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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation

CAPEWELL, M UW HTFD HOSP ETL#4-AE

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

Room/suite

A Employer identification number

06-6030605

B Telephone number (see instructions)

888-866-3275

P O BOX 1802

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

PROVIDENCE, RI 02901-1802

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) \$ 43,193,689.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

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 ☐**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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,187,488.	1,162,413.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,388,416.			
b Gross sales price for all assets on line 6a 13,687,990.				
7 Capital gain net income (from Part IV, line 2)		2,388,416.		
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)	16,580.	4,132.		STMT 2
12 Total. Add lines 1 through 11	3,592,484.	3,554,961.		
13 Compensation of officers, directors, trustees, etc.	196,525.	117,915.		78,610.
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	91,271.	11,478.		
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	1,640.	14,902.		1,640.
24 Total operating and administrative expenses.				
Add lines 13 through 23	291,436.	144,295.	NONE	82,250.
25 Contributions, gifts, grants paid	1,881,242.			1,881,242.
26 Total expenses and disbursements Add lines 24 and 25	2,172,678.	144,295.	NONE	1,963,492.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,419,806.			
b Net investment income (if negative, enter -0-)		3,410,666.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,063,210.	2,076,355.	2,076,355.
	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)		31,735,334.	33,146,271.	41,117,334.
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	STMT 7			
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)		33,798,544.	35,222,626.	43,193,689.
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 ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		33,798,544.	35,222,626.	
	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)		33,798,544.	35,222,626.		
31	Total liabilities and net assets/fund balances (see instructions)		33,798,544.	35,222,626.		

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	33,798,544.
2	Enter amount from Part I, line 27a	2	1,419,806.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	48,882.
4	Add lines 1, 2, and 3	4	35,267,232.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	44,606.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,222,626.

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 12,521,486.		10,776,897.	1,744,589.		
b 1,166,504.		522,677.	643,827.		
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			1,744,589.		
b			643,827.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	2,388,416.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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	1,811,781.	38,410,329.	0.047169
2011	1,813,172.	37,341,404.	0.048557
2010	1,671,917.	35,171,263.	0.047536
2009	1,367,100.	32,114,277.	0.042570
2008	1,619,499.	36,128,877.	0.044826
2 Total of line 1, column (d)			2 0.230658
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 0.046132
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 41,127,476.
5 Multiply line 4 by line 3			5 1,897,293.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 34,107.
7 Add lines 5 and 6			7 1,931,400.
8 Enter qualifying distributions from Part XII, line 4			8 1,963,492.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	34,107.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	34,107.
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	34,107.
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	77,065.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	8,547.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	85,612.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	51,505.
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input checked="" type="checkbox"/> 34,108. Refunded <input type="checkbox"/> 11	11	17,397.

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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>	
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.		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no <u>(888) 866-3275</u>			
	Located at <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 <u>02901-1802</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country <u></u>			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <u></u>		
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 <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

6b**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? ☐ Yes ☒ No**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 12		196,525.		

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

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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	

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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	39,724,716.
b	Average of monthly cash balances	1b	2,029,067.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	41,753,783.
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	41,753,783.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	626,307.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	41,127,476.
6	Minimum investment return. Enter 5% of line 5	6	2,056,374.

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	2,056,374.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	34,107.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	34,107.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,022,267.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	2,022,267.
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	2,022,267.

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	1,963,492.
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	1,963,492.
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	34,107.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,929,385.

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				2,022,267.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			499,985.	
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: ► \$ 1,963,492.				
a Applied to 2012, but not more than line 2a			499,985.	
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				1,463,507.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013	NONE			NONE
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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				558,760.
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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail 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				
HARTFORD HOSPITAL PO BOX 5037 HARTFORD CT 06102-5037	N/A	PC	UNRESTRICTED GENERAL SUPPORT	626,966.
CONN CHILDRENS MEDICAL CENTER 282 WASHINGTON ST HARTFORD CT 06106-3322	N/A	PC	UNRESTRICTED GENERAL SUPPORT	313,483.
ST FRANCIS HOSPITAL 114 WOODLAND ST HARTFORD CT 06105-1208	N/A	PC	UNRESTRICTED GENERAL SUPPORT	230,152.
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 CF 1680 ALBANY AVE HARTFORD CT 06105-1001	N/A	PC	UNRESTRICTED GENERAL SUPPORT	313,483.
CT INSTITUTE FOR THE BLIND JAMES T JONES VP F 120 HOLCOMB ST HARTFORD CT 06112-1529	N/A	PC	UNRESTRICTED GENERAL SUPPORT	156,741.
HTFD HOSPITAL JEFFERSON HOUSE PO BOX 5037 HARTFORD CT 06102-5037	N/A	PC	UNRESTRICTED GENERAL SUPPORT	240,072.
TRINITY EPISCOPAL CH OF HTFD 120 SIGOURNEY ST HARTFORD CT 06105-2755	N/A	PC	UNRESTRICTED GENERAL SUPPORT	325.
Total			3a	1,881,242.
b Approved for future payment				
Total			3b	

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	
		14	1,187,488.	
		18	2,388,416.	
		1	65.	
		1	16,515.	
			3,592,484.	

12 Subtotal.	Add columns (b), (d), and (e)				3,592,484.
13 Total.	Add line 12, columns (b), (d), and (e)			13	3,592,484.

(See worksheet in line 13 instructions to verify calculations)

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

Line No.	▼																																																																																							

NOT APPLICABLE

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

- | | | |
|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | Yes | No |
| | | |
| 1a(1) | | X |
| 1a(2) | | X |
| | | |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
G CAPEWELL TR 1	4947 (A) (1)	COMMON DIRECTORS
G CAPEWELL TR 2	4947 (A) (1)	COMMON DIRECTORS
G CAPEWELL TR 3	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
Signature of officer or trustee

10/29/2014

► **SVP Tax**

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

BANK OF AMERICA, N.A.

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check <input type="checkbox"/> 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	368.	368.
FOREIGN DIVIDENDS	103,971.	103,971.
NONDIVIDEND DISTRIBUTIONS	13,595.	
DOMESTIC DIVIDENDS	422,801.	422,801.
OTHER INTEREST	391,440.	391,440.
FOREIGN INTEREST	60,158.	60,158.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	39,100.	39,100.
NON-TAXABLE FOREIGN INCOME	11,480.	
FEDERALLY TAXABLE MUNICIPAL INTEREST	20,430.	20,430.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	5,574.	5,574.
MARKET DISCOUNT & OTHER INTEREST	13,800.	13,800.
NONQUALIFIED FOREIGN DIVIDENDS	20,820.	20,820.
NONQUALIFIED DOMESTIC DIVIDENDS	83,951.	83,951.
	-----	-----
TOTAL	1,187,488.	1,162,413.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	65.	65.
EXCISE TAX REFUND	16,515.	
PARTNERSHIP INCOME		4,067.
	-----	-----
TOTALS	16,580.	4,132.
	=====	=====

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	7,230.	7,230.
EXCISE TAX - PRIOR YEAR	18,118.	
EXCISE TAX ESTIMATES	61,675.	
FOREIGN TAXES ON QUALIFIED FOR	2,362.	2,362.
FOREIGN TAXES ON NONQUALIFIED	1,886.	1,886.
	-----	-----
TOTALS	91,271.	11,478.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES	820.		820.
OTHER CHARITABLE EXPENSES	820.		820.
PARTNERSHIP EXPENSES		14,902.	
TOTALS	----- 1,640. =====	----- 14,902. =====	----- 1,640. =====

CAPEWELL,M UW HTFD HOSP ETL#4-AE

06-6030605

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV
C OR F

DESCRIPTION

SEE ATTACHED

C

TOTALS

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

DESCRIPTION -----	AMOUNT -----
PARTNERSHIP K-1 ADJ	43,489.
TYE INCOME ADJ	4,185.
TYE SALES ADJUSTMENT	1,208.

TOTAL	48,882.
	=====

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

DESCRIPTION	AMOUNT
-----	-----
CTF ADJUSTMENTS	7,116.
SECURITIES ADJ	31,747.
ADJUSTMENT FOR CARRYING VALUE	5,730.
ROUNDING	13.

TOTAL	44,606.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	85,112.00	-----
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		----- 85,112.00 =====

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

COMMON TRUST FUNDS	599,072.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-43,489.00	-----
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		----- 555,583.00 =====

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 196,525.

COMPENSATION EXPLANATION:

SEE FOOTNOTE

TOTAL COMPENSATION:

196,525.

=====

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 M UW HTFD HOSP ETL#4-AE
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Balance Sheet
12/31/2013



Cusip	Asset	Units	Basis	Market Value
002824100	ABBOTT LABS	4145 000	100,546.85	158,877.85
00287Y109	ABBVIE INC	5855 000	170,194.46	309,202.55
00287YAH2	ABBVIE INC	65000 000	65,700.05	65,668.20
G1151C101	ACCENTURE PLC	2945 000	136,115.92	242,137.90
H0023R105	ACE LTD	1655 000	56,422.43	171,342.15
008117AP8	AETNA INC	70000 000	69,665.40	64,480.50
02006GAC8	ALLY AUTO RECEIVABLES TR	28000.000	27,997.66	28,011.20
02006JAB4	ALLY AUTO RECEIVABLES TR 2013-1	35000 000	34,995.99	35,009.45
02005ABC1	ALLY MASTER OWNER TR	100000 000	102,062.50	100,059.00
02209S103	ALTRIA GROUP INC	4040 000	64,625.52	155,095.60
023551AJ3	AMERADA HESS CORP	45000 000	49,261.05	54,957.15
02364WAN5	AMERICA MOVIL S A B DE C V	60000 000	59,779.80	67,585.20
025537AF8	AMERICAN ELEC PWR CO INC	18000 000	18,001.98	17,636.58
025537101	AMERICAN ELEC PWR INC	960 000	43,691.71	44,870.40
031162100	AMGEN INC	2505 000	164,700.80	285,770.40
03523TBB3	ANHEUSER BUSCH INBEV	40000 000	39,767.20	42,770.00
00184AAC9	AOL TIME WARNER INC	40000.000	37,184.00	50,622.80
037833AK6	APPLE INC	65000.000	64,931.10	58,448.65
00206R102	AT&T INC	3975 000	75,448.51	139,761.00
00206RBN1	AT&T INC	90000 000	79,263.90	81,203.40
00206RBS0	AT&T INC	45000 000	45,000.00	44,913.15
053015103	AUTOMATIC DATA PROCESSING INC	2240 000	87,601.60	180,989.76
053484101	AVALONBAY CMNTYS INC	520 000	70,619.09	61,479.60
06406HCH0	BANK NEW YORK INC	65000 000	65,000.00	64,901.20
06739FFZ9	BARCLAYS BANK PLC	45000 000	44,947.35	46,123.65
05531FAJ2	BB&T CORP	65000 000	65,055.25	65,115.05
07388YAE2	BEAR STEARNS COMML MTG SECS TR	120000 000	106,875.00	134,571.60
07388PAE1	BEAR STEARNS COMMERCIAL MTG	95000.000	90,257.42	103,772.30
09247X101	BLACKROCK INC	620 000	116,924.87	196,211.40
05567SAA0	BNSF FDG TR I	60000 000	57,000.00	65,775.00
097023105	BOEING CO	2070 000	150,632.16	282,534.30
110122108	BRISTOL MYERS SQUIBB CO	5485.000	114,435.24	291,527.75
11102AAA9	BRITISH TELECOMMUNICATIONS PLC	100000.000	103,616.00	114,347.00
13063A5G5	CALIFORNIA ST	50000.000	46,389.00	64,673.50

CAPEWELL M UW HTFD HOSP ETL#4-AE
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Balance Sheet
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Cusip	Asset	Units	Basis	Market Value
136385AK7	CANADIAN NAT RES LTD	70000 000	70,547.40	78,667 40
14040HAN5	CAPITAL ONE FINL CORP	70000 000	76,449.10	78,293 60
12513YAF7	CD 2007-CD4 COML MTG TR	50000 000	50,917.97	54,755 50
12514AAE1	CD 2007-CD5 MTG TR	43966 480	44,773.66	49,334.79
166764100	CHEVRON CORP	2660 000	155,685.28	332,260 60
171232101	CHUBB CORP	1020 000	39,714.31	98,562 60
17275R102	CISCO SYS INC	8645 000	192,327 50	193,907 35
17305EEQ4	CITIBANK CR CARD ISSUANCE TR	100000 000	108,035.16	102,145 00
172967FT3	CITIGROUP INC	30000 000	32,972.10	31,791 30
172967HC8	CITIGROUP INC	35000 000	35,342.65	35,176.75
12572Q105	CME GROUP INC	1465 000	86,385 74	114,943 90
125896100	CMS ENERGY CORP	2660 000	58,671 01	71,208 20
125896BK5	CMS ENERGY CORP	65000 000	72,624 50	70,172 05
126117AL4	CNA FINL CORP	30000 000	30,012 30	31,421.70
126117AP5	CNA FINL CORP	30000 000	31,027 80	36,366 30
191216100	COCA COLA CO	3400 000	79,622 22	140,454.00
19765P232	COLUMBIA MID CAP GROWTH FUND	53770.965	1,425,000 00	1,702,388 75
19765Y688	COLUMBIA SELECT LARGE CAP	101495 990	1,275,000.00	1,952,782 85
20030N101	COMCAST CORP	2020 000	97,164 00	104,969.30
20030NAK7	COMCAST CORP	30000 000	28,345 05	34,992.00
20030NAL5	COMCAST CORP	20000 000	20,432.20	22,087.80
200340AN7	COMERICA INC	105000.000	105,317 80	108,981.60
126192AD5	COMM 2012-LC4 MTG TR	65000.000	69,228 12	63,921.00
20173VAE0	COMMERCIAL MTG TR 2007-GG11	60000.000	69,585 94	67,005.60
20173QAE1	COMMERCIAL MTG TR 2007-GG9	70000.000	77,382.81	76,890.80
202795HN3	COMMONWEALTH EDISON CO	35000 000	34,951 70	39,130 35
202795HS2	COMMONWEALTH EDISON CO	75000.000	75,724 50	86,665.50
205887BQ4	CONAGRA FOODS INC	50000.000	50,347 35	49,083.50
208251AE8	CONOCO INC	45000.000	45,415.80	56,942 10
20825C104	CONOCOPHILLIPS	2420.000	104,821.52	170,973 00
219350AW5	CORNING INC	40000.000	43,390.40	38,524 00
126408GW7	CSX CORP	45000.000	45,377.10	42,745 95
126650100	CVS CAREMARK CORP	1155 000	70,198.47	82,663.35
126650BR0	CVS CAREMARK CORP	25000.000	25,271.50	28,353.00

CAPEWELL M UW HTFD HOSP ETL#4-AE
06-6030605
Balance Sheet
12/31/2013



Cusip	Asset	Units	Basis	Market Value
25459HBG9	DIRECTV HLDGS LLC / DIRECTV FING	45000.000	46,961 55	40,414 50
25746U109	DOMINION RES INC VA NEW	1200.000	61,404 41	77,628 00
260003108	DOVER CORP	1760 000	54,565.17	169,910 40
260543BX0	DOW CHEM CO	59000 000	60,505 68	76,180 21
26138EAN9	DR PEPPER SNAPPLE INC	60000 000	59,688.85	60,321.00
263534109	DU PONT E I DE NEMOURS & CO	3400 000	162,049 09	220,898.00
26441C204	DUKE ENERGY CORP	960.000	62,177 94	66,249.60
26442EAC4	DUKE ENERGY OHIO INC	30000 000	30,000 00	30,014 70
26441YAW7	DUKE RLTY LTD PARTNERSHIP NEW	60000 000	61,132 80	57,025 20
29081YAC0	EMBRAER OVERSEAS LTD	70000 000	69,550.90	76,650.00
268648102	EMC CORP	7940.000	197,152.70	199,691.00
292505AK0	ENCANA CORP	35000.000	34,862.10	32,812 50
29273RAR0	ENERGY TRANSFER PARTNERS L P	40000 000	43,548 40	42,990.00
G3157S106	ENSCO PLC	1180 000	68,860 14	67,472.40
26884AAU7	ERP OPER LTD PARTNERSHIP	75000.000	72,041 80	82,693.50
71BB59993	EXCELSIOR PRIVATE MARKETS FUND	18 000	18,000.00	18,000 00
99Z378921	EXCELSIOR PRIVATE MARKETS FUND	978.971	704,000.00	867,682 88
302182AE0	EXPRESS SCRIPTS INC	75000.000	77,408.90	90,972 75
30231G102	EXXON MOBIL CORP	3535 000	42,381.72	357,742 00
31294J6S2	FEDERAL HOME LN MTG CORP	622.430	631 17	646.02
31398CTX6	FEDERAL HOME LN MTG CORP	37278 140	38,667 35	38,918.38
31384AGA0	FEDERAL NATL MTG ASSN	805.960	802 62	913.01
3138A2BM0	FEDERAL NATL MTG ASSN	310857 600	310,857.60	320,686 92
3138AEJG9	FEDERAL NATL MTG ASSN	109855 020	117,596.36	116,405 67
31397QJ41	FEDERAL NATL MTG ASSN	41476 600	42,915.31	42,764.03
31398ADM1	FEDERAL NATL MTG ASSN	325000.000	342,708 70	371,640 75
31410K7M0	FEDERAL NATL MTG ASSN	33998 770	36,378.69	37,750.53
31416X5E6	FEDERAL NATL MTG ASSN	58523 050	62,674.53	62,023 31
31418RSF9	FEDERAL NATL MTG ASSN	52593 670	56,719.00	55,913 38
3128GHFR7	FGLMC GOLD #E81076 DTD 7/1/2000	1101.290	1,110.92	1,139 61
3128GHN64	FHLMC GOLD #E81313 DTD 8/1/2000	578.040	578.95	584 59
316773100	FIFTH THIRD BANCORP	5056.000	87,970.03	106,327.68
316773CK4	FIFTH THIRD BANCORP	110000.000	110,090 70	115,564 90
31384UGH1	FNMA POOL #534000 DTD 4/1/2000	1826.110	1,833.74	2,034.05

CAPEWELL M UW HTFD HOSP ETL#4-AE
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Balance Sheet
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Cusip	Asset	Units	Basis	Market Value
34530CAC5	FORD CR AUTO LEASE TR 2013-A	35000.000	34,996.56	34,998 95
302570BD7	FPL GROUP CAP INC	80000 000	81,667.20	90,631 20
35177PAS6	FRANCE TELECOM SA	50000 000	52,668.00	50,945 00
36161YAC8	GE EQUIP MIDTICKET LLC SER	80000 000	79,900.00	79,956.80
36962G4B7	GENERAL ELEC CAP CORP	50000.000	45,123.00	64,280 00
36962G6S8	GENERAL ELEC CAP CORP	45000.000	45,037.80	42,694 20
370334104	GENERAL MLS INC	2100.000	64,606 26	104,811 00
370334BM5	GENERAL MLS INC	65000.000	66,162.20	63,627 85
377372AD9	GLAXOSMITHKLINE CAP INC	40000.000	39,975 60	46,045.60
36206VC62	GNMA POOL #422293 DTD 3/1/96	1770.040	1,802 94	1,974.37
36207JTY9	GNMA POOL #433567 DTD 1/1/98	4088.030	4,219.64	4,646.21
38143UAB7	GOLDMAN SACHS GROUP INC	70000 000	69,734.70	70,106 40
396789JU4	GREENWICH CAP COML FDG CORP	60000 000	63,759.38	61,558.80
362332AE8	GS MTG SECS TR	90000 000	88,959.38	98,683.20
36246LAE1	GS MTG SECS TR 2007 GG10	40000 000	44,142.19	43,922 80
36198EAE5	GS MTG SECS TR 2013-GC13	35000.000	35,985 38	35,851 55
421915EG0	HEALTH CARE PPTY INVS INC	80000.000	79,749.40	90,088.80
437076102	HOME DEPOT INC	4135.000	130,262.80	340,475 90
43813XAC8	HONDA AUTO RECEIVABLES 2012-3	91000 000	90,999 34	91,118 30
438516106	HONEYWELL INTL INC	2665.000	106,575.44	243,501 05
446150AG9	HUNTINGTON BANKSHARES INC	60000 000	60,476.25	69,578.40
44890QAC7	HYUNDAI AUTO RECEIVABLES TR	20000 000	19,996.44	20,116 40
452308109	ILLINOIS TOOL WKS INC	1150.000	59,688.57	96,692.00
458140100	INTEL CORP	9140 000	173,439.45	237,228.70
459200101	INTERNATIONAL BUSINESS MACHS	1170.000	11,453.20	219,456.90
1261292H7	INTERNATIONAL EQUITY CTF	73070.460	2,141,215 13	1,710,243.34
46625H100	J P MORGAN CHASE & CO	4730.000	86,469 79	276,610 40
46627QBB3	J P MORGAN CHASE COML MTG SEC	47379.240	49,748 20	49,297 63
46625YNB5	J P MORGAN CHASE COML MTG SECS	46649 850	46,880.73	47,437.30
46625YUC5	J P MORGAN CHASE COML MTG SECS	45000 000	46,501.17	47,659.95
46638UAC0	J P MORGAN CHASE COML MTG SECS	30000.000	30,935.16	28,204.80
46639EAE1	J P MORGAN CHASE COML MTG SECS	30000.000	30,749.88	28,052 10
478160104	JOHNSON & JOHNSON	4150.000	175,785 10	380,098 50
46640LAD4	JPMBB COML MTG SEC	30000.000	30,899 88	30,721.50

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48123UAA2	JPMORGAN CHASE CAP XXIII	60000 000	47,250 00	43,200.00
491189FC5	KENTUCKY ASSET / LIABILITY COM	86783 180	86,783 18	89,189.68
49326EEE9	KEYCORP UNSECD MEDIUM TERM	65000 000	64,959 05	64,528.75
494368103	KIMBERLY CLARK CORP	2020 000	90,363 20	211,009.20
494550BF2	KINDER MORGAN ENERGY PARTNERS	55000 000	58,621 75	60,761.80
482480100	KLA-TENCOR CORP	2320 000	120,418 95	149,547.20
501044BZ3	KROGER CO	35000 000	36,988 70	42,486.85
501044CM1	KROGER CO	65000 000	66,311.70	68,420.30
502413BA4	L-3 COMMUNICATIONS CORP	40000 000	44,049 60	41,838 00
52109RBM2	LB-UBS CMBS TR	18957.040	19,046 66	21,024 49
50180JAD7	LB-UBS COML MTG TR 2007-C2	16578 630	18,347 87	18,263 18
53117CAH5	LIBERTY PPTY LTD PARTNERSHIP	100000 000	103,393 00	102,861 00
534187AX7	LINCOLN NATL CORP IND	40000 000	40,501 60	51,486.40
539473AH1	LLOYDS BK PLC	35000 000	43,293.95	41,271 65
549271AE4	LUBRIZOL CORP	75000 000	69,698 25	77,791.50
N53745100	LYONDELLBASELL INDUSTRIES NV	1150 000	70,364.94	92,322.00
55616P104	MACYS INC	2940 000	129,589.31	156,996.00
55616XAF4	MACYS RETAIL HLDGS INC	20000 000	19,974.60	19,713 60
55616XAH0	MACYS RETAIL HLDGS INC	35000 000	33,739.00	31,675 70
571748102	MARSH & MCLENNAN COS INC	3745 000	128,745.61	181,108.20
577081102	MATTEL INC	2155 000	54,417.03	102,534.90
580135101	MCDONALDS CORP	3585 000	114,401.15	347,852.55
58013MEG5	MCDONALDS CORP	50000 000	50,824.00	56,342.00
58768DAC5	MERCEDES-BENZ AUTO LSE TR	30000 000	29,998.54	29,975.70
58933Y105	MERCK & CO INC	3125 000	46,832.64	156,406.25
59156R108	METLIFE INC	1565 000	74,335.51	84,384.80
59156RAT5	METLIFE INC	55000 000	55,192.50	68,173.05
59259YDC0	METROPOLITAN TRANSN AUTH N Y R	65000 000	65,574.60	76,133.20
594918104	MICROSOFT CORP	9000.000	185,215.51	336,690.00
59562VAM9	MIDAMERICAN ENERGY HLDGS CO	50000.000	48,783.50	56,803.00
617453AT2	MORGAN STANLEY CAP I TR 2006-IQ-	39200.970	41,124.26	42,037.55
61751NAF9	MORGAN STANLEY CAP TR I 2007-	60000 000	63,787.50	65,584.20
635405AM5	NATIONAL CITY CORP	50000 000	45,500.00	59,247.00
635405AQ6	NATIONAL CITY CORP	40000.000	33,550.00	41,814.80

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646139X83	NEW JERSEY ST TPK AUTH TPK REV	60000 000	61,420 80	76,406.40
652482BC3	NEWS AMER INC	60000 000	50,820 60	68,217.60
65334HAE2	NEXEN INC	65000.000	60,038 55	69,418.05
65339F101	NEXTERA ENERGY INC	900.000	52,947 00	77,058.00
65473QBB8	NISOURCE FIN CORP	35000 000	34,952.40	34,014.40
664397106	NORTHEAST UTILS	1650 000	57,563.69	69,943.50
665859104	NORTHERN TR CORP	2110 000	101,115.67	130,587.90
674599105	OCCIDENTAL PETE CORP DEL	800 000	47,971.30	76,080.00
68233DAL1	ONCOR ELEC DELIVERY CO	75000 000	83,509.50	79,125.75
68268NAD5	ONEOK PARTNERS L P	60000 000	61,349.40	68,278.80
694308GE1	PACIFIC GAS & ELEC CO	60000.000	58,137.30	68,729.40
701094104	PARKER HANNIFIN CORP	1190 000	42,625.91	153,081.60
717081103	PFIZER INC	14500 000	282,983.34	444,135.00
718172109	PHILIP MORRIS INTL INC	3025 000	109,853.91	263,568.25
718546104	PHILLIPS 66	1610 000	52,485.20	124,179.30
693390841	PIMCO HIGH YIELD FD	88590 957	850,000.00	851,359.10
72650RAR3	PLAINS ALL AMERN PIPELINE L P /	55000 000	53,929.70	64,281.80
693475105	PNC FINL SVCS GROUP INC	1875 000	110,840.09	145,462.50
73935S105	POWERSHARES DB COMMODITY	16705.000	481,387.65	428,650.30
69352PAF0	PPL CAP FDG INC	65000 000	65,065.00	60,481.85
74144T108	PRICE T ROWE GROUP INC	760 000	26,928.01	63,665.20
742718109	PROCTER & GAMBLE CO	2625 000	117,696.76	213,701.25
74432QBG9	PRUDENTIAL FINL INC	55000.000	54,998.35	67,522.95
74460D109	PUBLIC STORAGE INC	475.000	53,729.01	71,497.00
755111507	RAYTHEON CO	2525.000	118,379.53	229,017.50
7591EPAF7	REGIONS FINL CORP	20000 000	19,797.20	21,101.00
76116FAA5	RESOLUTION FDG CORP FED	120000.000	105,702 20	104,197.20
76116FAG2	RESOLUTION FDG CORP FED BOOK	170000.000	128,249.35	138,206.60
774341AB7	ROCKWELL COLLINS INC DEL	30000.000	30,568 50	33,847.80
780259206	ROYAL DUTCH SHELL PLC	2085.000	115,945.69	148,597.95
749685103	RPM INTL INC	2020.000	30,783.58	83,850.20
786514BU2	SAFEWAY INC	60000 000	60,822.48	60,250 20
806857108	SCHLUMBERGER LTD	1550 000	128,307.97	139,670.50
816851109	SEMPRA ENERGY	850 000	41,640.86	76,296.00

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816851AN9	SEMPRA ENERGY	85000.000	85,944.00	95,642.00
824348106	SHERWIN WILLIAMS CO	1105.000	28,428.52	202,767.50
828806109	SIMON PPTY GROUP INC NEW	405.000	62,062.34	61,624.80
828807CG0	SIMON PPTY GROUP L P	65000.000	66,127.10	67,242.50
83162CVH3	SMALL BUSINESS ADMIN GTD DEV	50692.740	50,924.56	47,477.81
83162CVK6	SMALL BUSINESS ADMIN GTD DEV	97928.710	98,877.39	91,535.92
83162CVN0	SMALL BUSINESS ADMIN GTD DEV	68125.320	62,611.43	62,818.36
83162CVR1	SMALL BUSINESS ADMIN GTD DEV	65000.000	64,768.95	63,807.90
1261291Q8	SMALL CAP CTF	114799.393	2,815,691.71	3,134,953.30
78447NAD8	SMART ABS SER 2013-1US TR	50000.000	49,998.34	49,970.00
835495102	SONOCO PRODS CO	2155.000	52,534.16	89,906.60
78462F103	SPDR S&P 500 ETF TR	1275.000	116,132.48	235,479.75
87938WAH6	TELEFONICA EMISIONES S A U	70000.000	79,083.20	78,057.00
882508104	TEXAS INSTRS INC	2955.000	78,581.33	129,754.05
88732JAU2	TIME WARNER CABLE INC	40000.000	42,837.20	37,668.00
887315BM0	TIME WARNER COMPANIES	5000.000	4,774.45	5,899.15
887317303	TIME WARNER INC	4050.000	98,751.73	282,366.00
872540109	TJX COS INC NEW	2600.000	38,332.71	165,698.00
89114QAL2	TORONTO DOMINION BK UNSECD	65000.000	65,000.00	65,191.75
893521AB0	TRANSATLANTIC HLDGS INC	25000.000	28,584.50	31,086.25
89352HAC3	TRANSCANADA PIPELINES LTD JR SUB	65000.000	64,883.65	66,768.65
91086QAW8	UNITED MEXICAN STS	115000.000	132,487.50	132,825.00
911312106	UNITED PARCEL SVC INC	1585.000	123,272.93	166,551.80
912810RC4	UNITED STATES TREAS BD	510000.000	491,114.06	481,633.80
912828A26	UNITED STATES TREAS NT	125000.000	124,912.11	124,751.25
912828A34	UNITED STATES TREAS NT	160000.000	158,346.88	156,574.40
912828KF6	UNITED STATES TREAS NT	325000.000	329,941.41	325,913.25
912828QJ2	UNITED STATES TREAS NT	60000.000	59,868.75	62,188.80
912828QR4	UNITED STATES TREAS NT	70000.000	71,244.14	71,613.50
912828TZ3	UNITED STATES TREAS NT	90000.000	90,003.52	90,081.00
912828VL1	UNITED STATES TREAS NT	25000.000	25,005.86	25,031.25
912828VZ0	UNITED STATES TREAS NT	240000.000	239,296.87	234,600.00
912828WD8	UNITED STATES TREAS NT	225000.000	223,978.52	220,587.75
912828WE6	UNITED STATES TREAS NT	475000.000	474,684.57	464,683.00

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912828WF3	UNITED STATES TREAS NT	175000 000	175,369.14	174,466 25
912834MZ8	UNITED STATES TREAS SEC	45000.000	13,267.57	13,056 75
913017109	UNITED TECHNOLOGIES CORP	780.000	8,232 42	88,764 00
91324PBT8	UNITEDHEALTH GROUP INC	65000.000	68,075.15	64,197.90
91529Y106	UNUM GROUP	7625.000	150,360.95	267,485 00
91529YAG1	UNUM GROUP	60000.000	63,538.80	67,964.40
902973304	US BANCORP DEL	6615.000	220,364.17	267,246.00
917542QR6	UTAH ST	90000 000	91,086.30	95,350.50
918204108	V F CORP	1580.000	64,425.29	98,497.20
91911TAG8	VALE OVERSEAS LTD	85000.000	89,406.40	94,276.90
921943858	VANGUARD FTSE DEVELOPED	41805.000	1,664,830 48	1,742,432.40
922042858	VANGUARD FTSE EMERGING MKTS	20880.000	903,750 80	859,003 20
922908553	VANGUARD REIT	13130 000	883,099 90	847,672 80
92343V104	VERIZON COMMUNICATIONS INC	7715.000	175,031.39	379,115 10
92343VAG9	VERIZON COMMUNICATIONS INC	45000 000	44,418.60	50,729 85
92343VBE3	VERIZON COMMUNICATIONS INC	15000.000	15,594.15	14,022.60
92343VBP8	VERIZON COMMUNICATIONS INC	165000 000	169,370.66	174,662.40
92857W209	VODAFONE GROUP PLC	4000 000	141,765.97	157,240.00
92976BBN1	WACHOVIA BK COML MTG TR	45000.000	49,289.06	47,902.50
92976BBQ4	WACHOVIA BK COML MTG TR 2005-C22	50000 000	49,718.75	53,111.50
931142103	WAL-MART STORES INC	1880 000	93,190 28	147,937.20
94106L109	WASTE MGMT INC DEL	3025.000	55,738.95	135,731.75
947075AD9	WEATHERFORD INTL LTD	60000 000	53,531 10	67,337.40
949746101	WELLS FARGO & CO	6900 000	147,168 96	313,260.00
949746QU8	WELLS FARGO & CO	45000 000	45,401 77	47,913.30
949746CR0	WELLS FARGO & CO NEW	70000 000	65,471 70	72,643.20
92930RBB7	WFRBS COML MTG TR 2012-C9	100000 000	102,495 70	93,768.00
976657106	WISCONSIN ENERGY CORP	1700 000	58,625.28	70,278.00
984121CA9	XEROX CORP	75000.000	84,278 25	82,704.00
988498AJ0	YUM BRANDS INC	65000.000	64,595.05	62,873.85
	Cash/Cash Equivalent	2076355 260	2,076,355 26	2,076,355.26
		Totals:	35,222,626.03	43,193,688.77