Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation: BIRNKRANT FDN FOR SENIOR CITIZENS 2315112498

A Employer identification number: 20-4103741

Number and street (or P O box number if mail is not delivered to street address): 200 BELLEVUE PARKWAY, SUITE 220

Room/suite

B Telephone number (see instructions): 302-246-5400

City or town, state or province, country, and ZIP or foreign postal code: WILMINGTON, DE 19809

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) ▶ $ 1,463,618.

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).)*

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	26,036.	26,336.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	103,306.			
	b	Gross sales price for all assets on line 6a 513,437.				
	7	Capital gain net income (from Part IV, line 2)		103,306.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	349.	245.		STMT 1
	12	**Total.** Add lines 1 through 11	129,691.	129,887.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	15,261.	7,631.		7,631.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) STMT 2	750.	NONE	NONE	750.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	202.	202.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 4	43.	8.		35.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,256.	7,841.	NONE	8,416.
	25	Contributions, gifts, grants paid	51,986.			51,986.
	26	Total expenses and disbursements Add lines 24 and 25	68,242.	7,841.	NONE	60,402.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	61,449.			
	b	**Net investment income** (if negative, enter -0-)		122,046.		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	74,096.	116,264.	116,264.
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)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 5	941,767.	961,731.	1,347,354.
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)	1,015,863.	1,077,995.	1,463,618.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, ▶ ☒ check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	973,513.	1,077,995.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	42,350.		
30	**Total net assets or fund balances** (see instructions)	1,015,863.	1,077,995.	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,015,863.	1,077,995.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,015,863.
2	Enter amount from Part I, line 27a	2	61,449.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	728.
4	Add lines 1, 2, and 3	4	1,078,040.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	45.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,077,995.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
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	513,437.		410,131.	103,306.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				103,306.
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** 103,306.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	58,164.	1,220,353.	0.047662
2011	55,400.	1,185,303.	0.046739
2010	57,949.	1,109,093.	0.052249
2009	46,240.	975,230.	0.047414
2008	66,640.	1,143,538.	0.058275

2	**Total** of line 1, column (d)	2	0.252339
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	0.050468
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,362,231.
5	Multiply line 4 by line 3	5	68,749.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,220.
7	Add lines 5 and 6	7	69,969.
8	Enter qualifying distributions from Part XII, line 4	8	60,402.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	2,441.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,441.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,441.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 452.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	452.
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	1,989.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ RELIANCE TRUST COMPANY OF DELAWARE Telephone no. ▶ (302)246-5400

Located at ▶ 200 BELLEVUE PARKWAY STE 220, WILMINGTON, DE ZIP+4 ▶ 19809

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

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

		Line	Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes	X 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	X No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	Yes	X 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	X 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	X 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	X No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **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	X No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CITIBANK, N.A. TWO COURT SQUARE, 8TH FL, LONG ISLAND CITY, NY 11120	CO TRUSTEE 1	8,020.	-0-	-0-
STANLEY NUGIT 6017 BRISTOL PARKWAY, CULVER CITY, CA 90230	CO TRUSTEE 1	-0-	-0-	-0-
RELIANCE TRUST COMPANY OF DELAWARE 200 BELLEVUE PARKWAY STE 220, WILMINGTON, DE 19809	TRUSTEE 1	7,241.	-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		NONE	NONE	NONE

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,287,581.
b	Average of monthly cash balances	1b	95,395.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,382,976.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,382,976.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,745.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,362,231.
6	**Minimum investment return.** Enter 5% of line 5	6	68,112.

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	68,112.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,441.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,441.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	65,671.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	65,671.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	65,671.

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	60,402.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,402.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,402.

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				65,671.
2	Undistributed income, if any, as of the end of 2013:				
a	Enter amount for 2012 only			51,986.	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2013				
a	From 2008 ... NONE				
b	From 2009 ... NONE				
c	From 2010 ... NONE				
d	From 2011 ... NONE				
e	From 2012 ... NONE				
f	Total of lines 3a through e	NONE			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 60,402.				
a	Applied to 2012, but not more than line 2a			51,986.	
b	Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see instructions)	NONE			
d	Applied to 2013 distributable amount				8,416.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e	Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				57,255.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2009 ... NONE				
b	Excess from 2010 ... NONE				
c	Excess from 2011 ... NONE				
d	Excess from 2012 ... NONE				
e	Excess from 2013 ... NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BET TZEDEK LEGAL SERVICES 3250 WILSHIRE BLVD. 13TH FLOOR LOS ANGELES C	NONE	PC	PROGRAM SUPPORT	10,000.
WESTSIDE JCC 5870 WEST OLYMPIC BLVD LOS ANGELES CA 90035	NONE	PC	PROGRAM SUPPORT	11,000.
JEWISH FAMILY SERVICES OF LOS ANGELES 3580 WILSHIRE BLVD STE 700 LOS ANGELES CA 90	NONE	PC	PROGRAM SUPPORT	10,000.
OPICA ADULT DAY CARE CENTER INC 11759 MISSOURI AVE LOS ANGELES CA 90025	NONE	PC	PROGRAM SUPPORT	10,986.
LOS ANGELES JEWISH HOME FOR THE AGING 7150 TAMPA AVE RESEDA CA 91335	NONE	PC	PROGRAM SUPPORT	10,000.
Total . . . . . . ▶ 3a				51,986.
b Approved for future payment				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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	26,036.	
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	103,306.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND			1	104.	
c MARKET DISCOUNT			1	245.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				129,691.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 129,691.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: , VP — Date: 05/07/2014 — Title: TRUSTEE

ADRIANE COOLBAUGH

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG		05/07/2014		P00162244
Firm's name ▶ ERNST & YOUNG US LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 N WACKER DRIVE CHICAGO, IL 60606			Phone no 312-879-2000	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX REFUND	104.	
ACCURUED MARKET DISCOUNT INTEREST	245.	245.
TOTALS	349.	245.

FORM 990PF, PART I - LEGAL FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	202.	202.
TOTALS	202.	202.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	35.		35.
OTHER NONALLOCABLE EXPENSES -	8.	8.	
TOTALS	43.	8.	35.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENTS	C	941,767.	961,731.	1,347,354.
TOTALS		941,767.	961,731.	1,347,354.

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

DESCRIPTION		AMOUNT
ADJ TO BOOK VALUE		726.
ROUNDING		2.
	TOTAL	728.

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

DESCRIPTION	AMOUNT
ROC ADJUSTMENT FOR ADT CUSIP 00101J106	25.
ROC ADJUSTMENT FOR CURRENT YEAR SALES	20.
TOTAL	45.

RELIANCE TRUST
COMPANY OF DELAWARE

Account Statement

Account Number 2315112498
December 31, 2013 To December 31, 2013

RELIANCE TRUST CO OF DELAWARE
200 BELLEVUE PARKWAY,STE 220
WILMINGTON, DE 19809

JERRY CUENCA
CITIGROUP TRUST, DELAWARE, N.A.
787 W. FIFTH STREET, 28TH FLOOR
LOS ANGELES, CA 90071

Account Name	RELIANCE TRUST CO OF DELAWARE AS TRUSTEE OF THE SAM BIRNKRANT FOUNDATION FOR SENIOR CITIZENS
Account Number	2315112498
Administrative Officer	JERRY CUENCA 213-481-6211 JCUENCA@RELICO.COM
Investment Officer	LMPPG-MDA 999-999-9999
Financial Advisor	RELIANCE TRUST CO

For Your Information

THE SCHEDULE OF INVESTMENTS SHOWS ASSETS HELD ON SETTLEMENT DATE SECURITY PRICES ARE OBTAINED FROM THE MOST RELIABLE SOURCES AVAILABLE SHOULD WE BE UNABLE TO OBTAIN A CURRENT MARKET PRICE FOR AN ASSET, THE BOOK OR CARRYING VALUE WILL BE USED AS THE MARKET VALUE

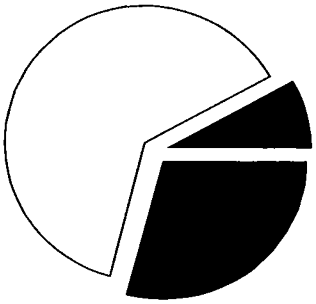
Account Activity Summary

	This Period	Year To Date
Beginning Market Value	**1,461.078.29**	**0.00**
Assets Purchased	0 00	332,172 97-
Assets Sold	0 00	411,307 96
Interest Income	0 00	5,853 27
Dividend Income	49 69	11,091 55
Other Income	0 00	104 00
Bank Fees	0 00	7,241 16-
Cash Distributed	0 00	52,805 00-
Net Cash Management	49 69-	37,147 60-
Accrued Int Paid/received	0 00	1,009 95
Unrealized Gains / Losses	2,538 87	1,463,617 16
Ending Market Value	**1.463.617.16**	**1,463,617.16**

Realized Capital Gains / Losses

	This Period	Year To Date
Long Term	0 00	89,932 76
Short Term	0 00	3,374 82
Total Gains / Losses	**0.00**	**93,307.58**

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH EQUIVALENTS	116, 263 65	116, 263 65	7 9%
EQUITIES	539, 924 79	922, 182 25	63 0%
FIXED INCOME - TAXABLE	421, 805 85	425, 171 26	29 1%
Total	1, 077, 994 29	1, 463, 617 16	100 0%

Income Portfolio Statement

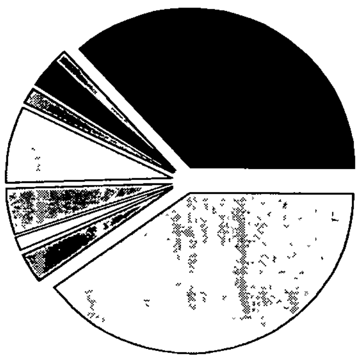
Description	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Cash Equivalents				
FEDERATED TREAS OBLIGS FD INSTL SHS FUND#68	64,729 72 64,729 72	1 00 1 00	6 47	0 01
* Total Cash Equivalents	64,729 72 64,729 72		6 47	0 01
Total Income Assets	64,729.72 64,729.72		6 47	0 01

Principal Portfolio Statement

Description	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Cash Equivalents				
FEDERATED TREAS OBLIGS FD INSTL SHS FUND#68	51,533 93 51,533 93	1 00 1 00	5 15	0 01
* Total Cash Equivalents	51,533 93 51,533 93		5 15	0.01

Principal Portfolio Statement (Continued)

Bond Quality Summary



S & P Quality Rating	Market Value	Percent
AA+	155, 489 25	36 6%
AA	5, 593 10	1 3%
A+	13, 168 92	3 1%
A	7, 043 82	1 7%
A-	33, 629 36	7 9%
BBB+	20, 294 92	4 8%
BBB	6, 398 22	1 5%
BBB-	13, 425 01	3 2%
NOT RATED	170, 128 66	39 9%
Total	425, 171 26	100 0%

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Fixed Income - Taxable						
Govt & Agency						
FEDERAL HOME LOAN MORTGAGE CORP NOTES DTD 07/14/2005 4 375% 07/17/2015	AA+	24,000 000	25,510 08 26,182 03	106 29 109 09	1,050 00	4 12 0 23
FEDERAL NATIONAL MORTGAGE ASSN NOTES DTD 08/17/2006 5 25% 09/15/2016	AA+	11,000 000	12,341 12 11,131 17	112 19 101 19	577 50	4 68 0 63
FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE DTD 01/07/2010 2 875% 02/09/2015	AA+	9,000 000	9,263 16 9,384 14	102 92 104 27	258 75	2 79 0 25
FEDERAL HOME LOAN MORTGAGE CORP MTN DTD 01/13/2012 2 375% 01/13/2022	AA+	20,000 000	19,119 20 20,185 28	95 60 100 93	475 00	2 48 2 67
FEDERAL NATIONAL MORTGAGE ASSN NOTE DTD 10/26/2009 2 625% 11/20/2014	AA+	15,000 000	15,328 05 15,391 84	102 19 102 61	393 75	2 57 0 14
U S TREASURY NOTE DTD 08/15/2006 4 875% 08/15/2016	AA+	12,000 000	13,331 28 12,581 45	111 09 104 85	585 00	4 39 0 61
U S TREASURY NOTE DTD 11/15/2009 3 375% 11/15/2019	AA+	13,000 000	13,983 19 12,866 04	107 56 98 97	438 75	3 14 1 90
U S TREASURY NOTE NOTE DTD 11/30/2010 1 375% 11/30/2015	AA+	19,000 000	19,367 46 19,410 43	101 93 102 16	261 25	1 35 0 31
U S TREASURY NOTE DTD 01/31/2011 2 625% 01/31/2018	AA+	14,000 000	14,721 84 15,006 64	105 16 107 19	367 50	2 50 1 29
U S TREASURY NOTE DTD 08/15/2013 2 5% 08/15/2023	AA+	7,000 000	6,722 17 6,829 38	96 03 97 56	175 00	2 60 2 67
** Total Govt & Agency		Sub-Total	149,687 55 148,968 40		4,582 50	3 06

RELIANCE TRUST
COMPANY OF DELAWARE

Account Statement

Account Number 2315112498

December 31, 2013 To December 31, 2013

Principal Portfolio Statement (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Corporate Bonds						
AMERICAN EXPRESS CREDIT MTN DTD 07/29/2013 1 3% 07/29/2016	A-	7,000 000	7,054 18 7,037 38	100 77 100 53	91 00	1 29 0 89
APPLE INC NOTE DTD 05/03/2013 1% 05/03/2018	AA+	6,000 000	5,801 70 5,975 10	96 70 99 59	60 00	1 03 1 78
CVS CAREMARK CORP SR NT DTD 05/25/2007 5 75% 06/01/2017	BBB+	6,000 000	6,804 66 6,837 01	113 41 113 95	345 00	5 07 1 41
CATERPILLAR FINL SVCS CORP MTN DTD 05/30/2012 1 625% 06/01/2017	A	7,000 000	7,043 82 7,056 96	100 63 100 81	113 75	1 61 1 26
COMCAST CORP COMPANY GUARNT DTD 03/01/2010 5 15% 03/01/2020	A-	5,000 000	5,577 85 5,025 71	111 56 100 51	257 50	4 62 2 71
ENTERPRISE PRODS OPER LLC NOTE DTD 08/24/2011 4 05% 02/15/2022	BBB+	6,000 000	6,080 34 6,222 26	101 34 103 70	243 00	4 00 3 41
GENERAL ELECTRIC CAPITAL CORP GLBL SB NT DTD 02/11/2011 5 3% 02/11/2021	AA	5,000 000	5,593 10 5,042 89	111 86 100 86	265 00	4 74 3 20
GOLDMAN SACHS GROUP INC NOTE DTD 04/30/2013 1 4361% 04/30/2018	A-	7,000 000	7,082 67 7,075 60	101 18 101 08	100 53	1 42
HSBC HOLDINGS PLC SR NT DTD 03/30/2012 4% 03/30/2022	A+	6,000 000	6,167 10 6,405 41	102 79 106 76	240 00	3 89 3 31
KRAFT FOODS INC SR UNSECURED DTD 02/08/2010 4 125% 02/09/2016	BBB-	6,000 000	6,360 96 6,229 41	106 02 103 82	247 50	3 89 1 02
MERRILL LYNCH & CO SENIOR UNSECURED DTD 08/28/2007 6 4% 08/28/2017	A-	6,000 000	6,917 46 6,518 81	115 29 108 65	384 00	5 55 1 98
PETROBRAS INTL FINANCE SENIOR GLOBAL NOTE DTD 02/06/2012 3 5% 02/06/2017	BBB-	7,000 000	7,064 05 7,049 58	100 92 100 71	245 00	3 47 2 76
RIO TINTO FIN USA PLC CFV NOTE DTD 08/21/2012 1 625% 08/21/2017-2017	A-	7,000 000	6,997 20 6,958 42	99 96 99 41	113 75	1 63 1 55
TIME WARNER INC NOTE DTD 04/01/2011 4 75% 03/29/2021	BBB	6,000 000	6,398 22 6,356 43	106 64 105 94	285 00	4 45 3 18
VERIZON COMMUNICATIONS INC GLBL NT DTD 09/18/2013 3 65% 09/14/2018	BBB+	7,000 000	7,409 92 7,452 13	105 86 106 46	255 50	3 45 2 08
WELLS FARGO & COMPANY MTN DTD 03/08/2012 3 5% 03/08/2022	A+	7,000 000	7,001 82 7,384 57	100 03 105 49	245 00	3 50 3 21
** Total Corporate Bonds		Sub-Total	105,355.06 104,627.67		3,491 53	3 31
Fixed Income Funds						
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND ETF		373 000	42,591 94 41,905 58	114 19 112 35	1,632 25	3 83

Principal Portfolio Statement (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Yield Current/ Maturity
Fixed Income Funds						
ISHARES CREDIT BOND ETF		792 000	84,664 80 84,170 91	106 90 106 28	2,988 22	3 53
SPDR BARCLAYS HIGH YIELD BOND ETF		1,057 000	42,871 92 42,133 29	40 56 39 86	2,593 88	6 05
** Total Fixed Income Funds		Sub-Total	170,128.66 168,209.78		7,214.35	4 24
* Total Fixed Income - Taxable			425,171.26 421,805 86		15,288.38	3.60

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
THE ADT CORPORATION COM	ADT	77 000	3,116 19 1,900 74	40 47 24 68	38 50	1 24
AMC NETWORKS INC	AMCX	33 000	2,247 63 342 20	68 11 10 37		
AT&T INC	T	96 000	3,375 36 2,533 68	35 16 26 39	176 64	5 23
AIR PRODUCTS & CHEMICALS INC	APD	39 000	4,359 42 3,046 45	111 78 78 11	110 76	2 54
AKAMAI TECHNOLOGIES INC	AKAM	164 000	7,737 52 4,028 89	47 18 24 57		
ALTRIA GROUP INC	MO	127 000	4,875 53 4,070 00	38 39 32 05	243 84	5 00
AMAZON COM INC	AMZN	35 000	13,957 65 1,136 77	398 79 32 48		
AMERICAN EXPRESS CO	AXP	100 000	9,073 00 5,490 98	90 73 54 91	92 00	1 01
AMERICAN TOWER REIT	AMT	59 000	4,709 38 4,419 07	79 82 74 90	68 44	1 45
AMGEN INC	AMGN	30 000	3,422 40 1,296 78	114 08 43 23	73 20	2 14
ANADARKO PETROLEUM CORP	APC	108 000	8,566 56 4,023 21	79 32 37 25	77 76	0 91
ANHEUSER BUSCH INBEV NV SPN ADR	BUD	128 000	13,626 88 7,694 31	106 46 60 11	320 51	2 35
APPLE INC	AAPL	15 000	8,415 30 5,650 88	561 02 376 73	183 00	2 17
AUTODESK INC	ADSK	161 000	8,101 36 4,809 91	50 32 29 88		

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
BANK OF NEW YORK MELLON CORP	BK	120 000	4,192 80 2,316 31	34 94 19 30	72 00	1 72
BED BATH & BEYOND INC	BBBY	45 000	3,613 50 1,683 45	80 30 37 41		
BIOGEN IDEC INC	BIIB	70 000	19,570 04 2,679 21	279 57 38 27		
BLACKROCK INC	BLK	28 000	8,861 16 3,681 60	316 47 131 49	188 16	2 12
BRISTOL-MYERS SQUIBB CO	BMY	56 000	2,976 40 2,559 18	53 15 45 70	80 64	2 71
BROADCOM CORP	BRCM	431 000	12,777 00 12,496 50	29 65 28 99	189 64	1 48
CME GROUP INC	CME	59 000	4,629 14 3,455 84	78 46 58 57	106 20	2 29
CVS CAREMARK CORP	CVS	318 000	22,759 26 11,214 19	71 57 35 26	349 80	1 54
CABLEVISION SYSTEMS CORP	CVC	347 000	6,221 71 3,862 50	17 93 11 13	208 20	3 35
CAMERON INTERNATIONAL CORP	CAM	141 000	8,393 73 7,061 15	59 53 50 08		
CAPITAL ONE FINANCIAL CORP	COF	61 000	4,673 21 3,064 37	76 61 50 24	73 20	1 57
CATERPILLAR INC	CAT	59 000	5,357 79 4,793 87	90 81 81 25	141 60	2 64
CELGENE CORP	CELG	64 000	10,813 95 3,190 97	168 97 49 86		
CHEVRON CORP	CVX	74 000	9,243 34 6,359 09	124 91 85 93	296 00	3 20
CITIGROUP INC	C	65 000	3,387 15 3,252 65	52 11 50 04	2 60	0 08
CITRIX SYSTEMS INC	CTXS	191 000	12,080 75 11,739 87	63 25 61 47		
COCA-COLA CO	KO	179 000	7,394 49 3,684 27	41 31 20 58	200 48	2 71
COMCAST CORP	CMCSK	536 000	26,735 68 10,416 46	49 88 19 43	418 08	1 56
CONOCOPHILLIPS	COP	55 000	3,885 75 2,828 43	70 65 51 43	151 80	3 91
CREE INC	CREE	104 000	6,502 08 2,529 58	62 52 24 32		

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
CROWN HOLDINGS INC	CCK	143 000	6,373 51	44 57		
			5,126 35	35 85		
WALT DISNEY COMPANY	DIS	128 000	9,779 20	76.40	110 08	1 13
			3,604 16	28 16		
DISH NETWORK CORP CLASS-A	DISH	215 000	12,452 80	57 92		
			6,461 62	30 05		
DIRECTV	DTV	66 000	4,557 96	69 06		
			915 79	13 88		
DOLBY LABORATORIES INC	DLB	96 000	3,701 76	38 56		
			2,873 94	29 94		
EMC CORP	EMC	222 000	5,583 30	25 15	88 80	1 59
			5,179 37	23 33		
EBAY INC	EBAY	190 000	10,424 35	54 87		
			4,109 45	21 63		
EXPRESS SCRIPTS HLDG	ESRX	65 000	4,565 60	70 24		
			3,118 86	47 98		
EXXON MOBIL CORP	XOM	77 000	7,792 40	101 20	194 04	2 49
			4,783 02	62.12		
FACEBOOK INC CLASS A	FB	98 000	5,355 60	54 65		
			2,369 13	24 17		
FLUOR CORP	FLR	91 000	7,306 39	80 29	58 24	0 80
			3,103 65	34 11		
FOREST LABORATORIES INC	FRX	232 000	13,926 96	60 03		
			6,004 55	25 88		
FREEPORT-MCMORAN COPPER & GOLD INC	FCX	93 000	3,509 82	37 74	116 25	3 31
			1,751 16	18 83		
GENERAL ELECTRIC CO	GE	613 000	17,182 39	28 03	539 44	3 14
			11,485 37	18 74		
GOOGLE INC	GOOGL	14 000	15,689 94	1,120 71		
			7,066 27	504 73		
WW GRAINGER INC	GWW	9 000	2,298 78	255 42	33 48	1 46
			2,261 86	251 32		
HALLIBURTON CO	HAL	137 000	6,952 75	50 75	82 20	1 18
			4,296 58	31 36		
HOME DEPOT INC	HD	233 000	19,185 22	82 34	363 48	1 89
			9,977 19	42 82		
HONEYWELL INTERNATIONAL INC	HON	103 000	9,411 11	91 37	185 40	1 97
			5,593 59	54 31		
ILLINOIS TOOL WORKS INC	ITW	86 000	7,230 88	84 08	144 48	2 00
			4,758 66	55 33		

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
IMMUNOGEN INC	IMGN	141 000	2,068 47 1,255 65	14 67 8 91		
INTERNATIONAL BUSINESS MACHINES CORP	IBM	33 000	6,189 81 6,320 17	187 57 191 52	125 40	2 03
ISIS PHARMACEUTICALS INC	ISIS	65 000	2,589 60 609.16	39 84 9 37		
JPMORGAN CHASE & CO	JPM	248 000	14,503 04 6,901 86	58 48 27 83	376 96	2 60
JOHNSON & JOHNSON	JNJ	169 000	15,478 71 9,832 77	91 59 58 18	446 16	2 88
JUNIPER NETWORKS INC	JNPR	324 000	7,312 68 5,535 29	22 57 17 08		
KIMBERLY-CLARK CORP	KMB	63 000	6,580 98 5,016 38	104 46 79 63	204 12	3 10
L-3 COMMUNICATIONS HOLDINGS INC	LLL	87 000	9,296 82 6,211 73	106 86 71 40	191 40	2 06
LIBERTY INTERACTIVE CORP INTERACTIVE COMMON SHARES	LINTA	174 000	5,106 90 837 03	29 35 4 81		
LIBERTY MEDIA CORP DELAWARE CLASS A	LMCA	21 000	3,072 13 102 86	146 29 4 90		
LOEWS CORP - CAROLINA GROUP	L	88 000	4,245 12 3,385 91	48 24 38 48	22 00	0 52
MARSH & MCLENNAN COS INC	MMC	125 000	6,045 00 3,977 55	48 36 31 82	125 00	2 07
MCDONALD'S CORP	MCD	25 000	2,425 75 2,193 22	97 03 87 73	81 00	3 34
MERCK & CO INC	MRK	144 000	7,207 20 4,985 45	50 05 34 62	253 44	3 52
METLIFE INC	MET	83 000	4,475 36 3,391 30	53 92 40 86	91 30	2 04
MICROSOFT CORP	MSFT	306 000	11,447 46 7,530 02	37 41 24 61	342 72	2 99
MONSANTO CO	MON	65 000	7,575 75 4,082 59	116 55 62 81	111 80	1 48
MOTOROLA INC	MSI	85 000	5,737 50 4,023 55	67 50 47 34	105 40	1 84
NASDAQ STOCK MARKET INC	NDAQ	104 000	4,139 20 1,942 86	39 80 18 68	54 08	1 31
NATIONAL OILWELL VARCO INC	NOV	52 000	4,135 56 1,379 90	79 53 26 54	54 08	1 31

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
NETAPP, INC	NTAP	156 000	6,417 84 5,976 39	41 14 38 31	93 60	1 46
NIKE INC	NKE	50 000	3,932 00 2,042 94	78 64 40 86	48 00	1 22
NOVARTIS AG ADR	NVS	51 000	4,099 38 2,664 65	80 38 52 25	104 91	2 56
NUCOR CORP	NUE	127 000	6,779 26 5,408 61	53 38 42 59	187 96	2 77
PALL CORP	PLL	84 000	7,169 40 2,270 37	85 35 27 03	92 40	1 29
PEPSICO INC	PEP	87 000	7,215 78 4,653 63	82 94 53 49	197 49	2 74
PFIZER INC	PFE	131 000	4,012 53 2,566 18	30 63 19 59	136 24	3 40
PHILIP MORRIS INTERNATIONAL INC	PM	105 000	9,148 65 8,769 54	87 13 83 52	394 80	4 32
PROGRESSIVE CORP	PGR	94 000	2,563 38 2,037 23	27 27 21 67	26 70	1 04
QUALCOMM INC	QCOM	75 000	5,568 75 3,813 50	74 25 50 85	105 00	1 89
RED HAT INC	RHT	63 000	3,530 52 2,916 85	56 04 46 30		
RIVERBED TECHNOLOGY INC	RVBD	248 000	4,483 84 3,723 57	18 08 15 01		
ROYAL DUTCH SHELL PLC ADR	RDS_A	63 000	4,490 01 4,270 36	71 27 67 78	192 78	4 29
SANDISK CORP	SNDK	101 000	7,124 54 2,228 54	70 54 22 06	90 90	1 28
SCHLUMBERGER LTD	SLB	108 000	9,731 88 6,805 31	90 11 63 01	135 00	1 39
CHARLES SCHWAB CORP	SCHW	232 000	6,032 00 2,932 59	26 00 12 64	55 68	0 92
SEMPRA ENERGY	SRE	69 000	6,193 44 4,468 00	89 76 64 75	173 88	2 81
STARZ SERIES A COM	STRZA	39 000	1,140 36 21 96	29 24 0 56		
STATE STREET CORP	STT	125 000	9,173 75 5,067 37	73 39 40 54	130 00	1 42
SUNCOR ENERGY INC	SU	110 000	3,855 50 3,134 94	35 05 28 50	82 83	2 15

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
TARGET CORP	TGT	56 000	3,543 12 3,341 62	63 27 59 67	96 32	2 72
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	TEVA	88 000	3,527 04 3,640 16	40 08 41 37	95 57	2 71
TEXAS INSTRUMENTS INC	TXN	127 000	5,576 57 2,839 08	43 91 22 35	152 40	2 73
THERMO FISHER SCIENTIFIC INC	TMO	66 000	7,349 10 2,979 50	111 35 45 14	39 60	0 54
TIME WARNER INC	TWX	144 000	10,039 68 5,117 03	69 72 35 53	165 60	1 65
TIME WARNER CABLE INC	TWC	67 000	9,078 50 4,983 25	135 50 74 38	174 20	1 92
TRAVELERS COS INC	TRV	62 000	5,613 48 3,451 79	90 54 55 67	124 00	2 21
TWENTY FIRST CENTY FOX INC CL B	FOX	271 000	9,376 60 4,589 24	34 60 16 93	67 75	0 72
US BANCORP	USB	260 000	10,504 00 7,871 37	40 40 30 27	239 20	2 28
UNITED PARCEL SERVICE	UPS	69 000	7,250 52 5,032 92	105 08 72 94	171 12	2 36
UNITED TECHNOLOGIES CORP	UTX	66 000	7,510 80 5,360 57	113 80 81 22	155 76	2 07
UNITEDHEALTH GROUP INC	UNH	280 000	21,084 00 11,890 44	75 30 42 47	313 60	1 49
VERIZON COMMUNICATIONS INC	VZ	64 000	3,144 96 2,644 62	49 14 41 32	135 68	4 31
VERTEX PHARMACEUTICALS INC	VRTX	66 000	4,903 80 2,287 28	74 30 34 66		
VISA INC CLASS A SHARES	V	54 000	12,024 72 4,020 92	222 68 74 46	86 40	0 72
VODAFONE GROUP PLC SPONSORED ADR		150 000	5,896 50 4,510 44	39 31 30 07	238 50	4 04
WELLPOINT INC	WLP	50 000	4,619 50 3,132 55	92 39 62 65	75 00	1 62
WELLS FARGO & CO	WFC	242 000	10,986 80 7,075 06	45 40 29 24	290 40	2 64
XILINX INC	XLNX	90 000	4,132 80 3,201 85	45 92 35 58	90 00	2 18
XEROX CORP	XRX	398 000	4,843 66 2,877 10	12 17 7 23	91 54	1 89

Principal Portfolio Statement (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Estimated Annual Income	Current Yield
Equities						
YUM BRANDS INC	YUM	71 000	5,368 31 4,590 08	75 61 64 65	105 08	1 96
ZOETIS INC CL A	ZTS	136 000	4,445 84 4,100 43	32 69 30 15	39 17	0 88
COVIDIEN PLC	COV	68 000	4,630 80 2,057 73	68 10 30 26	87 04	1 88
EATON CORP PLC	ETN	89 000	6,774 68 4,619 59	76 12 51 91	149 52	2 21
NOBLE CORP PLC SHS	NE	87 000	3,259 89 2,688 89	37 47 30 91	66 12	2 03
SEAGATE TECHNOLOGY PLC	STX	203 000	11,400 48 2,451 41	56 16 12 08	349 16	3 06
WEATHERFORD INTERNATIONAL LTD	WFT	685 000	10,610 65 8,833 15	15 49 12 90		
PENTAIR LTD COM	PNR	48 000	3,728 16 1,583 24	77 67 32 98	48 00	1 29
TE CONNECTIVITY LTD	TEL	263 000	14,493 93 8,234 02	55 11 31 31	263 00	1 81
TYCO INTERNATIONAL LTD	TYC	181 000	7,428 24 3,544 04	41 04 19 58	115 84	1 56
CHECK POINT SOFTWARE TECHNOLOGIES	CHKP	59 000	3,805 44 2,933 71	64 50 49 72		
* Total Equities			922,182 25 539,924.79		14,637 54	1.59
Total Principal Assets			1,398,887.44 1,013,264 57		29,931 07	2 14

Transaction Statement

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
	Beginning Balance	0.00	0.00	1,077,944.60	
	Dividend Income				
12/31/13	DIVIDEND ON 61 SHS AMERICAN TOWER REIT AT 0 29 PER SHARE PAYABLE 12/31/2013 EX DATE 12/12/2013		17 69		
12/31/13	DIVIDEND ON 64 SHS TRAVELERS COS INC AT 0 50 PER SHARE PAYABLE 12/31/2013 EX DATE 12/06/2013		32 00		
	Total Dividend Income	0 00	49 69	0 00	0 00

Transaction Statement (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
Net Cash Management					
	NET CASH MANAGEMENT		49 69-	49 69	
Total Net Cash Management		0.00	49.69-	49.69	0 00
Ending Balance		0 00	0.00	1,077,994 29	0 00