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 , 2013, and ending , 20

Name of foundation: CAPEWELL,G JR UW HTFD HS ET#2-AE

A Employer identification number: 06-6030604

Number and street (or P O. box number if mail is not delivered to street address): P O BOX 1802

Room/suite:

B Telephone number (see instructions): 888-866-3275

City or town, state or province, country, and ZIP or foreign postal code: PROVIDENCE, RI 02901-1802

C If exemption application is pending, check here ▶ ☐

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 ▶ ☐

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

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

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)* ▶ $ 56,657,372.

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

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	1,569,458.	1,536,233.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,214,498.			
b	Gross sales price for all assets on line 6a 17,138,933.				
7	Capital gain net income (from Part IV, line 2)		3,214,498.		
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)	29,651.	5,444.		STMT 2
12	**Total.** Add lines 1 through 11	4,813,607.	4,756,175.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	255,500.	153,300.		102,200.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	750.	NONE	NONE	750.
b	Accounting fees (attach schedule) STMT 4	1,250.	NONE	NONE	1,250.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	104,328.	15,328.		
19	Depreciation (attach schedule) and depletion	-			
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 6	1,632.	19,612.		1,632.
24	**Total operating and administrative expenses.** Add lines 13 through 23	363,460.	188,240.	NONE	105,832.
25	Contributions, gifts, grants paid	2,481,340.			2,481,340.
26	**Total expenses and disbursements** Add lines 24 and 25	2,844,800.	188,240.	NONE	2,587,172.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	1,968,807.			
b	**Net investment income** (if negative, enter -0-)		4,567,935.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,161,972.	2,752,761.	2,752,761.
	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 ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	41,986,015.	43,360,965.	53,904,611.
	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)			
	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)	44,147,987.	46,113,726.	56,657,372.
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)		NONE	
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	44,147,987.	46,113,726.	
	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 instructions)	44,147,987.	46,113,726.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	44,147,987.	46,113,726.	

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	44,147,987.
2	Enter amount from Part I, line 27a	2	1,968,807.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	58,056.
4	Add lines 1, 2, and 3	4	46,174,850.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	61,124.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	46,113,726.

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	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	15,637,574.		13,283,949.	2,353,625.
b	1,501,359.		640,486.	860,873.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a				2,353,625.
b				860,873.
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** 3,214,498.

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 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	2,379,201.	50,601,817.	0.047018
2011	2,378,768.	49,097,993.	0.048449
2010	2,186,084.	46,092,601.	0.047428
2009	1,803,359.	42,128,743.	0.042806
2008	2,113,769.	47,332,611.	0.044658

2	**Total** of line 1, column (d)	2	0.230359
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	0.046072
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	53,977,753.
5	Multiply line 4 by line 3	5	2,486,863.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	45,679.
7	Add lines 5 and 6	7	2,532,542.
8	Enter qualifying distributions from Part XII, line 4	8	2,587,172.

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	45,679.
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	45,679.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- . . .	5	45,679.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . .	6a	96,588.
b	Exempt foreign organizations - tax withheld at source . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c	20,000.
d	Backup withholding erroneously withheld . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . .	7	116,588.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	70,909.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 22,840. **Refunded** ▶	11	48,069.

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 ▶ $ ________ **(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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		
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

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 ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no. ▶ (888)866-3275

Located at ▶ PO BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901-1802

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

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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] 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 [X] 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.)	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 [X] 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		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)*

		Yes	No
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? . . . . . . *If "Yes" to 6b, file Form 8870*	**6b**		X
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
SEE STATEMENT 11		255,500.		

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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
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	52,512,325.
b	Average of monthly cash balances	1b	2,287,424.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	54,799,749.
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	NONE
3	Subtract line 2 from line 1d	3	54,799,749.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	821,996.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,977,753.
6	**Minimum investment return.** Enter 5% of line 5	6	2,698,888.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	2,698,888.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	45,679.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	45,679.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,653,209.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,653,209.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,653,209.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,587,172.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,587,172.
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	45,679.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,541,493.

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				2,653,209.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			674,586.	
b Total for prior years 20___,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 . . . NONE				
b From 2009 . . . NONE				
c From 2010 . . . NONE				
d From 2011 . . . NONE				
e From 2012 . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 2,587,172.				
a Applied to 2012, but not more than line 2a			674,586.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				1,912,586.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				740,623.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009 . . . NONE				
b Excess from 2010 . . . NONE				
c Excess from 2011 . . . NONE				
d Excess from 2012 . . . NONE				
e Excess from 2013 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation 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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ [X] 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:

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				
TRINITY EPISCOPAL CHURCH OF HARTFORD 120 SIGOURNEY STREET HARTFORD CT 06105-2755	N/A	PC	UNRESTRICTED GENERAL SUPPORT	325.
HARTFORD HOSPITAL JULIE DROUIN HARTFORD CT 06102-5037	N/A	PC	SUPPORT FOR HTFD HOSP & JEFFERSON HOUSE	1,033,748.
CONN CHILDRENS MEDICAL CENTER PATRICK J. GARVEY CONTROLLER HARTFORD CT 061	N/A	PC	UNRESTRICTED GENERAL SUPPORT	413,499.
ST FRANCIS HOSPITAL DONNA GILBERT DIR OF ACCOUNTING HARTFORD CT	N/A	PC	UNRESTRICTED GENERAL SUPPORT	413,499.
CONNECTICUT HUMANE SOCIETY ATTN: DEVELOPMENT 701 RUSSELL RD NEWINGTON CT 06111-1527	N/A	PC	UNRESTRICTED GENERAL SUPPORT	20.
VILLAGE FOR FAMILIES & CHILDREN ED HACKETT CFO HARTFORD CT 06105-1001	N/A	PC	UNRESTRICTED GENERAL SUPPORT	469,715.
CONN INSTITUTE FOR THE BLIND C/O JAMES JONES 120 HOLCOMB ST HARTFORD CT 06112-1529	N/A	PC	UNRESTRICTED GENERAL SUPPORT	150,534.
Total . . . . . . ▶ 3a				2,481,340.
b Approved for future payment				
Total . . . . . . ▶ 3b				

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	1,569,458.	
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	3,214,498.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b OTHER INCOME			1	85.	
c EXCISE TAX REFUND			1	29,566.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				4,813,607.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 4,813,607.

(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.)
	NOT APPLICABLE

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

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
G CAPEWELL TR 1	4947(A)(1)	COMMON DIRECTORS
G CAPEWELL TR 3	4947(A)(1)	COMMON DIRECTORS
G CAPEWELL TR 4	4947(A)(1)	COMMON DIRECTORS

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

Karen J Kiser | 10/14/2014 | SVP Tax

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

May the IRS discuss this return with the preparer shown below (see instructions)? [ ] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	455.	455.
FOREIGN DIVIDENDS	138,097.	138,097.
NONDIVIDEND DISTRIBUTIONS	18,061.	
DOMESTIC DIVIDENDS	566,546.	566,546.
OTHER INTEREST	499,458.	499,458.
FOREIGN INTEREST	83,995.	83,995.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	38,328.	38,328.
NON-TAXABLE FOREIGN INCOME	15,164.	
FEDERALLY TAXABLE MUNICIPAL INTEREST	26,864.	26,864.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	25,487.	25,487.
MARKET DISCOUNT ¿‰OTHER INTEREST	19,155.	19,155.
NONQUALIFIED FOREIGN DIVIDENDS	27,743.	27,743.
NONQUALIFIED DOMESTIC DIVIDENDS	110,105.	110,105.
TOTAL	1,569,458.	1,536,233.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	85.	85.
EXCISE TAX REFUND	29,566.	
PARTNERSHIP INCOME		5,359.
TOTALS	29,651.	5,444.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - CHARITABLE	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	9,670.	9,670.
EXCISE TAX - PRIOR YEAR	11,000.	
EXCISE TAX ESTIMATES	78,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,145.	3,145.
FOREIGN TAXES ON NONQUALIFIED	2,513.	2,513.
TOTALS	104,328.	15,328.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER CHARITABLE EXPENSES	816.		816.
OTHER CHARITABLE EXPENSES	816.		816.
PARTNERSHIP EXPENSES		19,612.	
TOTALS	1,632.	19,612.	1,632.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCOME ADJUSTMENT	1,005.
PARTNERSHIP GAIN/LOSS ADJ	57,028.
ROUNDING ADJUSTMENT	23.
TOTAL	58,056.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CTF ADJUSTMENT	9,433.
ACCRUED INTEREST ADJUSTMENT	2,352.
TYE SALES ADJUSTMENT	664.
SECURITIES ADJUSTMENT	48,675.
TOTAL	61,124.

CAPEWELL,G JR UW HTFD HS ET#2-AE 06-6030604

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
8703.994 SMALL CAP CTF	05/31/1990	12/06/2013	235,000.00	211,631.00	23,369.00
1083.823 INTERNATIONAL EQUITY CTF	09/30/2007	12/06/2013	25,000.00	32,612.00	-7,612.00
15050. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	09/18/2012	10/07/2013	391,895.00	396,243.00	-4,348.00
TOTAL OTHER GAINS AND LOSSES			651,895.00	640,486.00	11,409.00
Totals			651,895.00	640,486.00	11,409.00

JSA
3F0970 1 000

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	112,839.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		112,839.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	793,653.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-57,028.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		736,625.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
BANK OF AMERICA
ADDRESS:
777 MAIN STREET
HARTFORD, CT 06115
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 255,500.
COMPENSATION EXPLANATION:
SEE ATTACHED FOOTNOTE

TOTAL COMPENSATION: 255,500.

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	2752760 630	2,752,760 63	2,752,760.63
00184AAC9	AOL TIME WARNER INC	50000.000	46,480.00	63,278.50
00206R102	AT&T INC	5230.000	99,269.35	183,886.80
00206RBN1	AT&T INC	120000 000	105,685.20	108,271.20
00206RBS0	AT&T INC	60000 000	60,000 00	59,884 20
002824100	ABBOTT LABS	5440.000	131,813.74	208,515 20
00287Y109	ABBVIE INC	7690.000	223,048.02	406,108.90
00287YAH2	ABBVIE INC	100000 000	101,077 00	101,028.00
008117AP8	AETNA INC	90000.000	89,569 80	82,903 50
02005ABC1	ALLY MASTER OWNER TR	125000 000	127,578.13	125,073 75
02006GAC8	ALLY AUTO RECEIVABLES TR	38000 000	37,996.82	38,015 20
02006JAB4	ALLY AUTO RECEIVABLES TR 2013-1	45000 000	44,994 85	45,012 15
02209S103	ALTRIA GROUP INC	5455.000	87,624 33	209,417 45
023551AJ3	AMERADA HESS CORP	60000 000	65,681.40	73,276 20
02364WAN5	AMERICA MOVIL S A B DE C V	80000 000	79,706.40	90,113 60
025537101	AMERICAN ELEC PWR INC	1230 000	55,980.01	57,490 20
025537AF8	AMERICAN ELEC PWR CO INC	36000.000	36,003.96	35,273 16
031162100	AMGEN INC	3290 000	215,679.90	375,323 20
03523TBB3	ANHEUSER BUSCH INBEV	55000 000	54,679 90	58,808 75
037833AK6	APPLE INC	90000 000	89,904.60	80,928 90
053015103	AUTOMATIC DATA PROCESSING INC	3000 000	117,024.04	242,397.00
053484101	AVALONBAY CMNTYS INC	680 000	92,342.56	80,396 40
05531FAJ2	BB&T CORP	90000.000	90,076.50	90,159 30
05567SAA0	BNSF FDG TR I	80000.000	76,000.00	87,700 00
06406HCH0	BANK NEW YORK INC	90000.000	90,000 00	89,863 20
06739FFZ9	BARCLAYS BANK PLC	60000.000	59,929.80	61,498 20
07388PAE1	BEAR STEARNS COMMERCIAL MTG	105000.000	98,375 39	114,695 70
07388YAE2	BEAR STEARNS COML MTG SECS TR	150000.000	133,593.75	168,214 50
09247X101	BLACKROCK INC	840.000	158,414 34	265,834 80
097023105	BOEING CO	2725 000	197,618 78	371,935 25
110122108	BRISTOL MYERS SQUIBB CO	7200 000	150,210 94	382,680 00
11102AAA9	BRITISH TELECOMMUNICATIONS PLC	130000 000	134,700 80	148,651 10
12513YAF7	CD 2007-CD4 COML MTG TR	65000 000	66,193 36	71,182 15
12514AAE1	CD 2007-CD5 MTG TR	58621 970	59,698 24	65,779 71

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
12572Q105	CME GROUP INC	2000.000	117,997.47	156,920 00
125896100	CMS ENERGY CORP	3480.000	76,758 65	93,159 60
125896BK5	CMS ENERGY CORP	85000 000	94,970 50	91,763.45
126117AL4	CNA FINL CORP	40000.000	40,016.40	41,895 60
126117AP5	CNA FINL CORP	40000 000	41,375 75	48,488 40
1261291Q8	SMALL CAP CTF	152235.764	3,732,345 88	4,157,269 47
1261292H7	INTERNATIONAL EQUITY CTF	97143.291	2,847,318.82	2,273,677.58
126192AD5	COMM 2012-LC4 MTG TR	85000 000	90,528.52	83,589 00
126650100	CVS CAREMARK CORP	1535.000	93,294.08	109,859 95
126650BR0	CVS CAREMARK CORP	55000.000	55,597 30	62,376 60
13063A5G5	CALIFORNIA ST	65000 000	60,305 70	84,075 55
136385AK7	CANADIAN NAT RES LTD	95000 000	95,742 90	106,762 90
14040HAN5	CAPITAL ONE FINL CORP	90000 000	98,291 70	100,663 20
14041NCQ2	CAPITAL ONE MULTI-ASSET	100000 000	110,429 69	108,937 00
166764100	CHEVRON CORP	3590 000	210,116 60	448,426.90
171232101	CHUBB CORP	1380 000	53,731.12	133,349 40
17275R102	CISCO SYS INC	11425 000	254,135 74	256,262 75
172967FT3	CITIGROUP INC	45000 000	49,458.15	47,686 95
172967HC8	CITIGROUP INC	50000 000	50,489 50	50,252 50
17305EEQ4	CITIBANK CR CARD ISSUANCE TR	130000 000	140,445 70	132,788.50
191216100	COCA COLA CO	4460 000	104,450 04	184,242 60
19765P232	COLUMBIA MID CAP GROWTH FUND	71595 548	1,920,000 00	2,266,715 05
19765Y688	COLUMBIA SELECT LARGE CAP	134596 030	1,705,000 00	2,589,627 62
20030N101	COMCAST CORP	2640.000	126,985 80	137,187 60
20030NAK7	COMCAST CORP	40000 000	37,688 05	46,656 00
20030NAL5	COMCAST CORP	15000 000	15,324 15	16,565 85
200340AN7	COMERICA INC	145000 000	145,434 10	150,498 40
20173QAE1	COMMERCIAL MTG TR 2007-GG9	90000 000	99,492.19	98,859 60
20173VAE0	COMMERCIAL MTG TR 2007-GG11	80000 000	92,781 25	89,340 80
202795HN3	COMMONWEALTH EDISON CO	45000.000	44,937 90	50,310.45
202795HS2	COMMONWEALTH EDISON CO	95000.000	95,917.70	109,776.30
205887BQ4	CONAGRA FOODS INC	71000 000	71,492 30	69,698 57
208251AE8	CONOCO INC	80000 000	80,739 20	101,230 40
20825C104	CONOCOPHILLIPS	3205 000	139,485 65	226,433 25

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
219350AW5	CORNING INC	55000.000	59,661.80	52,970 50
22545DAD9	CREDIT SUISSE COML MTG TR SER	24289.050	26,423 83	26,446 40
25459HBG9	DIRECTV HLDGS LLC / DIRECTV FING	55000 000	57,397.45	49,395 50
25746U109	DOMINION RES INC VA NEW	1570.000	80,337.57	101,563.30
260003108	DOVER CORP	2325 000	72,079 12	224,455 50
260543BX0	DOW CHEM CO	40000.000	41,020.80	51,647 60
26138EAN9	DR PEPPER SNAPPLE INC	75000.000	74,614 05	75,401.25
263534109	DU PONT E I DE NEMOURS & CO	4390 000	209,233 99	285,218 30
26441C204	DUKE ENERGY CORP	1265 000	81,926.61	87,297 65
26441YAW7	DUKE RLTY LTD PARTNERSHIP NEW	80000.000	81,510 40	76,033 60
26442EAC4	DUKE ENERGY OHIO INC	40000.000	40,000 00	40,019 60
268648102	EMC CORP	10475 000	260,013.84	263,446 25
26884AAU7	ERP OPER LTD PARTNERSHIP	100000 000	96,012.50	110,258 00
29081YAC0	EMBRAER OVERSEAS LTD	90000.000	89,437.15	98,550 00
292505AK0	ENCANA CORP	45000 000	44,822.70	42,187 50
29273RAR0	ENERGY TRANSFER PARTNERS L P	55000 000	59,879 05	59,111 25
302182AE0	EXPRESS SCRIPTS INC	100000.000	103,073.30	121,297 00
30231G102	EXXON MOBIL CORP	4725 000	56,648 83	478,170 00
302570BD7	FPL GROUP CAP INC	100000 000	102,084 00	113,289 00
3128GG6F5	FEDERAL NATL MTG ASSN	336 110	336 59	337 22
3128GHFR7	FGLMC GOLD #E81076 DTD 7/1/2000	881 260	888 97	911 93
31294J6S2	FEDERAL HOME LN MTG CORP	1037 240	1,051.85	1,076 55
31384AGA0	FEDERAL NATL MTG ASSN	1410.350	1,401 54	1,597 69
31384UGH1	FNMA POOL #534000 DTD 4/1/2000	1739 340	1,743 15	1,937 40
31385KWH4	FNMA POOL #547048 DTD 7/1/2000	396 780	34,643 46	408 34
3138A2BM0	FEDERAL NATL MTG ASSN	419296 280	419,296.28	432,554 43
3138AEJG9	FEDERAL NATL MTG ASSN	146473 370	156,795.15	155,207 58
31398ADM1	FEDERAL NATL MTG ASSN	170000.000	178,200.80	194,396 70
31398CTX6	FEDERAL HOME LN MTG CORP	48548 270	50,357.44	50,684 39
31410K7M0	FEDERAL NATL MTG ASSN	44387 280	47,494 40	49,285 42
31416X5E6	FEDERAL NATL MTG ASSN	77144 050	82,616 45	81,758 04
31418RSF9	FEDERAL NATL MTG ASSN	69755 820	75,227 29	74,158 81
316773100	FIFTH THIRD BANCORP	6750 000	117,375 58	141,952 50
316773CK4	FIFTH THIRD BANCORP	150000 000	150,117 00	157,588 50

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
34530CAC5	FORD CR AUTO LEASE TR 2013-A	40000.000	39,996.07	39,998.80
35177PAS6	FRANCE TELECOM SA	65000.000	68,468 40	66,228.50
36161YAC8	GE EQUIP MIDTICKET LLC SER	100000 000	99,875.00	99,946.00
36198EAE5	GS MTG SECS TR 2013-GC13	50000.000	51,403.13	51,216.50
36211ETT5	GNMA POOL #510962 DTD 5/15/99	3608.070	3,545 21	3,764 77
362332AE8	GS MTG SECS TR	115000.000	113,670 31	126,095 20
36246LAE1	GS MTG SECS TR 2007 GG10	55000 000	60,695.51	60,393 85
36962G4B7	GENERAL ELEC CAP CORP	65000.000	58,659.90	83,564 00
36962G6S8	GENERAL ELEC CAP CORP	40000.000	40,033.60	37,950 40
370334104	GENERAL MLS INC	2750.000	82,563.56	137,252 50
370334BM5	GENERAL MLS INC	90000 000	91,609 20	88,100.10
377372AD9	GLAXOSMITHKLINE CAP INC	45000 000	44,972 55	51,801 30
38143UAB7	GOLDMAN SACHS GROUP INC	95000.000	94,639 95	95,144 40
396789JU4	GREENWICH CAP COML FDG CORP	80000 000	85,012 50	82,078 40
41283TAC2	HARLEY DAVIDSON MOTORCYCLE TR	100000.000	99,982.52	100,083 00
421915EG0	HEALTH CARE PPTY INVS INC	100000.000	99,869.40	112,611.00
437076102	HOME DEPOT INC	5450 000	170,375.22	448,753.00
43813XAC8	HONDA AUTO RECEIVABLES 2012-3	121000 000	120,999.13	121,157 30
438516106	HONEYWELL INTL INC	3550 000	142,473 70	324,363 50
446150AG9	HUNTINGTON BANKSHARES INC	80000 000	80,637 50	92,771 20
44890QAC7	HYUNDAI AUTO RECEIVABLES TR	30000 000	29,994 66	30,174 60
452308109	ILLINOIS TOOL WKS INC	1545 000	80,190 29	129,903 60
458140100	INTEL CORP	12050 000	224,142 74	312,757 75
459200101	INTERNATIONAL BUSINESS MACHS	1550 000	5,021 24	290,733 50
46625H100	J P MORGAN CHASE & CO	6345 000	115,993 84	371,055 60
46625HBV1	JPMORGAN CHASE & CO	55000 000	60,238 20	56,664 85
46625YNB5	J P MORGAN CHASE COML MTG SECS	62199 840	62,507 68	63,249 77
46625YUC5	J P MORGAN CHASE COML MTG SECS	60000 000	62,001 56	63,546 60
46627QBB3	J P MORGAN CHASE COML MTG SEC	62608 240	65,738 66	65,143 25
46638UAC0	J P MORGAN CHASE COML MTG SECS	30000 000	30,935 16	28,204 80
46639EAE1	J P MORGAN CHASE COML MTG SECS	50000.000	51,249 80	46,753 50
46640LAD4	JPMBB COML MTG SEC	35000 000	36,049 86	35,841 75
478160104	JOHNSON & JOHNSON	5472 000	247,648 98	501,180 48
48123UAA2	JPMORGAN CHASE CAP XXIII	75000 000	59,062 50	54,000 00

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
482480100	KLA-TENCOR CORP	3055.000	158,417.93	196,925.30
491189FC5	KENTUCKY ASSET / LIABILITY COM	119843 440	119,843.44	123,166.70
49326EEE9	KEYCORP UNSECD MEDIUM TERM	85000.000	84,946.45	84,383.75
494368103	KIMBERLY CLARK CORP	2635.000	117,874.76	275,252.10
494550BF2	KINDER MORGAN ENERGY PARTNERS	75000.000	79,938.75	82,857.00
501044BZ3	KROGER CO	55000 000	58,125 10	66,765.05
501044CM1	KROGER CO	75000.000	76,513 50	78,946.50
50180JAD7	LB-UBS COML MTG TR 2007-C2	24867.950	27,521 83	27,394.78
502413BA4	L-3 COMMUNICATIONS CORP	55000 000	60,568 20	57,527.25
52109RBM2	LB-UBS CMBS TR	22748.420	22,855.94	25,229 36
53117CAH5	LIBERTY PPTY LTD PARTNERSHIP	125000.000	129,241 25	128,576 25
534187AX7	LINCOLN NATL CORP IND	55000 000	55,813 30	70,793 80
539473AH1	LLOYDS BK PLC	50000 000	61,848.50	58,959.50
549271AE4	LUBRIZOL CORP	100000.000	92,931 00	103,722.00
55616P104	MACYS INC	3890 000	170,412.55	207,726.00
55616XAF4	MACYS RETAIL HLDGS INC	25000 000	24,968.25	24,642 00
55616XAH0	MACYS RETAIL HLDGS INC	50000 000	48,198.80	45,251 00
571748102	MARSH & MCLENNAN COS INC	4900.000	168,422.03	236,964 00
577081102	MATTEL INC	2925 000	73,861 38	139,171 50
580135101	MCDONALDS CORP	4625 000	145,774.06	448,763 75
58013MEG5	MCDONALDS CORP	70000 000	71,153 60	78,878 80
58768DAC5	MERCEDES-BENZ AUTO LSE TR	40000.000	39,998 05	39,967 60
58933Y105	MERCK & CO INC	4210 000	10,475 66	210,710 50
59156R108	METLIFE INC	2065.000	98,255.00	111,344 80
59156RAU2	METLIFE INC	45000 000	44,975.70	51,166 35
59259YDC0	METROPOLITAN TRANSN AUTH N Y R	85000 000	85,751 40	99,558 80
594918104	MICROSOFT CORP	12000 000	245,907 66	448,920 00
59562VAM9	MIDAMERICAN ENERGY HLDGS CO	65000 000	63,418 55	73,843 90
617453AT2	MORGAN STANLEY CAP I TR 2006-IQ-	52267 970	54,832 36	56,050 08
61751NAF9	MORGAN STANLEY CAP TR I 2007-	85000 000	90,365 63	92,910 95
635405AQ6	NATIONAL CITY CORP	50000 000	41,937.50	52,268.50
646139X83	NEW JERSEY ST TPK AUTH TPK REV	80000 000	81,894 40	101,875 20
652482BC3	NEWS AMER INC	75000 000	63,525 75	85,272 00
65334HAE2	NEXEN INC	85000 000	78,511 95	90,777 45

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
65339F101	NEXTERA ENERGY INC	1180.000	69,419.40	101,031.60
65473QBB8	NISOURCE FIN CORP	45000 000	44,938.80	43,732 80
664397106	NORTHEAST UTILS	2180.000	76,057.98	92,410 20
665859104	NORTHERN TR CORP	2820.000	135,138 08	174,529.80
674599105	OCCIDENTAL PETE CORP DEL	1045.000	62,563 23	99,379.50
68233DAL1	ONCOR ELEC DELIVERY CO	100000.000	111,346 00	105,501.00
68268NAD5	ONEOK PARTNERS L P	75000.000	76,686 75	85,348.50
683234YU6	ONTARIO PROV CDA	75000.000	86,646.00	83,437.50
68389XAG0	ORACLE CORP	65000.000	65,897.65	73,585.85
693390841	PIMCO HIGH YIELD FD	116209.911	1,115,000.00	1,116,777.24
693475105	PNC FINL SVCS GROUP INC	2500.000	148,178 43	193,950 00
69352PAF0	PPL CAP FDG INC	90000 000	90,090.00	83,744 10
694308GE1	PACIFIC GAS & ELEC CO	80000.000	77,433 50	91,639 20
701094104	PARKER HANNIFIN CORP	1570 000	56,237.56	201,964 80
713448BN7	PEPSICO INC	100000 000	100,480 60	108,764.00
717081103	PFIZER INC	19275 000	378,355.89	590,393.25
718172109	PHILIP MORRIS INTL INC	4090 000	150,919 92	356,361.70
718546104	PHILLIPS 66	2135 000	71,178 62	164,672 55
71BB59993	EXCELSIOR PRIVATE MARKETS FUND	24 000	24,000 00	24,000 00
72650RAR3	PLAINS ALL AMERN PIPELINE L P /	70000 000	68,637 80	81,813 20
73935S105	POWERSHARES DB COMMODITY	22255 000	639,879 63	571,063 30
74144T108	PRICE T ROWE GROUP INC	1000 000	35,431 60	83,770 00
742718109	PROCTER & GAMBLE CO	3455 000	154,979 05	281,271 55
74432QBC8	PRUDENTIAL FINL INC	55000 000	54,645 80	63,244.50
74432QBG9	PRUDENTIAL FINL INC	70000 000	69,997.90	85,938 30
74460D109	PUBLIC STORAGE INC	635 000	71,835 46	95,580.20
748148RT2	QUEBEC PROV CDA	80000 000	78,456 00	89,440.00
749685103	RPM INTL INC	2795.000	42,594 13	116,020 45
755111507	RAYTHEON CO	3360.000	156,795 00	304,752 00
7591EPAF7	REGIONS FINL CORP	24000 000	23,756 64	25,321 20
76116FAA5	RESOLUTION FDG CORP FED	130000 000	114,510 72	112,880 30
76116FAG2	RESOLUTION FDG CORP FED BOOK	240000 000	181,248 63	195,115 20
774341AB7	ROCKWELL COLLINS INC DEL	40000 000	40,758 00	45,130 40
780259206	ROYAL DUTCH SHELL PLC	2775 000	153,848 51	197,774.25

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
78447NAD8	SMART ABS SER 2013-1US TR	65000.000	64,997 84	64,961 00
78462F103	SPDR S&P 500 ETF TR	1275.000	116,132 48	235,479.75
786514BU2	SAFEWAY INC	80000 000	81,094.72	80,333.60
806857108	SCHLUMBERGER LTD	2045.000	169,273 87	184,274 95
816851109	SEMPRA ENERGY	1110 000	54,377 25	99,633 60
816851AN9	SEMPRA ENERGY	110000 000	111,221.50	123,772.00
824348106	SHERWIN WILLIAMS CO	1450.000	37,510 48	266,075 00
828806109	SIMON PPTY GROUP INC NEW	525 000	80,430 14	79,884 00
828807CG0	SIMON PPTY GROUP L P	85000 000	86,473.90	87,932 50
83162CVH3	SMALL BUSINESS ADMIN GTD DEV	71164 800	71,490 27	66,651 53
83162CVK6	SMALL BUSINESS ADMIN GTD DEV	127307 330	128,540 62	118,996.71
83162CVN0	SMALL BUSINESS ADMIN GTD DEV	92455 800	84,972 66	85,253 49
83162CVR1	SMALL BUSINESS ADMIN GTD DEV	85000.000	84,697 85	83,441 10
835495102	SONOCO PRODS CO	2865 000	69,842.39	119,527 80
872540109	TJX COS INC NEW	3505 000	51,675 44	223,373 65
87938WAH6	TELEFONICA EMISIONES S A U	70000.000	79,083.20	78,057 00
882508104	TEXAS INSTRS INC	3860 000	100,971.48	169,492 60
887315BM0	TIME WARNER COMPANIES	10000 000	9,548 90	11,798 30
887317303	TIME WARNER INC	5360 000	126,077 44	373,699 20
88732JAU2	TIME WARNER CABLE INC	50000 000	53,546 50	47,085 00
89114QAL2	TORONTO DOMINION BK UNSECD	85000 000	85,000 00	85,250 75
89352HAC3	TRANSCANADA PIPELINES LTD JR SUB	85000 000	84,847 85	87,312 85
902973304	US BANCORP DEL	8725 000	290,654.18	352,490 00
91086QAW8	UNITED MEXICAN STS	150000 000	172,810 00	173,250 00
911312106	UNITED PARCEL SVC INC	2070.000	160,700 69	217,515 60
912803CH4	UNITED STATES TREAS BD	815000 000	416,860.31	435,804 95
912803DJ9	UNITED STATES TREAS BD	67000 000	18,666.79	23,375 63
912810RC4	UNITED STATES TREAS BD	465000 000	447,780.47	439,136 70
912828A26	UNITED STATES TREAS NT	300000.000	299,789.06	299,403 00
912828A34	UNITED STATES TREAS NT	90000 000	89,078.91	88,073 10
912828NT3	UNITED STATES TREAS NT	111000.000	110,814 62	113,254 41
912828QJ2	UNITED STATES TREAS NT	65000 000	64,857.81	67,371.20
912828QR4	UNITED STATES TREAS NT	95000 000	96,688 48	97,189 75
912828TZ3	UNITED STATES TREAS NT	130000 000	130,005 08	130,117 00

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
912828VL1	UNITED STATES TREAS NT	35000.000	35,008 20	35,043.75
912828VZ0	UNITED STATES TREAS NT	210000.000	209,762.11	205,275 00
912828WD8	UNITED STATES TREAS NT	200000.000	199,062 50	196,078.00
912828WE6	UNITED STATES TREAS NT	360000 000	358,829.69	352,180.80
912828WF3	UNITED STATES TREAS NT	200000 000	200,421.88	199,390.00
912834MZ8	UNITED STATES TREAS SEC	50000.000	14,741 74	14,507.50
913017109	UNITED TECHNOLOGIES CORP	1000 000	10,554 37	113,800 00
91324PBT8	UNITEDHEALTH GROUP INC	85000 000	89,021.35	83,951 10
91529Y106	UNUM GROUP	12250 000	247,959.66	429,730 00
91529YAG1	UNUM GROUP	80000 000	84,718 40	90,619 20
917542QR6	UTAH ST	115000.000	116,388 05	121,836.75
918204108	V F CORP	2080 000	84,800 44	129,667.20
91911TAG8	VALE OVERSEAS LTD	110000 000	115,702 40	122,005 40
921943858	VANGUARD FTSE DEVELOPED	55580 000	2,209,805 13	2,316,574.40
922042858	VANGUARD FTSE EMERGING MKTS	27790 000	1,215,822 56	1,143,280.60
922908553	VANGUARD REIT	17425 000	1,171,712 43	1,124,958 00
92343V104	VERIZON COMMUNICATIONS INC	10535.000	205,074 45	517,689 90
92343VAG9	VERIZON COMMUNICATIONS INC	70000 000	69,167 85	78,913 10
92343VBE3	VERIZON COMMUNICATIONS INC	10000.000	10,396 10	9,348 40
92343VBP8	VERIZON COMMUNICATIONS INC	255000.000	261,743 60	269,932 80
92857W209	VODAFONE GROUP PLC	5200 000	184,292 88	204,412 00
92930RBB7	WFRBS COML MTG TR 2012-C9	130000 000	133,244 41	121,898 40
92976BBN1	WACHOVIA BK COML MTG TR	50000 000	54,765 63	53,225 00
92976BBQ4	WACHOVIA BK COML MTG TR 2005-C22	60000 000	59,662 50	63,733 80
931142103	WAL-MART STORES INC	2590.000	120,037.10	203,807.10
94106L109	WASTE MGMT INC DEL	4000.000	73,704 40	179,480.00
947075AD9	WEATHERFORD INTL LTD	75000.000	66,911 10	84,171 75
949746101	WELLS FARGO & CO	9045.000	189,843 11	410,643 00
949746CR0	WELLS FARGO & CO NEW	125000.000	116,913 75	129,720 00
976657106	WISCONSIN ENERGY CORP	2225.000	76,732.46	91,981.50
984121CA9	XEROX CORP	105000.000	117,989.55	115,785.60
988498AJ0	YUM BRANDS INC	85000 000	84,470.45	82,219 65
99Z378921	EXCELSIOR PRIVATE MARKETS FUND	1290 462	928,000 00	1,143,764.00
G1151C101	ACCENTURE PLC	3860 000	177,697 90	317,369 20

CAPEWELL G JR UW HTFD HS ET#2-AE
06-6030604
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
G3157S106	ENSCO PLC	1550.000	90,411.96	88,629.00
H0023R105	ACE LTD	1630.000	71,058.94	168,753.90
N53745100	LYONDELLBASELL INDUSTRIES NV	1520.000	92,988 11	122,025 60
		Totals:	46,113,725.36	56,657,372 12