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.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: THE STUART L. HIGLEY FOUNDATION, INC.

A Employer identification number: 06-1410177

Number and street (or P O box number if mail is not delivered to street address): 76 PARK STREET | Room/suite

B Telephone number: 203-966-3507

City or town, state or province, country, and ZIP or foreign postal code: NEW CANAAN, CT 06840

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,532,737.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5.	5.		STATEMENT 1
	4 Dividends and interest from securities	68,298.	68,298.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-67,269.			
	b Gross sales price for all assets on line 6a 819,708.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,034.	68,303.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,500.	625.		1,875.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,825.	2,912.		2,913.
	c Other professional fees STMT 4	14,916.	14,916.		0.
	17 Interest				
	18 Taxes STMT 5	3,678.	3,409.		0.
	19 Depreciation and depletion	233.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	725.	181.		544.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	27,877.	22,043.		5,332.
	25 Contributions, gifts, grants paid	74,500.			74,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	102,377.	22,043.		79,832.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-101,343.			
	b **Net investment income** (if negative, enter -0-)		46,260.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	110,898.	97,245.	97,245.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,150,649.	780,117.	975,661.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	180,288.	463,363.	459,714.
	14 Land, buildings, and equipment: basis ▶ 2,026.			
	Less accumulated depreciation STMT 9 ▶ 1,909.	350.	117.	117.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,442,185.	1,340,842.	1,532,737.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,442,185.	1,340,842.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,442,185.	1,340,842.	
	31 **Total liabilities and net assets/fund balances**	1,442,185.	1,340,842.	

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	1,442,185.
2	Enter amount from Part I, line 27a	2	-101,343.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,340,842.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,340,842.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHEDULE ATTACHED	P		
b	SCHEDULE ATTACHED	P		
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	358,538.		387,751.	-29,213.
b	461,170.		499,226.	-38,056.
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				-29,213.
b				-38,056.
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** -67,269.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	78,659.	1,497,559.	.052525
2011	67,798.	1,475,559.	.045947
2010	68,406.	1,477,692.	.046292
2009	78,692.	1,403,647.	.056063
2008	81,886.	1,542,137.	.053099

2	**Total** of line 1, column (d)	2	.253926
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	.050785
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,501,768.
5	Multiply line 4 by line 3	5	76,267.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	463.
7	Add lines 5 and 6	7	76,730.
8	Enter qualifying distributions from Part XII, line 4	8	79,832.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	463.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	463.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	463.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 560.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	560.
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	97.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 97.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ALLEN AND BROWN, LLC Telephone no. ▶ 212-697-3723

Located at ▶ 60 EAST 42ND STREET, SUITE 1741, NEW YORK, NY ZIP+4 ▶ 10165

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

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

			Yes	No
16	At any time during calendar year 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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 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 ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | **5b** |

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | **6b** | | X (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? N/A | **7b** |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		2,500.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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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	1,468,851.
b	Average of monthly cash balances		1b	55,787.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,524,638.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	1,524,638.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	22,870.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,501,768.
6	**Minimum investment return.** Enter 5% of line 5		6	75,088.

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	75,088.
2a	Tax on investment income for 2013 from Part VI, line 5	2a 463.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	463.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	74,625.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	74,625.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	74,625.

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	79,832.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	79,832.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	463.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	79,369.

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				74,625.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			63,537.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 79,832.				
a Applied to 2012, but not more than line 2a			63,537.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				16,295.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				58,330.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

NANCY H. CUDD, 203-966-3507
76 PARK STREET, NEW CANAAN, CT 06840

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				
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FL NEW YORK, NY 10001	NONE	PUBLIC CHARITY	MRDICAL AID FOR NATIONS IN CRISIS	5,000.
BLOCK ISLAND NATURE CONSERVANCY 352 HIGH ST BLOCK ISLAND, RI 02807	NONE	PUBLIC CHARITY	PROGRAMS TO PROTECT WATER AND LAND	15,000.
CASTLETON HISTORICAL SOCIETY P.O. BOX 219 CASTLETON, VT 05735	NONE	PUBLIC CHARITY	GENEALOGY AND HISTORICAL RESEARCH	4,500.
DARIEN BOOK AID PLAN, INC. 1926 POST ROAD DARIEN, CT 06820	NONE	PUBLIC CHARITY	FREE BOOKS FOR NEEDY ORGANIZATIONS	5,500.
DARIEN HISTORICAL SOCEITY 45 OLD KINGS HWY NORTH DARIEN, CT 06820	NONE	PUBLIC CHARITY	EDUCATIONAL PROGRAMS	8,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	74,500.
b Approved for future payment NONE				
Total			▶ 3b	0.

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10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5.	
4 Dividends and interest from securities			14	68,298.	
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	-67,269.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,034.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,034.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Nancy H Wold 5/8/14 ▶ President

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
PAUL D. BROWN	Paul D Brown	5/3/14		P00644545
Firm's name ▶ ALLEN AND BROWN, LLC			Firm's EIN ▶ 06-1817585	
Firm's address ▶ 60 EAST 42ND STREET, #1741 NEW YORK, NY 10165			Phone no. (212) 697-3723	

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10-10-13

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FIRST PRESBYTERIAN CHURCH OF NEW CANAAN 178 OENOKE RIDGE RD. NEW CANAAN, CT 06840	NONE	PUBLIC CHARITY	RELIGIOUS AND SPIRITUAL LEADERSHIP FOR THE SACRED CONCERT SERIES	4,500.
LONG BEACH DAY NURSERY 1548 CHESTNUT AVENUE LONG BEACH, CA 90813	NONE	PUBLIC CHARITY	CARING FOR CHILDREN OF WORKING MOTHERS	6,500.
NEW CANAAN HISTORICAL SOCIETY 13 OENOKE RIDGE NEW CANAAN, CT 06840	NONE	PUBLIC CHARITY	SUPPORT HISTORICAL EVENTS	3,000.
STAYING PUT IN NEW CANAAN PO BOX 484 NEW CANAAN, CT 06840	NONE	PUBLIC CHARITY	SUPPORT PROGRAMS FOR SENIOR CITIZENS	8,000.
THE DARIEN LIBRARY 35 LEROY AVENUE DARIEN, CT 06820	NONE	PUBLIC CHARITY	EDUCATIONAL BENEFITS FOR THE COMMUNITY	7,500.
BLOCK ISLAND HISTORICAL SOCIETY 18 OLD TOWN RD BLOCK ISLAND, RI 02807		PUBLIC CHARITY	MUSEUM PROGRAMS	7,000.
Total from continuation sheets				36,500.

06-1410177

Stuart Higley Foundation, Inc
Schedule of Gains and Losses
December 31, 2013

Part IV Capital Gains and Losses for Tax on Investment Income

	Date Aquired	Date Sold	Gross Proceeds	Original Cost	Gain (Loss)
1,000 shs Israel Chemicals LTD	12/27/2011	1/7/2013	11,820	10,856	964
300 shs. Israel Chemicals LTD	1/12/2012	1/9/2013	3,641	3,157	484
100 shs Life Technologies Corp.	1/25/2012	1/18/2013	6,009	4,922	1,088
100 shs Payson Systems Inc.	6/20/2011	1/22/2013	1,757	1,391	366
1,200 shs. Cliffs Nat'l Resources Inc	1/11/2013	2/13/2013	35,913	43,371	(7,459)
330 shs Wisdomtree Trust Japan Hedged Equity Fund	12/26/2012	2/20/2013	13,489	11,972	1,517
24,000 shs Zuin Mining Group Co LTD	6/2/2011	3/4/2013	8,076	12,878	(4,802)
670 shs Wisdomtree Trust Japan Equity Fund	12/26/2012	3/15/2013	29,057	24,308	4,750
300 shs Agnico Eagle Mines LTD	4/19/2012	4/3/2013	12,286	15,363	(3,077)
4,000 shs Bankers Petroleum LTD New	1/11/2012	4/3/2013	10,468	16,821	(6,353)
300 shs SPDR Barclays Capital High Yield Fund	2/25/2011	4/3/2013	12,322	12,161	161
2,000 shs Elements Rogers Agri Total Return Fund	9/27/2012	4/3/2013	17,766	19,190	(1,424)
20,000 shs. Zuin Mining Group Co LTD	1/18/2012	4/5/2013	6,597	9,021	(2,423)
900 shs HNZ Group Inc.	4/2/2012	4/19/2013	19,220	24,699	(5,479)
100 shs. Life Technologies Corp.	6/11/2012	4/19/2013	7,339	4,107	3,233
100 shs. HeinzGroup Inc	12/17/2012	4/23/2013	2,094	2,133	(39)
900 shs. Agnico Eagle Mines LTD	1/23/2012	4/26/2013	28,838	35,909	(7,071)
5,000 shs Bankers Petroleum LTD New	6/11/2012	4/30/2013	12,148	10,010	2,138
600 shs. Payson Systems Inc	1/11/2012	4/30/2013	10,015	8,010	2,005
1,000 shs. Silver STD Reserves Inc	3/11/2013	4/30/2013	7,396	9,990	(2,594)
2,600 shs Silver STD Reserves Inc.	12/16/2011	4/30/2013	19,229	46,185	(26,956)
3,400 shs Silver STD Reserves Inc	4/20/2012	4/30/2013	25,146	49,436	(24,290)
30,000 shs. Zuin Mining Group Co LTD	4/20/2012	4/30/2013	9,142	12,431	(3,288)
1,000 shs Advantage Oil & Gas LTD	1/23/2013	5/2/2013	3,983	3,842	141
2,000 shs Advantage Oil & Gas LTD	3/22/2012	5/6/2013	7,652	7,235	418
2,000 shs. Advantage Oil & Gas LTD	4/19/2012	5/16/2013	7,480	6,304	1,176
300 shs Abbvie Inc.	4/6/2011	6/4/2013	13,485	7,632	5,853
728.332 shs. Dodge & Cox Income Fund	3/31/2005	6/19/2013	10,000	9,199	801
800 shs. QR Energy LP	10/27/2011	6/21/2013	13,024	16,110	(3,086)
400 shs Vicwest Inc.	3/22/2012	6/21/2013	4,600	5,125	(525)
1,300 shs. Goldcorp Inc. New	5/19/2012	7/1/2013	29,280	47,803	(18,523)
1,500 shs Yamana Gold Inc	6/20/2011	7/1/2013	13,007	18,907	(5,900)
5,000 shs. Aberdeen Asia Pacific Income Fund	10/25/2011	7/25/2013	30,650	35,254	(4,604)
1,500 shs. Zargon Oil & gas LTD New	6/26/2012	7/25/2013	9,135	12,587	(3,452)
1,000 shs. Dodge & Cox Income Fund	3/31/2005	9/18/2013	13,490	12,630	860
500 shs. QR Energy LP	4/16/2013	9/20/2013	8,254	8,821	(567)
200 shs Vicwest Inc.	7/31/2012	9/20/2013	2,533	2,131	402
2,000 shs. Two Harbors Investment Corp.	7/22/2013	9/27/2013	19,201	20,140	(939)
100 shs. Wal Mart Stores Inc	5/22/2013	10/1/2013	7,442	7,684	(242)
200 shs. Vicwest Inc	7/20/2012	10/2/2013	2,492	1,978	514
400 shs Vicwest Inc	7/20/2012	10/3/2013	4,949	3,956	993
300 shs. Cal-Main Food Inc	5/9/2011	10/9/2013	14,602	8,306	6,296
8,000 shs Angle Energy Inc	6/28/2012	10/23/2013	29,343	23,254	6,089
2,765 590 shs Dodge & Cox Income Fund	3/31/2005	11/18/2013	37,640	35,397	2,243
500 shs. QR Energy LP	5/25/2012	11/20/2013	8,500	8,690	(190)
1,000 shs Archer Daniels Midland Co	10/13/2011	11/21/2013	41,209	27,495	13,714
900 shs Ford Motor Co	3/28/2013	11/29/2013	15,261	12,252	3,009
2,200 shs. American Capital Agency Corp.	9/24/2013	11/20/2013	47,213	60,207	(12,994)
209 shs. Proshares Short S&P 500 Fund	10/15/2013	12/11/2013	5,417	5,781	(364)
2,097 shs Proshares Trust Short S&P 500 Fund	8/21/2013	12/11/2013	54,352	60,290	(5,938)
1,000 shs. Tronox LTD CL A	11/13/2012	12/27/2013	23,067	15,291	7,776
300 shs Badger Daylighting LTD	8/12/2011	12/27/2013	24,077	5,835	18,242
500 shs. QR Energy LP	5/31/2012	12/27/2013	8,600	8,524	77
Totals			819,708	886,977	(67,269)

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	5.	5.	
TOTAL TO PART I, LINE 3	5.	5.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
UBS FINANCIAL SERVICES	68,298.	0.	68,298.	68,298.	
TO PART I, LINE 4	68,298.	0.	68,298.	68,298.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALLEN AND BROWN, LLC	5,825.	2,912.		2,913.
TO FORM 990-PF, PG 1, LN 16B	5,825.	2,912.		2,913.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS FINANCIAL SERVICES	14,916.	14,916.		0.
TO FORM 990-PF, PG 1, LN 16C	14,916.	14,916.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	3,409.	3,409.		0.
EXCISE TAX	269.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,678.	3,409.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP FEE	725.	181.		544.
TO FORM 990-PF, PG 1, LN 23	725.	181.		544.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	780,117.	975,661.
TOTAL TO FORM 990-PF, PART II, LINE 10B	780,117.	975,661.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	COST	463,363.	459,714.
TOTAL TO FORM 990-PF, PART II, LINE 13		463,363.	459,714.

The Stuart Higley Foundation, Inc.
12/31/2013
Schedule of Investments

Part II Balance Sheets Line 10 b & c and Line 13

	Original Cost	12/31/2013 Fair Market Value
Equities		
400 shs. Abbott Labs	$ 10,523	$ 15,332
2,800 shs. Alamos Gold Inc.	$ 39,736	$ 33,964
800 shs. Alliance Grain Traders Inc.	$ 10,247	$ 12,472
800 shs. Arc Resources Ltd	$ 18,455	$ 22,209
400 shs. B&G Foods Inc. CL A	$ 6,689	$ 13,564
1,100 shs. Badger Daylighting Ltd	$ 14,639	$ 64,040
500 shs. Baytex Energy Corp.	$ 20,615	$ 19,580
2,000 shs. Blackstone Group LP	$ 41,297	$ 63,000
300 shs. Bunge Limited	$ 17,330	$ 24,633
1,900 shs. Calfrac Well Services Ltd	$ 45,817	$ 55,822
600 shs. Canadian Natural Resources Ltd	$ 18,166	$ 20,304
400 shs. CSL Ltd	$ 12,547	$ 24,678
600 shs. Corning, Inc.	$ 10,138	$ 10,692
400 shs. Express Scripts Holdings Co.	$ 25,916	$ 28,096
1,000 shs. GDF Suez Eur	$ 19,876	$ 23,556
1,000 shs. General Holdings Inc.	$ 25,560	$ 56,640
600 shs. General Electric Co.	$ 14,293	$ 16,818
300 shs. Glaxo Smithkline PLC ADR	$ 11,319	$ 16,017
300 shs. Ingredon Inc.	$ 19,671	$ 20,538
700 shs. KBR Inc.	$ 20,250	$ 22,323
1,200 shs Lynn Energy LLC	$ 33,359	$ 36,948
450 shs. Merck & Co New	$ 14,824	$ 22,523
450 shs. Microsoft Corp.	$ 14,342	$ 16,835
200 shs. Nestle S A Sponsored ADR	$ 14,306	$ 14,718
350 shs. Novartis AG Spon ADR	$ 19,589	$ 28,133
9,000 shs. Osisko Mining Corp.	$ 46,469	$ 39,870
400 shs. Perkinelmer Inc.	$ 10,010	$ 16,492
2,000 shs. QR Energy LP	$ 31,409	$ 34,240
500 shs. Qualcomm, Inc.	$ 36,002	$ 37,125
2,000 shs. Silver Wheaton Corp.	$ 50,590	$ 40,380
14,000 shs. Singapore Tech Engineering	$ 34,533	$ 43,904
700 shs. Teva Pharmaceuticals Ind Inc.	$ 28,268	$ 28,056
1,000 shs. Vicwest Inc.	$ 9,799	$ 12,315
5,000 shs. Zargon Oil & Gas Ltd New	$ 33,533	$ 39,845
Total Equities	$ 780,117	$ 975,661

The Stuart Higley Foundation, Inc.
12/31/2013
Schedule of Investments

Part II Balance Sheets Line 10 b & c and Line 13

	Original Cost	12/31/2013 Fair Market Value
Mutual Funds		
1,000 shs. Aberdeen Asia Pac Income Fund	$ 6,337	$ 5,760
4,370.629 shs. Double Line Total Return Fund	$ 50,000	$ 47,115
1,500 shs. Ishares Iboxx High Yield Corp Bond	$ 135,321	$ 139,320
21,797.722 shs. Franklin Income Fund CLA	$ 57,701	$ 52,750
1,961.286 shs. James Alpha Global Real Estate Invest Fund	$ 45,256	$ 39,383
100 shs. Pimco 0-5 High Yield Corporate Bond Fund	$ 10,619	$ 10,636
3,437.000 shs. Proshares Trust Proshares Short Russell 2000	$ 59,701	$ 58,017
1,700 shs SPDR Ser Trust Barclays Capital High Yield	$ 66,736	$ 68,952
1,102 shs. Kayne Anderson Energy Total Return Fund	$ 31,692	$ 30,140
Total Mutual Funds	$ 463,363	$ 452,073
Fixed Income		
8 shs. Ally Financial Inc. PFD 7% Ser 144A	-	$ 7,641
Total Fixed Income	-	$ 7,641
Total Investments	$ 1,243,480	$ 1,435,375

THE STUART L. HIGLEY FOUNDATION, INC. 06-1410177

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,026.	1,909.	117.
TOTAL TO FM 990-PF, PART II, LN 14	2,026.	1,909.	117.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NANCY H. CUDD 26 CONTENTMENT ISLE ROAD DARIEN, CT 06820	PRESIDENT/DIRECTOR 15.00	500.	0.	0.
JONATHAN B. REILLY P. O. BOX 1237 OLD CHELSEA STATION NEW YORK, NY 10013	SECRETARY-TREASURER/DIRECT 2.00	500.	0.	0.
ROBERT A.N. CUDD 26 CONTENTMENT ISLE ROAD DARIEN, CT 06820	VICE-PRESIDENT/DIRECTOR 2.00	500.	0.	0.
LOUISE H. JOHN 220 DEPOT STREET DUXBURY, MA 02332	DIRECTOR 2.00	500.	0.	0.
ELIZABETH MATTIS 517 VIA DEL ACERO YORVA LINDA, CA 92887	DIRECTOR 2.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		2,500.	0.	0.

2013 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	071509	200DB	5.00	17	2,026.			2,026.	1,676.		233.
	* TOTAL 990-PF PG 1 DEPR					2,026.		0.	2,026.	1,676.	0.	233.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction