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

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

2013

For calendar year 2013, or tax year beginning , 2013, and ending

FRANKLIN COLE FOUNDATION
970 PARK AVENUE, #12N
NEW YORK, NY 10028-0324

A Employer identification number
13-6090752

B Telephone number (see the instructions)
(212) 860-3529

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, column (c), line 16)
\$ 698,383.

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 (att sch)				
	2 ☒ If the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,099.	15,099.	15,099.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	77,081.			
	b Gross sales price for all assets on line 6a	103,573.			
	7 Capital gain net income (from Part IV, line 2)		77,081.		
	8 Net short-term capital gain				
	9 Income modifications				
ADMINISTRATIVE AND OPERATING EXPENSES	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	92,180.	92,180.	15,099.	
	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) SEE ST 1	5,484.	5,484.		
17 Interest					
18 Taxes (attach schedule) (see instrs) SEE STM 2	3.	3.			
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) SEE STATEMENT 3	931.	931.			
24 Total operating and administrative expenses. Add lines 13 through 23	6,418.	6,418.			
25 Contributions, gifts, grants paid PART XV	34,766.			34,766.	
26 Total expenses and disbursements. Add lines 24 and 25	41,184.	6,418.	0.	34,766.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	50,996.				
b Net investment income (if negative, enter -0-)		85,762.			
c Adjusted net income (if negative, enter -0-)			15,099.		

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	9,094.	31,055.	31,055.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	205,348.	235,131.	534,031.
	c Investments — corporate bonds (attach schedule)	122,626.	121,878.	133,297.
	11 Investments — land, buildings, and equipment: basis			
LIABILITIES	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)	337,068.	388,064.	698,383.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
FUND ASSETS	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	318,264.	318,264.	
NET ASSETS OR FUND BALANCES	28 Paid-in or capital surplus, or land, building, and equipment fund	44,322.	44,322.	
	29 Retained earnings, accumulated income, endowment, or other funds	-25,518.	25,478.	
	30 Total net assets or fund balances (see instructions)	337,068.	388,064.	
	31 Total liabilities and net assets/fund balances (see instructions)	337,068.	388,064.	

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	337,068.
2 Enter amount from Part I, line 27a	2	50,996.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	388,064.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	388,064.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 4				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
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	77,081.
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	0.

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 (column (b) divided by column (c))
2012	27,916.	561,485.	0.049718
2011	28,516.	577,419.	0.049385
2010	33,645.	558,550.	0.060236
2009	32,001.	542,732.	0.058963
2008	33,916.	692,698.	0.048962

2 Total of line 1, column (d)	2	0.267264
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	0.053453
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	632,837.
5 Multiply line 4 by line 3	5	33,827.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	858.
7 Add lines 5 and 6	7	34,685.
8 Enter qualifying distributions from Part XII, line 4	8	34,766.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	858.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	858.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	858.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	3,130.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	3,130.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,272.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax 2,272. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JEFFREY BUNZEL</u> Telephone no. <u></u> Located at <u>970 PARK AVENUE, APT. 12N NEW YORK NY</u> ZIP + 4 <u>10028</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 <u>N/A</u>	15		N/A
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? 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>	16		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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1 b	N/A
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?	1 c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
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)	2 b	N/A
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>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6 b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A 7 b

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
JEFFREY H. BUNZEL 970 PARK AVENUE, APT. 12N NEW YORK, NY 10028	TRUSTEE 0	0.	0.	0.
JOHN BUNZEL 970 PARK AVENUE, APT. 12N NEW YORK, NY 10028	TRUSTEE 0	0.	0.	0.
ROBERT BUNZEL 970 PARK AVENUE, APT. 12N NEW YORK, NY 10028	TRUSTEE 0	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	622,399.
b Average of monthly cash balances	1 b	20,075.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	642,474.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	642,474.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	9,637.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	632,837.
6 Minimum investment return. Enter 5% of line 5	6	31,642.

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	31,642.
2a Tax on investment income for 2013 from Part VI, line 5	2 a	858.	
b Income tax for 2013 (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b	2 c	858.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	30,784.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	30,784.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	30,784.	

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	1 a	34,766.
b Program-related investments — total from Part IX-B	1 b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	34,766.
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	858.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,908.

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				30,784.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009	5,294.			
c From 2010	5,959.			
d From 2011	243.			
e From 2012	635.			
f Total of lines 3a through e	12,131.			
4 Qualifying distributions for 2013 from Part XII, line 4: \$ 34,766.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount				30,784.
e Remaining amount distributed out of corpus	3,982.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,113.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	16,113.			
10 Analysis of line 9				
a Excess from 2009	5,294.			
b Excess from 2010	5,959.			
c Excess from 2011	243.			
d Excess from 2012	635.			
e Excess from 2013	3,982.			

N/A

- (4) Gross investment income**

[illegible]

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	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 5				
Total			3 a	34,766.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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	15,099.	
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	77,081.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				92,180.	
13 Total. Add line 12, columns (b), (d), and (e)				13	92,180.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

FRANKLIN COLE FOUNDATION

13-6090752

STATEMENT 1
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 5,484.	\$ 5,484.		
TOTAL	\$ 5,484.	\$ 5,484.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	\$ 3.	\$ 3.		
TOTAL	\$ 3.	\$ 3.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 50.	\$ 50.		
MISC.	723.	723.		
POSTAGE	158.	158.		
TOTAL	\$ 931.	\$ 931.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	100SH APACHE CORP	PURCHASED	5/06/2009	7/17/2013
2	200SH EXXON MOBILE CORP	PURCHASED	12/01/1966	VARIOUS
3	550SH GILEAD SCIENCE	PURCHASED	12/19/2006	VARIOUS
4	300SH JACOBS ENGINEERING GROUP INC.	PURCHASED	VARIOUS	VARIOUS
5	200SH JOHNSON & JOHNSON	PURCHASED	3/05/1992	VARIOUS
6	50SH PRECISION CASTPARTS CORP	PURCHASED	9/20/2001	5/10/2013

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	8,172.		8,247.	-75.				\$ -75.
2	18,357.		583.	17,774.				17,774.
3	32,924.		8,988.	23,936.				23,936.

FRANKLIN COLE FOUNDATION

13-6090752

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
4	17,780.		5,716.	12,064.				\$ 12,064.
5	15,923.		2,444.	13,479.				13,479.
6	10,417.		514.	9,903.				9,903.
							TOTAL	\$ 77,081.

STATEMENT 5
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
AMERICAN RED CROSS 11355 OHIO AVENUE LOS ANGELES, CA 90025	NONE	501 (C) (3)	PROTECT LIFE AND HEALTH	\$ 1,000.
C5 YOUTH FOUNDATION 1334 SOUTH CENTRAL AVENUE LOS ANGELES, CA 90021	TRUSTEE ON BOARD	501 (C) (3)	HELP AT RISK YOUTH	500.
HASTINGS LAW SCHOOL 200 MCALLISTER STREET SAN FRANCISCO, CA 94102	TRUSTEE GRAD	501 (C) (3)	HELP SCHOLARSHIP STUDENTS	1,066.
LAW CENTER AGAINST GUN VIOLENCE 268 BUSH STREET, #555 SAN FRANCISCO, CA 94104	NONE	501 (C) (3)	SUPPORT ANTI-GUN MOVEMENT	1,000.
LOS ANGELES COUNTY ART 5905 WILSHIRE BOULEVARD LOS ANGELES, CA 90012	NONE	501 (C) (3)	SUPPORT THE ARTS	1,500.
MARINE HISTORICAL ASSOCIATION PO BOX 6000 MYSTIC, CT 06355	NONE	501 (C) (3)	HISTORICAL PRESERVATION	250.
MUSEUM CONTEMPORARY ART 250 SOUTH GRAND AVENUE LOS ANGELES, CA 90012	NONE	501 (C) (3)	SUPPORT THE ARTS	500.
PREP FOR PREP 328 W. 71ST STREET NEW YORK, NY 10023	NONE	501 (C) (3)	SUPPORT YOUTH	500.

FRANKLIN COLE FOUNDATION

13-6090752

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SECOND STAGE THEATER 307 W. 43RD STREET NEW YORK, NY 10036	TRUSTEE ON BOARD	501(C)(3)	SUPPORT THE ARTS	\$ 1,000.
SHERIFFS MEADOW 57 DAVID AVENUE VINEYARD HAVEN, MA 02568	NONE	501(C)(3)	LAND PRESERVATION	1,000.
VASSAR BOX 725, 124 RAYMOND AVENUE POUGHKEEPSIE, NY 12604	NONE	501(C)(3)	SUPPORT EDUCATION	1,000.
YOUNG PEOPLE'S CHORUS OF NEW YORK CITY 1995 BROADWAY, #305 NEW YORK, NY 10023	NONE	501(C)(3)	SUPPORT YOUTH	250.
WELLS COLLEGE 170 MAIN STREET AURORA, NY 13026	NONE	501(C)(3)	SUPPORT EDUCATION	750.
UNUSUAL SUSPECTS THEATRE COMPANY 617 S. OLIVE STREET, #812 LOS ANGELES, CA 90014	TRUSTEE - BOARD	501(C)(3)	SUPPORT AT RISK YOUTH	750.
ST. MATTHEW'S CHURCH 1031 BIENVENEDA AVENUE PACIFIC PALISADES, CA 90272	NONE	501(C)(3)	SUPPORT COMMUNITY PROGRAMS	500.
SPECIAL OPERATIONS WARRIOR FOUNDATION 1137 MARBELLA PLAZA DRIVE TAMPA, FL 33619	NONE	501(C)(3)	VETERANS	500.
SALVATION ARMY 1533 4TH STREET SANTA MONICA, CA 90401	NONE	501(C)(3)	SUPPORT THE UNDERPRIVILEGED	1,000.
PRINCETON UNIVERSITY PRINCETON, NJ 08544	NONE	501(C)(3)	SUPPORT EDUCATION	3,000.
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833	NONE	501(C)(3)	SUPPORT EDUCATION	250.
NEW HORIZONS 15725 PARTHENIA STREET NORTH HILLS, CA 91343	TRUSTEE OF BOARD	501(C)(3)	EMPOWER INDIVIDUALS WITH DEVELOPMENTAL DISABILITIES	1,500.

FRANKLIN COLE FOUNDATION

13-6090752

STATEMENT 5 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
NAOMI BERRIE DIABETES CENTER 1150 ST. NICHOLS AVENUE NEW YORK, NY 10032	NONE	501 (C) (3)	MEDICAL RESEARCH	\$ 1,000.
MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522	NONE	501 (C) (3)	SUPPORT EDUCATION	150.
LAKESIDE SCHOOL 14050 1ST AVENUE, N.E. SEATTLE, WA 98125	NONE	501 (C) (3)	SUPPORT EDUCATION	250.
KENYON COLLEGE 106 COLLEGE PARK DRIVE GAMBIER, OH 43022	NONE	501 (C) (3)	SUPPORT EDUCATION	500.
JUVENILE DIABETES RESEARCH FOUNDATION 432 PARK AVENUE SOUTH, 15TH FL. NEW YORK, NY 10016	NONE	501 (C) (3)	MEDICAL RESEARCH	1,000.
HO'ONIPA'A NO HANA 100 THE EMBARCADERO, PENTHOUSE SAN FRANCISCO, CA 94105	NONE	501 (C) (3)	LAND PRESERVATION	1,500.
HARVARD-WESTLAKE SCHOOL 700 N. FARING ROAD LOS ANGELES, CA 90077	NONE	501 (C) (3)	SUPPORT EDUCATION	2,500.
HARVARD UNIVERSITY 124 MOUNT AUBURN ST., RM 430N CAMBRIDGE, MA 01238	NONE	501 (C) (3)	SUPPORT EDUCATION	1,000.
FLETCHER SCHOOL 160 PACKARD AVENUE MEDFORD, MA 02155	NONE	501 (C) (3)	SUPPORT EDUCATION	1,000.
DALE TURNER FAMILY YMCA 19290 AURORA AVENUE N. SHORELINE, WA 98133	NONE	501 (C) (3)	SUPPORT COMMUNITY	500.
AMERICAN CANCER ASSOCIATION 1710 WEBSTER STREET OAKLAND, CA 94612	NONE	501 (C) (3)	MEDICAL RESEARCH	300.
GROTON SCHOOL 282 FARMERS ROW GROTON, MA 01450	NONE	501 (C) (3)	SUPPORT EDUCATION	1,000.

FRANKLIN COLE FOUNDATION

13-6090752

STATEMENT 5 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
HUNTS POINTS ALLIANCE FOR CHILDREN 1231 LAFAYETTE AVENUE BRONX, NY 10474	NONE	501 (C) (3)	SUPPORT EDUCATION	\$ 1,000.
LA NEW COURT THEATRE 5020 HAZELTINE AVENUE #4 SHERMAN OAKS, CA 91423	NONE	501 (C) (3)	PERFORMING ARTS SUPPORT	250.
HUDSON HIGHLAND LAND TRUST 2 NAZARETH WAY GARRISON, NY 10524	NONE	501 (C) (3)	LAND PRESERVATION	1,000.
NEW AMERICAN THEATER 4220 MOTOR AVENUE CULVER CITY, CA 90232	NONE	501 (C) (3)	PERFORMING ARTS	500.
OAKLAND SCHOOL FOUNDATION PO BOX 27148 OAKLAND, CA 94602	NONE	501 (C) (3)	SUPPORT EDUCATION	1,000.
ST. ANTHONY'S FOUNDATION 150 GOLDEN GATE AVENUE SAN FRANCISCO, CA 94102	NONE	501 (C) (3)	ASSISTANCE TO HOMELESS	1,000.
SYRIAN REFUGEES UNHCR 1775 K STREET NW, STE 290 WASHINGTON, DC 20006	NONE	501 (C) (3)	ASSISTANCE TO REFUGEES	500.
STREETWISE PARTNERS 65 BROADWAY NEW YORK, NY 10106	NONE	501 (C) (3)	RETRAIN UNEMPLOYED	1,000.
TOTAL				\$ 34,766.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

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Active Assets Account
238-156032-456

THE FRANKLIN COLE FOUNDATION
970 PARK AVE # 12N

Account Detail

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney LLC does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	8/18/05	100 000	\$72.408	\$7,240.83	\$14,025.00	\$6,784.17 LT A	\$342.00	2.43
Share Price \$140.250, Rating Morgan Stanley 3, S&P 2, Next Dividend Payable 03/2014								
ABBOTT LABORATORIES (ABT)	3/10/92	100 000	7.097	709.71	3,833.00	3,123.29 LT		
	10/23/92	400 000	6.637	2,654.83	15,332.00	12,677.17 LT		
Total		500 000		3,364.54	19,165.00	15,800.46 LT	440.00	2.29
Share Price \$38.330, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2014								
ABBVIE INC COM (ABBV)	3/10/92	100 000	7.696	769.63	5,281.00	4,511.37 LT		
	10/23/92	400 000	7.197	2,878.94	21,124.00	18,245.06 LT		
Total		500 000		3,648.57	26,405.00	22,756.43 LT	800.00	3.02
Share Price \$52.810, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2014								
APPLE INC (AAPL)	12/14/11	15 000	386.602	5,799.03	8,415.30	2,616.27 LT		
	7/25/12	10 000	580.790	5,807.90	5,610.20	(197.70) LT		
	7/17/13	10 000	437.210	4,372.10	5,610.20	1,238.10 ST		
Total		35 000		15,979.03	19,635.70	2,418.57 LT	427.00	2.17
Share Price \$118.560, Rating S&P 2								
Share Price \$561.020, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 02/2014								
BB & T CORP (BBT)	9/10/13	300 000	34.316	10,294.75	11,196.00	901.25 ST	276.00	2.46
Share Price \$37.320, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 03/2014								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	8/11/03	150 000	50.112	7,516.83	17,784.00	10,267.17 LT		
Share Price \$118.560, Rating S&P 2								
CHICAGO BRIDGE & IRON CO. N.V. (CBI)	8/21/13	200 000	59.657	11,931.44	16,628.00	4,696.56 ST	40.00	0.24
Share Price \$83.140, Rating S&P 1, Next Dividend Payable 03/2014								
DOW CHEMICAL CO (DOW)	3/24/11	300 000	37.313	11,193.85	13,320.00	2,126.15 LT	384.00	2.88
Share Price \$44.400, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 01/30/14								
DU PONT EI DE NEMOURS & CO (DD)	6/24/08	250 000	45.750	11,437.50	16,242.50	4,805.00 LT A	450.00	2.77
Share Price \$64.970, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 03/2014								
EMC CORP MASS (EMC)	10/26/12	400 000	24.116	9,646.50	10,060.00	413.50 LT	160.00	1.59
Share Price \$25.150, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 01/2014								
EXPRESS SCRIPTS HLDG CO COM (ESRX)	9/10/13	150 000	65.454	9,818.10	10,536.00	717.90 ST		
	9/19/13	75 000	63.643	4,773.25	5,268.00	494.75 ST		



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

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Active Assets Account
238-156032-456

THE FRANKLIN COLE FOUNDATION
970 PARK AVE # 12N

Account Detail

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Share Price \$70.240, Rating Morgan Stanley 1, S&P 1								
EXXON MOBIL CORP (XOM)								
Share Price \$101.200, Rating Morgan Stanley 3, S&P 1, Next Dividend Payable 03/2014								
GILEAD SCIENCE (GILD)								
Share Price \$75.100, Rating S&P 1								
GNC HOLDINGS, INC COM CL A (GNC)								
Share Price \$58.450, Next Dividend Payable 03/2014								
HUBBELL INC B (HUBB)								
Share Price \$108.900, Rating Morgan Stanley 1, Next Dividend Payable 03/2014								
INTL BUSINESS MACHINES CORP (IBM)								
Share Price \$187.570, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2014								
JACOBS ENGINEERING GROUP INC (JEC)								
Share Price \$62.990, Rating S&P 1								
JOHNSON & JOHNSON (JNJ)								
Share Price \$91.590, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2014								
ORACLE CORP (ORCL)								
Share Price \$38.260, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 01/2014								
PEPSICO INC NC (PEP)								
Share Price \$82.940, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 01/02/14								
PRECISION CASTPARTS CORP (PCP)								
Share Price \$269.300, Rating S&P 1, Next Dividend Payable 03/2014								
PROCTER & GAMBLE (PG)								
Share Price \$81.410, Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 02/2014								



Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2013

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Active Assets Account
238-156032-456 THE FRANKLIN COLE FOUNDATION
970 PARK AVE # 12N

Account Detail

CORPORATE FIXED INCOME CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FRONTIER COMMUNICATIONS CUSIP 35906AAB4 Unit Price \$114.250, Coupon Rate 8.125%, Matures 10/01/2018, Int. Semi-Annually Apr/Oct 01, Yield to Maturity 4.737%, Moody BA2 (-) S&P BB-, Issued 10/01/09	2/8/12	25,000,000	102.824 102.157	25,706.00 25,539.24	28,562.50	3,023.26 LT	2,031.20 507.81	7.11
MORGAN STANLEY CUSIP 61747YCM5 Unit Price \$112.257, Coupon Rate 5.500%, Matures 01/26/2020, Int. Semi-Annually Jan/Jul 26, Yield to Maturity 3.258%, Moody BAA2 S&P A-, Issued 01/26/10	4/1/10	10,000,000	100.048 100.032	10,004.75 10,003.24	11,225.70	1,222.46 LT	550.00 236.80	4.89
CORPORATE FIXED INCOME		120,000,000		\$124,762.10 \$121,877.77	\$130,895.45	\$9,017.68 LT	\$6,993.70 \$2,401.61	5.34%

TOTAL CORPORATE FIXED INCOME
(incl accr.int.) 18.4%

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
100.0%	\$357,008.64	\$720,497.84	\$299,553.91 LT \$8,364.10 ST	\$15,871.76 \$2,401.61	2.20%
TOTAL MARKET VALUE					

TOTAL VALUE (includes accrued interest) \$722,899.45

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney LLC Account. Another financial institution has provided us with the transaction detail for this position.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/2	12/2	Qualified Dividend	BB & T CORP			\$69.00
12/4	12/4	Qualified Dividend	UNITED PARCEL SERVICE INC CL-B			62.00
12/6	12/31	Check	PHILLIPS EXETER ACADEMY	Check # 1300		(250.00)
12/9	12/9	Interest Income	HEWLETT PACKARD 2625 14DE09	CUSIP 428236BT9		262.50