



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation
THE RUTH STANTON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ANCHIN, BLOCK & ANCHIN LLP
1375 BROADWAY, 18TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10018

A Employer identification number
13-7031172

B Telephone number (see instructions)
(212) 840-3456

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

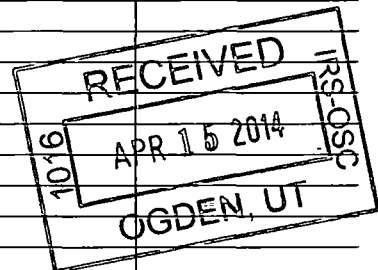
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 7,131,144.**

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)
1	Contributions, gifts, grants, etc. received (attach schedule)	247,464.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	9,232.	9,232.		ATCH 1
4	Dividends and interest from securities	115,771.	113,649.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	449,585.			
b	Gross sales price for all assets on line 6a	1,620,939.			
7	Capital gain net income (from Part IV, line 2)		450,544.		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 3	66,529.	50,694.		
12	Total. Add lines 1 through 11	888,581.	624,119.		
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 schedule) ATCH 4	15,000.	7,500.		7,500.
c	Other professional fees (attach schedule) *	65,924.	65,924.		
17	Interest				
18	Taxes (attach schedule) (see instructions) ATCH 6	2,912.	2,331.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	27,049.	3,637.		250.
24	Total operating and administrative expenses. Add lines 13 through 23	110,885.	79,392.		7,750.
25	Contributions, gifts, grants paid	98,650.			98,650.
26	Total expenses and disbursements. Add lines 24 and 25	209,535.	79,392.	0	106,400.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	679,046.			
b	Net investment income (if negative, enter -0-)		544,727.		
c	Adjusted net income (if negative, enter -0-)				



SCANNED APR 21 2014
Operating and Administrative Expenses

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	520.	262.	262.	
	2	Savings and temporary cash investments	84,689.	233,903.	233,903.	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule) **	134,331.	69,546.	58,173.	
	b	Investments - corporate stock (attach schedule) ATCH 9	4,026,794.	4,171,504.	5,973,985.	
	c	Investments - corporate bonds (attach schedule) ATCH 10	430,004.	598,477.	583,129.	
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ ATCH 11)		281,692.	281,692.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,676,338.	5,355,384.	7,131,144.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0			
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	4,676,338.	5,355,384.		
	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)	4,676,338.	5,355,384.			
31	Total liabilities and net assets/fund balances (see instructions)	4,676,338.	5,355,384.			

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	4,676,338.
2	Enter amount from Part I, line 27a	2	679,046.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,355,384.
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	5,355,384.

**ATCH 8

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 SEE PART IV SCHEDULE						
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 (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a						
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	450,544.	
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 (col (b) divided by col (c))
2012	1,219,726.	6,479,387.	0.188247
2011	288,374.	6,262,300.	0.046049
2010	286,263.	5,855,682.	0.048886
2009	146,900.	5,911,599.	0.024849
2008	446,324.	7,007,002.	0.063697
2 Total of line 1, column (d)			2 0.371728
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 0.074346
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 6,291,672.
5 Multiply line 4 by line 3			5 467,761.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,447.
7 Add lines 5 and 6			7 473,208.
8 Enter qualifying distributions from Part XII, line 4 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			8 106,400.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Values include 10,895, 1,464, and 9,431.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, tax on political expenditures, and substantial contributors. 'Yes' is marked with 'X' in various cells.

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 N/A
14 The books are in care of ANCHIN, BLOCK & ANCHIN LLP Telephone no (212) 840-3456
Located at 1375 BROADWAY NEW YORK, NY ZIP+4 10018
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? 4b X

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** 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? 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
ATCH 12		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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,111,850.
b	Average of monthly cash balances	1b	134,788.
c	Fair market value of all other assets (see instructions)	1c	140,846.
d	Total (add lines 1a, b, and c)	1d	6,387,484.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,387,484.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	95,812.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,291,672.
6	Minimum investment return. Enter 5% of line 5	6	314,584.

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	314,584.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,895.
b	Income tax for 2013. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,895.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	303,689.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	303,689.
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	303,689.

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	106,400.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	106,400.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	106,400.

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				303,689.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 11 , 20 10 , 20 09				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012 617,248.				
f Total of lines 3a through e	617,248.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 106,400.				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				106,400.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	197,289.			197,289.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	419,959.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	419,959.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012 419,959.				
e Excess from 2013				

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

NOT APPLICABLE

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

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

Table with 5 columns: (a) 2013, (b) 2012, (c) 2011, (d) 2010, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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.

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>ATCH 13</p>				
Total				3a 98,650.
<p>b Approved for future payment</p>				
Total				3b

Schedule of Contributors

2013

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

THE RUTH STANTON FOUNDATION

Employer identification number

13-7031172

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **THE RUTH STANTON FOUNDATION**

Employer identification number
13-7031172

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RUTH STANTON ----- 834 FIFTH AVE ----- NEW YORK, NY 10021 -----	\$ ----- 247,464.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-----	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE RUTH STANTON FOUNDATION

Employer identification number

13-7031172

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10.075 % PARTNERSHIP INTEREST IN STANTON DESCENDANTS LLC	\$ 247,464.	01/01/2013
---	----- ----- -----	\$ -----	-----
---	----- ----- -----	\$ -----	-----
---	----- ----- -----	\$ -----	-----
---	----- ----- -----	\$ -----	-----
---	----- ----- -----	\$ -----	-----

Name of organization THE RUTH STANTON FOUNDATION

Employer identification number

13-7031172

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					31,514.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					7,526.	
988,161.		GOLDMAN SACHS - PUBLICLY TRADED SECURITI PROPERTY TYPE: SECURITIES 809,100.				P	VAR 180,019.	VAR
593,738.		CHARLES SCHWAB - PUBLICLY TRADED SECURIT PROPERTY TYPE: SECURITIES 330,789.				P	VAR 262,949.	VAR
		PTP LOSS ON DISPOSAL PROPERTY TYPE: SECURITIES				P	VAR -31,464.	VAR
TOTAL GAIN(LOSS)							<u>450,544.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST - CHARLES SCHWAB	4,954.	4,954.
INTEREST - GOLDMAN SACHS	4,278.	4,278.
TOTAL	<u>9,232.</u>	<u>9,232.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS - CHARLES SCHWAB	66,364.	66,364.
DIVIDENDS - GOLDMAN SACHS	42,823.	42,823.
INTEREST THRU PARTNERSHIP INVESTMENTS	2,188.	66.
DIVIDENDS THRU PARTNERSHIP INVESTMENTS	4,396.	4,396.
TOTAL	<u>115,771.</u>	<u>113,649.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ROYALTIES	18,243.	18,243.
INCOME FROM PARTNERSHIP INVESTMENT	48,286.	32,451.
TOTALS	<u>66,529.</u>	<u>50,694.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PROFESSIONAL FEES FOR VARIOUS ACCOUNTING AND TAX RETURN PREPARATION SERVICES	15,000.	7,500.		7,500.
TOTALS	<u>15,000.</u>	<u>7,500.</u>		<u>7,500.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	64,924.	64,924.
CUSTODY FEES	1,000.	1,000.
TOTALS	<u>65,924.</u>	<u>65,924.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX WITHHOLDING	2,331.	2,331.
EXCISE TAX	581.	
TOTALS	<u>2,912.</u>	<u>2,331.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
STATE FILING FEES	250.		
AMORTIZATION EXPENSE	144.	144.	
OTHER PARTNERSHIP DEDUCTIONS	26,655.	3,493.	
	<u>27,049.</u>	<u>3,637.</u>	<u>250.</u>
TOTALS	<u>27,049.</u>	<u>3,637.</u>	<u>250.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 3	134,331.	69,546.	58,173.
US OBLIGATIONS TOTAL	<u>134,331.</u>	<u>69,546.</u>	<u>58,173.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 2	1,309,299.	1,326,688.	1,763,880.
SEE SCHEDULE 6	2,717,495.	2,844,816.	4,210,105.
TOTALS	<u>4,026,794.</u>	<u>4,171,504.</u>	<u>5,973,985.</u>

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE SCHEDULE 5	101,675.	101,533.	104,070.
SEE SCHEDULE 4	328,329.	496,944.	479,059.
TOTALS	<u>430,004.</u>	<u>598,477.</u>	<u>583,129.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN STANTON DESCENDANTS LLC		281,692.	281,692.
TOTALS		<u>281,692.</u>	<u>281,692.</u>

THE RUTH STANTON FOUNDATION

13-7031172

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RUTH S. STANTON 1375 BROADWAY NEW YORK, NY 10018	TRUSTEE 2.50	0	0	0
OLIVER K. STANTON C/O TRANSAMMONIA, INC. 350 PARK AVENUE NEW YORK, NY 10024	TRUSTEE 2.50	0	0	0
FRANCK GIRAUD 15 WEST 82ND STREET NEW YORK, NY 10024	TRUSTEE 2.50	0	0	0
GRAND TOTALS		0	0	0

THE RUTH STANTON FOUNDATION

13-7031172

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED SCHEDULE 1
VARIOUS

NONE
PUBLIC

GENERAL FUND

98,650

TOTAL CONTRIBUTIONS PAID

98,650

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
ROYALTIES			15	18,243.	
INCOME FROM PARTNERSHIP INVESTMENT	211110	15,835.	18	32,451.	
TOTALS		<u>15,835.</u>		<u>50,694.</u>	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2013

Name of estate or trust THE RUTH STANTON FOUNDATION	Employer identification number 13-7031172
---	---

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b	1,581,899.	1,139,889.		442,968.
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12 31,514.
13 Capital gain distributions.				13 7,526.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶				16 450,544.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a.	19		

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000	20	()
-----------	---	----	-----

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the Schedule D Tax Worksheet in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the Schedule D Tax Worksheet in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T).	23		
24	Add lines 22 and 23.	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-.	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-.	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-.	27		
28	Enter the smaller of the amount on line 21 or \$2,450.	28		
29	Enter the smaller of the amount on line 27 or line 28.	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%.	30		
31	Enter the smaller of line 21 or line 26.	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$11,950.	33		
34	Add lines 27 and 30.	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-.	35		
36	Enter the smaller of line 32 or line 35.	36		
37	Multiply line 36 by 15%.	37		
38	Enter the amount from line 31.	38		
39	Add lines 30 and 36.	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-.	40		
41	Multiply line 40 by 20%.	41		
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	42		
43	Add lines 37, 41, and 42.	43		
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	45		

The Ruth Stanton Foudnation
 EIN#13-7031172
 Form 990-PF: Part XV - Grants and Contributions Paid during the year ended 12/31/2013
 Cash Grants and Contributions

<u>Recipient</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
92nd Street Y	Public Charity	General Fund	5,000.00
American Friends Israel Museum	Public Charity	General Fund	1,500.00
American Friends of the Open University of Israel	Public Charity	General Fund	500.00
Archives of American Art	Public Charity	General Fund	500.00
Ballet Collective Inc	Public Charity	General Fund	15,000.00
Brain & Behavior Research Foundation	Public Charity	General Fund	100.00
Central Park Conservancy	Public Charity	General Fund	150.00
Historic House Trust Of NYC	Public Charity	General Fund	500.00
Lenox Hill Hospital	Public Charity	General Fund	250.00
National Museum of the American Indian	Public Charity	General Fund	150.00
The Architectural League	Public Charity	General Fund	75,000.00
			<u>98,650.00</u>

DUPLICATE STATEMENT

Schwab One® Trust Account of
THE RUTH STANTON FOUNDATION
R STANTON & F GIRAUD TTEE
 U/A DTD 12/24/1993

charles SCHWAB
 INSTITUTIONAL

Account Number
9832-3330

Statement Period
December 1-31, 2013

Investment Detail - Fixed Income

Corporate Bonds	Units Purchased	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income	Yield to Maturity
ALLEGHANY CORP 4.95% ^(M)	100,000.0000	104.0698	104.0698	104,069.80	101,532.81	2%	2,536.99 ^b	4,950.00	4.72%
DUE 06/27/22 CUSIP: 017175AC4 MOODY'S: Baa2 S&P: BBB	100,000.0000	101.7465	101.7465	101,746.50	101,532.81	2%	2,536.99 ^b		
Total Corporate Bonds	100,000.0000			104,069.80	101,532.81	2%	2,536.99^b	4,950.00	4.72%
Accrued Interest: 55.00									
Total Fixed Income	100,000.0000			104,069.80	101,532.81	2%	2,536.99^b	4,950.00	
Total Accrued Interest for Corporate Bonds: 55.00									

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Klingenstein, Fields & Co., LLC
PORTFOLIO SUMMARY
 The Ruth Stanton Foundation
R Stanton & F Giraud TTEE U/A DTD 12/24/93
Charles Schwab Account Number: 98323330
Portfolio Code: CRS04505
December 31, 2013

Security Type	Adjusted Cost	Market Value	Pct. Assets	Yield	Est. Annual Income
Cash and Equiv.					
CASH AND EQUIVALENTS - usd	194,423.14	194,423.14	4.3	0.0	19.42
ACCRUED DIVIDENDS - usd	7,670.07	7,670.07	0.2	0.0	0.00
	202,093.21	202,093.21	4.5	0.0	19.42
Fixed Income					
CORPORATE BONDS - usd	101,531.63	104,069.80	2.3	4.4	4,950.00
Accrued Interest		55.00	0.0		
	101,531.63	104,124.80	2.3	4.4	4,950.00

Equity					
EQUITIES - usd					
Energy	829,931.79	920,075.50	20.4	4.2	39,076.67
Materials	50,051.90	75,480.00	1.7	3.3	2,500.00
Industrials	444,940.31	692,688.00	15.3	2.1	14,236.00
Consumer Discretionary	413,146.30	746,042.00	16.5	1.2	9,012.00
Consumer Staples	358,838.66	560,976.56	12.4	2.6	14,397.54
Health Care	327,498.28	526,063.60	11.6	1.0	5,520.00
Financials	286,396.37	479,850.00	10.6	1.3	6,000.00
Information Technology	158,085.21	208,929.75	4.6	2.0	4,275.00
EQUITIES - usd	2,868,888.83	4,210,105.41	93.2	2.3	95,017.20
Less: PTP adj	2,868,888.83	4,210,105.41	93.2	2.3	95,017.20
Total	(24,072)				
	2,844,816.83				



Statement Detail
RUTH STANTON FOUNDATION PAYMENT SERVICES
Holdings

Period Ended December 31, 2013

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS INVESTMENT GRADE CREDIT FUND								
GS INVESTMENT GRADE CREDIT FUND INSTITUTIONAL SHARES	36,204,831	9.2000	333,084.45	9.5835	346,970.13	(13,885.69) 38,084.45		12,201.03
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	16,675,647	7.1400	119,064.12	7.1310	118,913.79	150.33 25,064.12		7,870.91
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	3,177,170	8.4700	26,910.63	9.7759	31,059.68	(4,149.05) (3,089.37)		1,423.37
TOTAL OTHER FIXED INCOME			145,974.75		149,973.47	(3,988.72)		9,294.28
			Σ 479,059.20		Σ 496,943.60			

*This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

Portfolio No XXX-XX099-3



RUTH STANTON FOUNDATION PAYMENT SERVICES
Holdings (Continued)

Period Ended December 31, 2013

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
PUBLIC EQUITY								
US EQUITY								
GS REAL ESTATE SECURITIES FUND								
GS REAL ESTATE SECURITIES FUND INSTITUTIONAL SHARES (GREX)	5,708,882	15.8000	90,200.34	15.8506	90,489.46	(289.12)	1.8101	1,632.74
NON-US EQUITY								
GS EMERGING MARKETS EQUITY INSIGHTS FUND								
GS EMERGING MARKETS EQUITY INSIGHTS FUND I (GERIX)	4,680,207	8.6500	40,483.79	8.3786	39,213.65	1,270.14	1.4104	570.99
						2,483.80		
TOTAL PUBLIC EQUITY			130,684.13		129,703.11	981.02	1.6863	2,203.73

⁶ Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted Cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

THORNBURG: NON-US EQ
Holdings

Period Ended December 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
CARNIVAL CORPORATION CMN (CCL)	133 00	40 1700	5,342 61	31 7903	4,228 11	1,114 50	2 4894	133 00
LAS VEGAS SANDS CORP CMN (LVS)	81 00	78 8700	6,388 47	46 1530	3,738 39	2,650 08	1 7751	113 40
LULULEMON ATHLETICA INC CMN (LULU)	86 00	59 0300	5,076 58	67 1876	5,778 13	(701 55)		
SCHLUMBERGER LTD CMN (SLB)	85 00	90 1100	7,659 35	65 5482	5,571 60	2,087 75	1 3872	106 25
			24 38					
SOUTHERN COPPER CORPORATION CMN (SCCO)	91 00	28 7100	2,612 61	32 8429	2,988 70	(376 09)	2 3685	61 88
YUM BRANDS, INC CMN (YUM)	86 00	75 6100	6,502 46	67 7078	5,822 87	679 59	1 9574	127 28
ACCENTURE PLC CMN (ACN)	54 00	82 2200	4,439 88	64 2274	3,468 28	971 60	2 2622	100 44
ADIDAS AG ADR CMN (ADDYY)	126 00	63 8260	8,042 08	37 4797	4,722 44	3,319 63	0 9902	79 63
AIA GROUP LIMITED SPONSORED ADR CMN SERIES (AAGY)	398 00	20 0680	7,987 06	15 6963	6,247 14	1,739 92	0 8718	69 63
AMADEUS IT HLDG S A ADR CMN (AMADY)	93 00	42 8610	3,986 07	32 8765	3,057 51	928 56	1 2351	49 23
ANHEUSER-BUSCH INBEV S A SPONSORED ADR CMN (BUD)	52 00	106 4600	5,535 92	101 1637	5,260 51	275 41	2 3520	130 21
ARM HOLDINGS PLC SPON ADR SPONSORED ADR CMN (ARMH)	69 00	54 7310	3,776 44	16 8156	1,160 27	2,616 17	0 3694	13 95
ASML HOLDING N V ADR CMN (ASML)	57 00	93 7000	5,340 90	72 6789	4,142 70	1,198 20		
ASSA ABLOY AB UNSPONSORED ADR (SWEDEN) (ASAZY)	225 00	26 4540	5,952 15	12 7320	2,864 71	3,087 44	1 1452	68 16
BAIDU, INC SPONSORED ADR CMN (BIDU)	29 00	177 8800	5,158 52	113 9024	3,303 17	1,855 35		
BANCO BILBAO VIZCAYA S A ADR SPONSORED ADR CMN (USD0 3296 (BBVA))	341 00	12 3900	4,224 99	11 0518	3,768 65	456 34	3 5329	149 27
BURBERRY GROUP PLC SPONSORED ADR CMN (BURBY)	111 00	50 2180	5,574 20	43 0892	4,782 90	791 30	1 7655	98 41
CANADIAN NATIONAL RAILWAY CO CMN (CNI)	123 00	57 0200	7,013 46	29 3459	3,609 55	3,403 91	1 4192	99 53
CHINA MOBILE LIMITED SPONSORED ADR CMN (CHL)	95 00	52 2900	4,967 55	54 1282	5,142 18	(174 63)	3 8543	191 46
COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY)	338 00	16 0330	5,419 15	12 2879	4,153 32	1,265 83	2 1798	118 13
DASSAULT SYSTEMES SPONSORED ADR CMN (DASTY)	31 00	124 3320	3,854 29	72 0756	2,234 34	1,619 95	0 5851	22 55
DEUTSCHE BANK AG CMN (DB)	101 00	48 2400	4,872 24	45 2323	4,568 46	303 78	2 0143	98 14

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities sources provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail

THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
EMBRAER SA ADR CMN (ERJ)	140 00	32 1800	4,505 20 18 18	23 7122	3,319 70	1,185 50		
EXPERIAN PLC SPONSORED ADR CMN (EXPGY)	195 00	18 4510	3,597 95 19 70	17 9442	3,499 12	98 83	1 7397	62 60
FANUC CORP UNSPONSORED ADR CMN (FANUY)	208 00	30 5250	6,349 20	18 6376	3,876 62	2,472 58	0 6733	42 75
FRESENIUS MEDICAL CARE AG & CO KGAA SPONSORED ADR CMN (FMS)	178 00	35 5800	6,333 24	25 8554	4,602 26	1,730 98	0 9379	59 40
HENNES & MAURITZ AB ADR CMN (HNNMY)	650 00	9 2240	5,995 60	5 8263	3,787 08	2,208 52	2 4122	144 63
HONG KONG EXCHANGES & CLEARING UNSPONSORED ADR CMN (HKXCY)	189 00	16 6760	3,151 76	15 5794	2,944 51	207 26	2 2892	72 15
HSBC HOLDINGS PLC SPONSORED ADR CMN (HSBC)	93 00	55 1300	5,127 09	46 3788	4,313 23	813 86	4 3533	223 20
INDUSTRIAL & COMMERCIAL BANK O ADR CMN (IDCBY)	254 00	13 5160	3,433 06	14 0637	3,572 19	(139 12)	4 7978	164 71
ING GROEP N V SPONS ADR SPONSORED ADR CMN (ING)	544 00	14 0100	7,621 44	11 0421	6,006 91	1,614 53		
INTESA SANPAOLO SPONSORED ADR CMN (ISNPY)	290 00	14 8320	4,301 28	13 8851	4,026 67	274 61	3 8633	166 17
JULIUS BAER GROUP LTD ADR CMN (JBAXY)	362 00	9 6340	3,487 51	9 6069	3,477 68	9 83		
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	670 00	12 7430	8,537 81	6 8846	4,612 71	3,925 10	2 1087	180 04
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	167 00	20 3320	3,395 44	24 1332	4,030 24	(634 80)	2 1833	74 13
KONE OYJ UNSPONSORED ADR CMN REPRESENTING B SHARES (FINLAND (KNYJY))	154 00	22 5980	3,480 09	21 6932	3,340 75	139 34	5 1309	178 56
KUBOTA CORP ADR ADR CMN (KUBTY)	61 00	82 7270	5,046 35	74 6444	4,553 31	493 04	1 0005	50 49
LVMH MOET HENNESSY LOUIS VUITTON S A ADR CMN (LVMUY)	250 00	36 5430	9,135 75	26 4125	6,603 12	2,532 63	1 5904	145 30
MERCADOLIBRE INC CMN (MELI)	32 00	107 7900	3,449 28 4 58	73 0139	2,336 44	1,112 84	0 5307	18 30
MICHELIN COMPAGNIE GENERALE DE UNSPONSORED ADR CMN (MGDDY)	271 00	21 2890	5,769 32	15 6914	4,252 38	1,516 94	2 2393	129 20
MITSUBISHI UFJ FINL GROUP, INC SPONSORED ADR CMN (MTU)	1,051 00	6 6800	7,020 68	5 5472	5,830 12	1,190 56	1 9055	133 78

THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
THORNBURG NON-US EQUITY								
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS) (NSRGY)	104 00	73 4240	7,636 10	53 3665	5,550 12	2,085 98	2 4726	188 81
NOKIA CORP SPON ADR SPONSORED ADR CMN (NOK)	211 00	8 1100	1,711 21	8 0869	1,706 34	4 87		
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	81 00	80 3800	6,510 78	53 5551	4,337 96	2,172 82	2 5597	166 66
NOVO-NORDISK A/S ADR CMN (NVO)	53 00	184 7600	9,792 28	100 6525	5,334 58	4,457 70	1 2255	120 01
PACIFIC RUBIALES ENERGY CORP CMN (PEGFF)	268 00	17 2570	4,624 86	20 2684	5,431 94	(807 08)	3 5987	166 43
PEARSON PLC SPON ADR SPONSORED ADR CMN (PSO)	205 00	22 4000	4,592 00	18 8268	3,859 49	732 51	3 2046	147 16
PT BANK MANDIRI (PERSERO) ADR CMN (PPERY)	193 00	6 4500	1,244 85	8 8457	1,707 22	(462 37)	2 2916	28 53
PUBLICIS GROUPE S A SPONSORED ADR CMN (PUBGY)	486 00	22 9120	11,135 23	14 5727	7,062 35	4,052 88	0 9397	104 64
RECKITT BENCKISER GROUP PLC SPONSORED ADR CMN (RBGLY)	459 00	15 8770	7,287 54	10 2942	4,725 06	2,562 48	2 5883	188 63
ROCHE HOLDING AG ADR B SHSINOM CHF 100 VAL 224 184 (RHHBY)	101 00	70 0510	7,075 15	61 0953	6,170 63	904 52	2 3190	164 07
SABMILLER PLC SPONSORED ADR (SBMRY)	106 00	51 3610	5,444 27	35 1296	3,723 74	1,720 53	1 9319	105 18
SAP AG (SPON ADR) (SAP)	48 00	87 1400	4,182 72	57 2848	2,749 67	1,433 05	0 9155	38 29
SINA CORPORATION CMN (SINA)	28 00	84 2500	2,359 00	59 4914	1,665 76	693 24		
SUMITOMO MITSUI TRUST HOLDINGS SPONSORED ADR CMN (SUTNY)	1,107 00	5 2710	5,835 00	5 1392	5,689 04	145 96	1 4541	84 85
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	131 00	33 1420	4,341 60	20 3302	2,663 26	1,678 34	0 6288	27 30
SYNGENTA AG SPONSORED ADR CMN (SYT)	64 00	79 9400	5,116 16	75 4467	4,828 59	287 57	2 1237	108 65
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM)	289 00	17 4400	5,040 16	18 2715	5,280 46	(240 30)	2 2985	115 85
TATA MOTORS LIMITED SPONSORED ADR CMN (TTM)	111 00	30 8000	3,418 80	24 5971	2,730 28	688 52	0 4332	14 81
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN (TCEHY)	84 00	63 7890	5,358 28	23 2512	1,953 10	3,405 18	0 1831	9 81
TOYOTA MOTOR CORPORATION SPON ADR (TM)	65 00	121 9200	7,924 80	81 2542	5,281 52	2,643 28	1 9246	152 52
YANDEX N V CMN (YNDX)	127 00	43 1500	5,480 05	25 6306	3,255 09	2,224 96		



Statement Detail

THORNBURG: NON-US EQ
Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
NON-US EQUITY									
THORNBURG NON-US EQUITY									
ITALY UNIBANCO BANCO HLDNG S A SPONSORED ADR CMN (ITUB)	243 00	13 5700	3,297 51 1.56	16 9604	4,121 38	(823 87)	0 5794	19 11	
TOTAL THORNBURG NON-US EQUITY			349,792 70 68 40		270,365 87	79,426 84	1 8118	5,634 05	
TOTAL PORTFOLIO									
			Market Value 349,861.10		Adjusted Cost /* Original Cost 270,365.87	Unrealized Gain (Loss) 79,426.84		Estimated Annual Income 5,634.05	
Less: Cash			10919.32		10,919.32				
Balance			338,873.38		259,446.55				

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

GANNETT WELSH & KOTLER SC CORE
Holdings

Period Ended December 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value /	Unit Cost	Cost Basis	Unrealized	Dividend	Estimated
			Accrued Income			Gain (Loss)	Yield	Annual Income
AIR METHODS CORP NEW CMN (AIRM)	40 00	58 2600	2,330 40	23 8202	952 81	1,377 59		
AMERISAFE, INC CMN (AMSF)	25 00	42 2400	1,056 00	36 0884	902 21	153 79	0 7576	8 00
BJS RESTAURANTS INC CMN (BJRI)	30 00	31 0600	931 80	34 5173	1,035 52	(103 72)		
BLACKBAUD INC CMN (BLKB)	45 00	37 6500	1,694 25	24 9080	1,120 86	573 39	1 2749	21 60
CANTEL MEDICAL CORP CMN (CMN)	30 00	33 9100	1,017 30	33 2883	998 05	19 25	0 2654	2 70
CARDTRONICS, INC CMN (CATM)	50 00	43 4500	2,172 50	24 3201	1,216 00	956 50		
CAVIUM INC CMN (CAVM)	35 00	34 5100	1,207 85	39 0471	1,366 65	(158 80)		
CEPHEID INC CMN (CPHD)	45 00	46 6720	2,100 24	40 1944	1,808 75	291 49		
CLARCOR INC CMN (CLC)	40 00	64 3500	2,574 00	39 1689	1,566 76	1,007 24	1 0567	27 20
			6 80					
CLECO CORPORATION CMN (CNL)	55 00	46 6200	2,564 10	28 7920	1,583 56	980 54	3 1103	79 75
COGNEX CORP CMN (CGNX)	84 00	38 1800	3,207 12	10 6600	895 44	2,311 68	0 5762	18 48
COHEN & STEERS, INC CMN (CNS)	50 00	40 0600	2,003 00	24 3258	1,216 29	786 71	1 9970	40 00
COHU INC CMN (COHU)	55 00	10 5000	577 50	14 6350	804 92	(227 42)	2 2857	13 20
			3 30					
COMPASS MINERALS INTL, INC CMN (CMP)	15 00	80 0500	1,200 75	77 3533	1,160 30	40 45	2 7233	32 70
COSTAR GROUP INC CMN (CSGP)	8 00	184 5800	1,476 64	62 0411	496 33	980 31		
CUBIST PHARMACEUTICALS, INC CMN (CBST)	26 00	68 8700	1,790 62	42 1527	1,095 97	694 65		
DRIL-QUIP, INC CMN (DRQ)	21 00	109 9300	2,308 53	60 0652	1,261 37	1,047 16		
EPAM SYS INC CMN (EPAM)	30 00	34 9400	1,048 20	36 5863	1,097 59	(49 39)		

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



GANNETT WELSH & KOTLER SC CORE
Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
US EQUITY									
GANNETT, WELSH & KOTLER - SMALL CAP CORE									
FEI COMPANY CMN (FEIC)	35 00	89 3600	3,127.60	39 1908	1,371.68	1,755.92	0.5372	16.80	
FLOTEK INDUSTRIES, INC CMN (FTK)	70 00	20 0700	1,404.90	15 5574	1,089.02	315.88			
FORUM ENERGY TECHNOLOGIES INC CMN (FET)	65 00	29 2600	1,836.90	28 1949	1,832.67	4.23			
GLACIER BANCORP INC (NEW) CMN (GBCI)	90 00	29 7900	2,681.10	15 9853	1,438.68	1,242.42	2.1484	57.60	
GRAND CANYON EDUCATION, INC CMN (LOPE)	85 00	43 6000	3,706.00	16 3393	1,388.84	2,317.16			
GROUP 1 AUTOMOTIVE, INC CMN (GPI)	37 00	71 0200	2,627.74	40 3733	1,493.81	1,133.93	0.9575	25.16	
GULFPORT ENERGY CORP (NEW) CMN (GPOR)	26 00	63 1300	1,641.38	23 8427	619.91	1,021.47			
HANGER INC CMN (HGR)	60 00	39 3400	2,360.40	23 0689	1,384.13	976.27			
HEALTHCARE SVCS GROUP INC CMN (HCSG)	62 00	28 3700	1,758.94	14 7255	912.98	845.96	2.3969	42.16	
HEARTLAND EXPRESS INC CMN (HTLD)	110 00	19 6200	2,158.20	15 5869	1,714.56	443.64	0.4077	8.80	
HIBBETT SPORTS INC CMN (HIBB)	40 00	67 1520	2,686.08	34 9013	1,396.05	1,290.03			
HITTITE MICROWAVE CORPORATION CMN (HITT)	28 00	61 7300	1,728.44	47 5371	1,331.04	397.40			
HMSC HOLDINGS CORP CMN (HMSY)	45 00	22 7000	1,021.50	17 5278	788.75	232.75			
IBERIABANK CORPORATION CMN (IBKC)	36 00	62 8500	2,262.60	57 0156	2,052.56	210.04	2.1639	48.96	
			12.24						
ICU MEDICAL INC CMN (ICUI)	30 00	63 7100	1,911.30	37 7933	1,133.80	777.50			
IPC - THE HOSPITALIST COMPANY CMN (IPCMI)	35 00	59 3900	2,078.65	44 7326	1,565.64	513.01			
LIFE TIME FITNESS, INC CMN (LTM)	30 00	47 0000	1,410.00	36 9180	1,107.54	302.46			
MARKETAXESS HOLDINGS INC CMN (MKTX)	55 00	66 9280	3,681.04	23 4649	1,290.57	2,390.47	0.7770	28.60	
MATADOR RES CO CMN (MTDR)	70 00	18 6400	1,304.80	22 5589	1,579.12	(274.32)			
MEDADATA SOLUTIONS, INC CMN (MDSO)	38 00	60 5020	2,299.08	19 7521	750.58	1,548.50			
MIDDLEBY CORP CMN (MIDD)	16 00	239 7240	3,835.58	63 0394	1,008.63	2,826.95			
MOBILE MINI INC CMN (MINI)	45 00	41 1800	1,853.10	32 6476	1,469.14	383.96	1.6513	30.60	
MONRO MUFFLER BRAKE, INC CMN (MNRO)	17 00	56 3600	958.12	33 1896	564.22	393.90	0.7807	7.48	
NIC INC CMN (EGOV)	75 00	24 8700	1,865.25	13 6980	1,027.35	837.90			
			26.25						
NORDSON CORP CMN (NDSN)	15 00	74 3000	1,114.50	38 4025	576.04	538.46	0.9690	10.80	
			2.70						
NORTHWESTERN CORPORATION CMN (NWE)	50 00	43 3200	2,166.00	38 5014	1,925.07	240.93	3.5088	76.00	
PIER 1 IMPORTS INC (DELAWARE) CMN (PIR)	70 00	23 0800	1,615.60	23 3016	1,631.11	(15.51)	1.0399	16.80	



Statement Detail
GANNETT WELSH & KOTLER SC CORE
Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER - SMALL CAP CORE								
PORTFOLIO RECOVERY ASSOCS INC CMN (PRAA)	55 00	52 8400	2,906 20	21 3121	1,172 17	1,734 03		
POWER INTEGRATIONS INC CMN (POWI)	30 00	55 8200	1,674 60	37 2192	1,116 58	558 02	0 5733	9 60
PROASSURANCE CORP CMN (PRA)	40 00	48 4800	1,939 20	30 3713	1,214 85	724 35	2 4752	48 00
			12 00					
PROS HOLDINGS, INC CMN (PRO)	51 00	39 9000	2,034 90	12 7178	648 61	1,386 29		
PROTO LABS INC CMN (PRLB)	21 00	71 1800	1,494 78	42 6848	896 38	598 40		
RBC BEARINGS INCORPORATED CMN (ROLL)	34 00	70 7500	2,405 50	34 6590	1,178 41	1,227 09		
ROFIN-SINAR TECHNOLOGIES INC CMN (RSTI)	45 00	27 0200	1,215 90	26 9231	1,211 54	4 36		
SCIOQUEST, INC CMN (SQI)	45 00	28 4800	1,281 60	14 9533	672 90	608 70		
SIGNATURE BANK CMN (SBNV)	18 00	107 4200	1,933 56	42 1267	758 28	1,175 28		
SILGAN HOLDINGS INC CMN (SLGN)	45 00	48 0200	2,160 90	31 8611	1,433 75	727 15	1 1662	25 20
SOLERA HOLDINGS INC CMN (SLH)	30 00	70 7600	2,122 80	46 9027	1,407 08	715 72	0 9610	20 40
STEINER LEISURE LIMITED CMN (STNR)	20 00	49 1900	983 80	47 2060	944 12	39 68		
STIFEL FINANCIAL CORP CMN (SF)	50 00	47 9200	2,396 00	33 6757	1,683 79	712 21		
SVB FINANCIAL GROUP CMN (SIVB)	18 00	104 8600	1,887 48	47 0192	846 35	1,041 13		
TEXAS ROADHOUSE, INC CMN (TXRH)	75 00	27 8000	2,085 00	15 4378	1,157 84	927 16	1 7266	36 00
THE CORP EXECUTIVE BOARD CO CMN (CEB)	36 00	77 4300	2,787 48	54 5128	1,962 46	825 02	1 1623	32 40
THE RYLAND GROUP, INC CMN (RYL)	45 00	43 4100	1,953 45	24 9764	1,123 94	829 51	0 2764	5 40
TORO CO (DELAWARE) CMN (TTC)	35 00	63 6000	2,226 00	25 8193	903 68	1,322 33	1 2579	28 00
			7 00					
TUPPERWARE BRANDS CORPORATION CMN (TUP)	22 00	94 5300	2,079 66	46 2244	1,016 94	1,062 72	2 6235	54 56
			13 64					
TYLER TECHNOLOGIES INC CMN (TYL)	32 00	102 1300	3,268 16	42 8094	1,369 90	1,898 26		
UMPOUA HLDGS CORP CMN (UMPO)	40 00	19 1400	765 60	12 5299	501 20	264 40	3 1348	24 00
			6 00					
UNIVERSAL FOREST PRODUCTS INC CMN (UFPI)	25 00	52 1400	1,303 50	44 0600	1,101 50	202 00	0 8055	10 50



Statement Detail
GANNETT WELSH & KOTLER SC CORE
 Holdings (Continued)

Period Ended December 31, 2013

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GANNETT, WELSH & KOTLER - SMALL CAP CORE								
US ECOLOGY INC CMN (ECOL)	35.00	37.1020	1,298.57	16.2218	567.76	730.81	1.9406	25.20
VIEWPOINT FINANCIAL GROUP CMN (VPPG)	60.00	27.4500	1,647.00	22.2095	1,332.57	314.43	1.7486	28.80
WD 40 CO CMN (WDFC)	20.00	74.6800	1,493.60	34.9565	699.13	794.47	1.8211	27.20
WEST PHARMACEUTICAL SERVICES INC (WST)	58.00	49.0600	2,845.48	20.7073	1,201.02	1,644.46	0.8153	23.20
AMERICAN CAMPUS CMNTYS, INC CMN (ACC)	35.00	32.2100	1,127.35	29.8437	1,044.53	82.82	4.4707	50.40
MID-AMERICA APT CMNTYS INC CMN (MAA)	30.00	60.7400	1,822.20	53.8567	1,615.70	206.50	4.8074	87.60
NATIONAL HEALTH INVESTORS, INC CMN (NHI)	25.00	56.1000	1,402.50	44.2562	1,106.41	296.09	5.2406	73.50
			18.38					
PEBBLEBROOK HOTEL TRUST CMN (PEB)	60.00	30.7600	1,845.60	24.6837	1,481.02	364.58	2.0806	38.40
			9.60					
RITCHE BROS AUCTIONEERS INC CMN (RBA)	85.00	22.9300	1,949.05	20.7561	1,764.27	184.78	2.2678	44.20
TOTAL GANNETT, WELSH & KOTLER - SMALL CAP CORE			151,746.94	95,211.47		56,535.48	1.5686	1,309.07

TOTAL PORTFOLIO

	Market Value	Adjusted Cost / * Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
	151,864.85	95,211.47	56,535.48	1,309.07

Less: Cash	5,053.92
Balance	146,693.02
	90,157.55

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted Cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

INSTITUTIONAL CAPITAL: LCV Holdings

Period Ended December 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
BAXTER INTERNATIONAL INC CMN (BAX)	291 00	69 5500	20,239 05 142 59	58 5013	17,023 88	3,215 17	2 8181	570 36
BOEING COMPANY CMN (BA)	93 00	136 4900	12,693 57	111 0309	10,325 87	2,367 70	2 1394	271 56
CAPITAL ONE FINANCIAL CORP CMN (COF)	248 00	76 6100	18,999 28	56 5491	14,024 18	4,975 10	1 5664	297 60
CISCO SYSTEMS, INC CMN (CSCO)	529 00	22 4300	11,865 47	20 2774	10,726 76	1,138 71	3 0317	359 72
CITIGROUP INC CMN (C)	464 00	52 1100	24,179 04	37 4609	17,381 86	6,797 18		
COCA-COLA COMPANY (THE) CMN (KO)	245 00	41 3100	10,120 95	40 3889	9,895 27	225 68	2 7112	274 40
CVS CAREMARK CORPORATION CMN (CVS)	169 00	71 5700	12,095 33	55 1728	9,324 20	2,771 13	1 5370	185 90
EXELON CORPORATION CMN (EXC)	446 00	27 3900	12,215 94	35 3952	15,786 26	(3,570 32)	4 5272	553 04
EXXON MOBIL CORPORATION CMN (XOM)	294 00	101 2000	29,752 80	82 7766	24,336 33	5,416 47	2 4901	740 88
FORD MOTOR COMPANY CMN (F)	918 00	15 4300	14,164 74	14 5854	13,389 44	775 30	2 5924	367 20
GENERAL ELECTRIC CO CMN (GE)	1,225 00	28 0300	34,336 75 259 38	20 8513	25,542 83	8,793 92	3 1395	1,078 00
HALLIBURTON COMPANY CMN (HAL)	311 00	50 7500	15,783 25	39 2920	12,219 82	3,563 43	1 1823	186 60
HONEYWELL INTL INC CMN (HON)	152 00	91 3700	13,888 24	59 8812	9,101 94	4,786 30	1 9700	273 60
JOHNSON & JOHNSON CMN (JNJ)	106 00	91 5900	9,708 54	73 0371	7,741 93	1,966 61	2 8824	279 84
JOHNSON CONTROLS INC CMN (JCI)	308 00	51 3000	15,800 40 67 76	31 2096	9,612 55	6,187 85	1 7154	271 04
JPMORGAN CHASE & CO CMN (JPM)	363 00	58 4800	21,228 24	42 1368	15,295 66	5,932 58	2 5992	551 76
MARATHON OIL CORPORATION CMN (MRO)	374 00	35 3000	13,202 20	31 2905	11,702 65	1,499 55	2 1530	284 24
MONSANTO COMPANY CMN (MON)	136 00	116 5500	15,850 80	82 3636	11,201 45	4,649 35	1 4758	233 92
NETAPP, INC CMN (NTAP)	208 00	41 1400	8,557 12	39 8784	8,294 70	262 42	1 4584	124 80
ORACLE CORPORATION CMN (ORCL)	424 00	38 2600	16,222 24	35 1832	14,917 67	1,304 57	1 2546	203 52
PFIZER INC CMN (PFE)	1,143 00	30 6300	35,010 09	22 3773	25,577 23	9,432 86	3 3954	1,188 72

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.



Statement Detail

INSTITUTIONAL CAPITAL: LCV

Holdings (Continued)

Period Ended December 31, 2013

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
PUBLIC EQUITY (Continued)								
US EQUITY								
INSTITUTIONAL CAPITAL LARGE CAP VALUE								
PNC FINANCIAL SERVICES GROUP CMN (PNC)	329 00	77 5800	25,523 82	69 3266	22,808 44	2,715 38	2 2686	579 04
SOUTHWESTERN ENERGY CO CMN (SWN)	241 00	39 3300	9,478 53	32 6617	7,871 47	1,607 06		
SYMANTEC CORP CMN (SYMC)	331 00	23 5800	7,804 98	22 8224	7,554 21	250 77	2 5445	198 60
TEXAS INSTRUMENTS INC CMN (TXN)	403 00	43 9100	17,695 73	30 8117	12,417 12	5,278 61	2 7329	483 60
THE MOSAIC COMPANY CMN (MOS)	139 00	47 2700	6,570 53	59 7940	8,311 36	(1,740 83)	4 7176	309 97
TIME WARNER INC CMN (TWX)	344 00	69 7200	23,983 68	37 1207	12,769 52	11,214 16	1 6495	395 60
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	194 00	75 3000	14,608 20	55 5669	10,779 98	3,828 22	1 4874	217 28
VIACOM INC CMN CLASS B (VIAB)	208 00	87 3400	18,166 72	49 4191	10,279 18	7,887 54	1 3739	249 60
ACE LIMITED CMN (ACE)	159 00	103 5300	16,461 27	80 6881	12,829 40	3,631 87	2 4341	400 68
COVIDIEN PUBLIC LIMITED COMPAN CMN (COV)	162 00	68 1000	11,032 20	49 7148	8,053 80	2,978 40		
ENCANA CORPORATION CMN (ECA)	405 00	18 0500	7,310 25	20 6903	8,379 57	(1,069 32)	1 5512	113 40
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	102 00	80 3800	8,198 76	57 8202	5,897 66	2,301 10	2 5597	209 86
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	651 00	39 3100	25,590 81	27 7331	18,054 22	7,536 59	4 0435	1,034 77
			379 53					
TOTAL INSTITUTIONAL CAPITAL LARGE CAP VALUE			573,683.57		454,772.46	118,911.11	2 3627	12,496 80
			849 26					
TOTAL PORTFOLIO			Market Value		Adjusted Cost /*	Unrealized		Estimated
			574,532.83		454,772.46	Gain (Loss)		Annual Income
								12,496.80
			Less: Cash	15,344.05	15,344.05			
			Less: Wash sales adj	539.00	539.00			
			Total	558,339.52	438,889.41			

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted Cost for GWS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.



Statement Detail
COLUMBIA MANAGEMENT: LCG
 Holdings

Period Ended December 31, 2013

PUBLIC EQUITY

	Quantity	Market Price	Market Value/ Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALEXION PHARMACEUTICALS INC CMN (ALXN)	82 00	132 8840	10,896 49	89 7745	7,361 51	3,534 98		
ALLERGAN INC CMN (AGN)	170 00	111 0800	18,883 60	82 3890	14,006 13	4,877 47	0 1801	34 00
AMAZON COM INC CMN (AMZN)	52 00	398 7900	20,737 08	220 2260	11,451 75	9,285 33		
BIOMERIE INC CMN (BIIB)	53 00	279 5720	14,817 32	144 7879	7,673 76	7,143 56		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	209 00	53 1500	11,108 35	52 9750	11,071 78	36 57	2 7093	300 96
			75 24					
CELGENE CORPORATION CMN (CELG)	148 00	168 9680	25,007 26	65 8886	9,751 52	15,255 74		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	231 00	100 9800	23,326 38	61 1175	14,118 14	9,208 24		
DISCOVERY COMMUNICATIONS, INC CMN SERIES A (DISCA)	161 00	90 4200	14,557 62	87 3547	14,064 11	493 51		
EOG RESOURCES INC CMN (EOG)	103 00	167 8400	17,287 52	91 6624	9,441 23	7,846 29	0 4469	77 25
FACEBOOK, INC CMN CLASS A (FB)	323 00	54 6490	17,651 63	26 2442	8,476 88	9,174 75		
FASTENAL CO CMN (FAST)	436 00	47 5100	20,714 36	48 3012	21,059 34	(344 98)	2 1048	436 00
FMC TECHNOLOGIES INC CMN (FTI)	425 00	52 2100	22,189 25	43 8079	18,618 35	3,570 90		
FRANKLIN RESOURCES INC CMN (BEN)	208 00	57 7300	12,007 84	34 0800	7,088 64	4,919 20	0 8315	99 84
			24 96					
GILEAD SCIENCES CMN (GILD)	317 00	75 1000	23,806 70	37 5475	11,902 56	11,904 14		
GOOGLE, INC CMN CLASS A (GOOG)	19 00	1,120 7100	21,293 49	597 3911	11,350 43	9,943 06		
LINKEDIN CORP CMN CLASS A (LNKD)	76 00	216 8300	16,479 08	102 1859	7,766 13	8,712 95		
MICHAEL KORS HOLDINGS LIMITED CMN (KORS)	314 00	81 1900	25,493 66	39 0892	12,274 02	13,219 64		
MONSANTO COMPANY CMN (MON)	177 00	116 5500	20,629 35	100 4387	17,777 65	2,851 70	1 4758	304 44
PRECISION CASTPARTS CORP CMN (PCP)	90 00	269 3000	24,237 00	176 2569	15,863 12	8,373 88	0 0446	10 80
PRICELINE COM INC CMN (PCLN)	21 00	1,162 4000	24,410 40	625 9681	13,145 33	11,265 07		
RED HAT, INC CMN (RHT)	436 00	56 0400	24,433 44	48 5316	21,159 78	3,273 66		
SALESFORCE COM, INC CMN (CRM)	406 00	55 1900	22,407 14	33 3941	13,558 01	8,849 13		

This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.

RUTH STANTON FOUNDATION PAYMENT SERVICES Holdings

Period Ended December 31, 2013

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
GOVERNMENT AND GOVERNMENT AGENCY BONDS								
FN 15YR CONVEN #896085 5.0% 05/01/2021 06/01/2006	202,308.00	101.2211	20,483.52	133.5354	16,904.16	(4,090.64)		632.95
BANK OF AMERICA, N. FACTOR 0 06198764 01/01/2014 Not Rated	12,658.94		52.75					
FN 30YR CONVEN #850936 6.0% 12/01/2035 12/01/2005	161,848.00	111.8140	18,083.95	141.9406	35,549.22	(7,545.26)		1,502.71
MULTIPLE POOL FACTOR 0 14245566 01/01/2014 Not Rated	25,045.13		125.23					
#F0256822 5.07/01/2037 ORIG 06/01/2007 FNMA MULTIPLE POO FACTOR 0 10221719 01/01/2014 Not Rated	150,936.00	108.3823	16,355.22	106.7466	17,093.29	261.93		800.65
	16,012.97		66.72					
TOTAL GOVERNMENT AND GOVERNMENT AGENCY BONDS	515,092.00		58,172.69		69,546.67	(11,373.97)		2,936.30
			244.70					

¹⁴ This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account and Certificates of Deposit). Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account and Certificate of Deposit Account offered by Goldman Sachs Bank USA, Member FDIC.