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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation THE JAMES AND ELOISE ELMEN FOUNDATION		A Employer identification number 20-5767706	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 5103		B Telephone number (see instructions) (605) 338-1800	
City or town, state or province, country, and ZIP or foreign postal code SIOUX FALLS, SD 57117		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 10,584,080		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	71,980			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	253,908	253,908		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV , line 2)		34		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	325,888	253,942		
	13 Compensation of officers, directors, trustees, etc	99,526	24,881		74,645
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	534			534
	b Accounting fees (attach schedule)	4,100			4,100
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,967	1,186		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	112,137	26,067		79,289
	25 Contributions, gifts, grants paid	341,560			341,560
	26 Total expenses and disbursements. Add lines 24 and 25	453,697	26,067		420,849
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-127,809			
	b Net investment income (if negative, enter -0-)		227,875		
	c Adjusted net income (if negative, enter -0-)				

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		31,353	31,353
	2	Savings and temporary cash investments	641,461	396,259	396,259
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,755,604	4,841,487	8,489,225
	c	Investments—corporate bonds (attach schedule).	701,850	701,850	947,764
	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) ▶ _____		157	2,855
Liabilities	15	Other assets (describe ▶ _____)	713,319	713,319	716,624
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,812,234	6,684,425	10,584,080
	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	
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, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,812,234	6,684,425	
	30	Total net assets or fund balances (see page 17 of the instructions)	6,812,234	6,684,425	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,812,234	6,684,425	

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	6,812,234
2	Enter amount from Part I, line 27a	2	-127,809
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	6,684,425
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	6,684,425

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)
1 a	ANI PHARMECEUTICALS	P	2011-01-15	2013-07-23
b	ALLEGION PLC ORD	P	2011-01-15	2013-12-16
c	MALLINCKRODT PUB LTD	P	2012-07-01	2013-07-15
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 3	0	0	3
b 14	0	0	14
c 17	0	0	17
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 0	0	0	3
b 0	0	0	14
c 0	0	0	17
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	34
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 page 18 of 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	366,845	8,486,056	0 043229
2011	292,173	7,481,157	0 039055
2010	145,133	6,232,376	0 023287
2009	134,178	5,144,396	0 026082
2008	338,380	5,865,884	0 057686

2	Total of line 1, column (d).	2	0 189339
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 037868
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	9,798,737
5	Multiply line 4 by line 3.	5	371,059
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,279
7	Add lines 5 and 6.	7	373,338
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	420,849

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,279
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	0
3 Add lines 1 and 2.		3	2,279
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,279
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	5,020	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d.		7	5,020
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,741
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 1,140 Refunded		11	1,601

Part VII-A

Statements Regarding Activities

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	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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		No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	Yes	

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of RICHARD ELMEN Telephone no (605) 366-0252 Located at PO BOX 5103 SIOUX FALLS SD ZIP +4 57117			
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.			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years 20 , 20 , 20 , 20			
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 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
RICHARD ELMEN	PRESIDENT	99,526	0	0
2612 RIDGEVIEW WAY	5 00			
SIOUX FALLS,SD 57105				
ELOISE N ELMEN	VICE PRES	0	0	0
2603 RIDGEVIEW WAY	1 00			
SIOUX FALLS,SD 57105				
CONNIE RENEE ELMEN	SECRETARY	0	0	0
6903 AINSDALE COURT	1 00			
RAPID CITY,SD 57702				
REBECCA SUE ELMEN LAM	DIRECTOR	0	0	0
2110 NE 253RD ST	1 00			
RIDGEFIELD,WA 98642				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part 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
RICHARD J ELMEN 2901 W 11TH STREET SIOUX FALLS,SD 57104	INVESTMENT ANDADMINISTRATIVE	99,526
Total number of others receiving over \$50,000 for professional services.		0

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	9,947,956
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	9,947,956
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	9,947,956
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	149,219
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,798,737
6	Minimum investment return. Enter 5% of line 5.	6	489,937

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	489,937
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	2,279
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,279
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	487,658
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	487,658
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	487,658

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	420,849
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	420,849
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	2,279
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	418,570
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				487,658
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			419,725	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 420,849				
a Applied to 2012, but not more than line 2a			419,725	
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.				1,124
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				486,534
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				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary Information (Complete this part only if the organization 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))

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

2

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

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

a

The name, address, and telephone number 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	341,560
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

[illegible]

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 or fiduciary) is based on all information of which preparer has any knowledge.		
	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Signature of officer or trustee	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Date	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 5px;"></div> Title

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

Paid Preparer Use Only	Print/Type preparer's name THOMAS J WHALEN	Preparer's Signature	Date 2014-05-15	Check if self-employed <input checked="" type="checkbox"/>	PTIN
	Firm's name <input type="checkbox"/>	A & F RENTALL			Firm's EIN <input type="checkbox"/>
	Firm's address <input type="checkbox"/>	P O Box 5103 SIOUX FALLS, SD 571175103			Phone no (605) 338-1800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CENTER FOR ACTIVE GENERATION 4509 PRINCE OF PEACE PL SIOUX FALLS,SD 57103		PUBLICCHARITY	OPERATION	100
AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS,SD 57197		501(c)3COLLEGE	SCHOLARSHIPS	28,000
AUGUSTANA COLLEGE 2001 S SUMMIT AVE SIOUX FALLS,SD 57197		501(c)3PUBLICCHARITY	BUILDING FUND	200,000
HORSE POWER 26659 BLUE SAGE LANE SIOUX FALLS,SD 57106		501(c)3PUBLICCHARITY	OPERATIONS	20,000
				0
				0
				0
				0
UNITED WAY 1000 N WEST 120 SIOUX FALLS,SD 57104		501(c)3PUBLICCHARITY	OPERATIONS	1,000
SIOUX FALLS CARES PO BOX 89106 SIOUX FALLS,SD 57109		501(c)3PUBLICCHARITY	OPERATIONS	1,000
				0
MAKE A WISH OF SD 1400 WEST 17TH ST SIOUX FALLS,SD 57104		501(c)3PUBLICCHARITY	OPERATIONS	7,000
SF AREA CHAMBER OF COMMERCE FD PO BOX 1425 SIOUX FALLS,SD 57101		501(c)3PUBLICCHARITY	OPERATIONS	500
YOUNG AMERICA'S FDN 110 ELDEN ST HERNDON,VA 20170		501(c)3PUBLICCHARITY	OPERATIONS	1,000
GEORGE BUSH PRESIDENTAL CTR 2943 SMU BOULEVARD DALLAS,TX 75205		501(c)3	OPERATIONS	100
Total			3a	341,560

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
				0
SEA TURTLE INC 6617 PADRE BOULEVARD SOUTH PADRE ISLAND,TX 78597		501(c)3	SPECIAL PROJECT	10,000
MITCHELL INDIAN VILLAGE 3200 INDIAN VILLAGE ROAD MITCHELL,SD 57301		501(c)3	EQUIPMENT	6,110
SANFORD HEALTH FDN 1305 W 18TH STREET SIOUX FALLS,SD 571175039		501(c)3	BULIDING FUND	25,000
CHRISTIAN WORSHIP HOUR 405 8TH AVENUE NW 302 ABERDEEN,SD 57401		501(c)3	OPERATING	1,000
				0
THE BANQUET 900 E 8TH STREET SIOUX FALLS,SD 571031604		501(c)3	OPERATING	1,000
UNION GOSPEL MISSION 701 E 8TH STREET SIOUX FALLS,SD 571031632		PUBLICCHARITY501(c)3	OPERATING	500
SD ACHIEVE 4100 S WESTERN AVE SIOUX FALLS,SD 57105		501(c)3	OPERATING	1,000
ZOOOLIIGICAL SOCIETY OF SF 805 S KIWANIS AVE SIOUX FALLS,SD 57104		501(c)3	SPECIAL PROJECT	12,500
AMERICA'S MIGHTY WARRIORS PO BOX 8114 SURPRISE,AZ 85374		501(c)3	OPERATING	5,000
CHILDREN'S HOME SOCIETY 801 N SYCAMORE SIOUX FALLS,SD 571011749		501(c)3	OPERATING	6,250
BLACK HILLS AREA COMM FDN 825 ST JOSEPH STREET RAPID CITY,SD 57709		501(c)3	OPERATING	6,000
CATHOLIC FOUNDATION OF SD 523 NORTH DULUTH AVE SIOX FALLS,SD 57104		501(c)3	SPECIAL PROJECT	5,000
SD STATE RAILROAD MUSEUM 222 RAILROAD AVE BLDG A HILL CITY,SD 57745		501(c)3	SPECIAL PROJECT	3,500
Total ▶ 3a				341,560

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2013

Name of the organization THE JAMES AND ELOISE ELMEN FOUNDATION	Employer identification number 20-5767706
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 33¹/₃% 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 for 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 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

THE JAMES AND ELOISE ELMEN FOUNDATION

Employer identification number

20-5767706

Part I	Contributors (see instructions) Use duplicate copies of Part I if additional space is needed
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(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELOISE N ELMEN 26030RIDGEVIEW WAY SIOUX FALLS, SD 57105	\$ 71,980	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE JAMES AND ELOISE ELMEN FOUNDATION	Employer identification number 20-5767706
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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
_____	See Additional Data Table	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____		\$ _____	_____

Name of organization THE JAMES AND ELOISE ELMEN FOUNDATION	Employer identification number 20-5767706
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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
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP 4Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP 4Relationship of transferor to transferee</div>		

Additional Data

Software ID:

Software Version:

EIN: 20-5767706

Name: THE JAMES AND ELOISE ELMEN FOUNDATION

Form 990 Schedule B, 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
<u>1</u>	350 SHARES GAZPROM	\$ <u>2,832</u>	<u>2013-12-16</u>
<u>1</u>	179 SHARES PENTAIR LTD	\$ <u>12,532</u>	<u>2013-12-16</u>
<u>1</u>	36 SHARES AOL INC	\$ <u>1,598</u>	<u>2013-12-16</u>
<u>1</u>	195 SHARES ALCATEL LUCENT	\$ <u>881</u>	<u>2013-12-16</u>
<u>1</u>	100 SHARES AMERCO	\$ <u>22,400</u>	<u>2013-12-16</u>
<u>1</u>	8 WARRANTS AIG	\$ <u>157</u>	<u>2013-12-16</u>
<u>1</u>	3 SHARES PHARMERICA	\$ <u>60</u>	<u>2013-12-16</u>
<u>1</u>	333 SHARES WPX ENERGY	\$ <u>6,334</u>	<u>2013-12-16</u>
<u>1</u>	241 MALLINCKRODT PUB LTD	\$ <u>4,878</u>	<u>2013-12-16</u>
<u>1</u>	56 SHARES LSI CORP	\$ <u>443</u>	<u>2013-12-16</u>

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	500 SHARES YAHOO INC	\$ <u>19,865</u>	<u>2013-12-16</u>

TY 2013 Other Expenses Schedule

Name: THE JAMES AND ELOISE ELMEN FOUNDATION

EIN: 20-5767706

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEC OF STATE FILING	10			10
SUPPLIES				

TY 2013 Taxes Schedule

Name: THE JAMES AND ELOISE ELMEN FOUNDATION

EIN: 20-5767706

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	6,781			
FOREIGN TAXES	1,186	1,186		

THE JAMES AND ELOISE ELMEN FOUNDATION
20-5767706
PROVATE FOUNDATION 9900-PF
FOR THE YEAR ENDED 12 31 13

PART II LINE 10b

PART II.LINE 10b	# OF SHARES	BOOK VALUE	FMV
3M CO COM	1000	77.416 00	140.250 00
ADOBE SYSTEMS INC	2000	74.300 00	119.758 00
ALCATELL LUCENT	195	881 00	858 00
ALLEGION PLC	333		14.715 27
ALTRIA GROUP INC	500	12.585 00	19.195 00
AMAZON	1500	54.315 00	598.185 00
AMERCO INC	100	22.400 00	23.784 00
AMEREN CORP CM	500	20.865 00	18.080 00
AIG	250	272.598 90	12.762 50
AMGEN INC	500	30.580 00	57.040 00
ANNALAY CAPITAL	1000	17.498 00	9.970 00
ANNALAY CAPITAL	500	8.088 00	4.985 00
AOL INC	36	1.598 00	1.678 00
AT&T INC	724	21.090 00	25.456 00
AT&T INC	1276	36.192 28	44.864 00
BANK OF AMERICA CORP	2359	89.442 00	36.730 00
BIOSANTE PHARMA	15	12.928 50	40 00
BLACK HILLS	1000	28.031 00	52.510 00
Boeing Co	2700	201.487 50	368.523 00
BRISTOL-MYERS SQUIBB	1500	30.396 00	79.725 00
BRISTOL-MYERS SQUIBB	2000	53.020 00	106.300 00
BRISTOL-MYERS SQUIBB	1000	35.030 00	53.150 00
Canadian Pac Railway	200	12.750 00	30.264 00
CHEVERON CORP	3080	244.737 00	384.723 00
Cisco System	4500	116.987 10	100.935 00
CITIGROUP INC COM	100	19.808 00	5.211 00
Covident Ltd	1187	28.243 00	80.835 00
DAKTRONICS INC COM	5000	47.635 99	78.400 00
Delta Air Lines Inc	2987	45.650 00	82.053 00
DIAGEO PLC ADR	300	15.644 00	39.726 00
Dollar Tree Stores	300	4.294 50	16.926 00
DUKE ENERGY	166	9.093 00	11.456 00
EMC Corp	1000	11.807 50	25.150 00
Eli Lilly & Co	1000	61.451 00	51.000 00
Eli Lilly & Co	500	18.068 00	25.500 00
EMERSON ELEC CO	500	17.248 00	35.090 00
Exxon Mobil	12200	499.710 50	1.234.640 00
Ford Motor	800	6.270 00	12.344 00
FRONTIER COMMUNICATION	120	1.126 00	558 00
General Electric	5000	262.131 50	140.150 00
H F Fint Corp	3630	68.970 00	47.009 00
INGERSOLL-RAND CO COM CL A	1000	12.038 00	61.600 00
Intel	2400	123.600 00	62.292 00
KEYCORP NON COM	1000	19.278 00	13.420 00
KIMBERLY CLARK CORP COM	2500	157.942 00	261.150 00
Knightsbridge Tankers	9000	117.278 75	82.710 00
Lowes	4438	421.787 52	214.089 00
LSI CORP	56	443 00	618 00
MALLINCKRODT PUB LTD	241	4.878 00	12.594 66
Merck & Co Inc	8000	217.040 00	400.400 00
Microsoft Corp	6000	211.620 00	224.460 00
Gazprom	2850	21.211 98	24.653 00
PEMBINA PIPELINE CORP	850	20.049 00	29.946 00
PENTAIR LTD SHS	284	12.532 00	35.961 00
PFIZER INC COM	3500	66.402 00	107.205 00
PHARMERICA CORP	3	60 00	65 00

Posco	2000	124.100 00	156.000 00
PROCTER GAMBLE CO COM	1000	64.641 00	81.410 00
Raven	36000	48.372 50	1.481.040 00
SANDRIDGE	1000	14.061 00	8.930 00
Service Corp	12000	67.896 50	217.560 00
SMUCKERS	4	313 56	414 00
SOUTHERN CO COM	1000	34.458 00	41.110 00
SOUTHERN CO COM	1800	69.916 00	73.998 00
Sovran Self Storage Inc	2500	75.625 75	162.925 00
SPDR INTL DIV ETF	67	2.910 00	3.179 00
SPDR KBW REGIONAL BANKING ETF	1000	32.758 00	40.610 00
SPYGLASS	317		545 00
TE CONNECTIVITY LTD	1187	26.002 00	65.416 00
THE ADT CORP	593		23.999 00
Teco International Ltd	1187	34.710 00	48.714 00
VERIZON COMMUNICATION	500	17.370 00	24.570 00
Williams Companies Inc	4750	42.135 00	183.207 00
WMI HLDGS CORP			964 00
WPX ENERGY INC	333	6.334 00	39.048 00
Washington Mutual Com		91.563 99	-
XCELL ENERGY INC COM	1000	19.758 00	27.940 00
XCELL ENERGY INC COM	500	11.148 00	13.970 00
Yahoo	1780	58.886 00	71.983 00
		4.841.486 82	8.489.224 43

PART II, LINE 10c

Republic NY Corp	45	59.488 50	158.701 00
Atlantic Richfield Co	100	134.000 00	
IBM	50	68.983 00	71.047 00
NORTHERN PAC RY	900	322.785 00	594.000 00
Atlantic Richfield Co	100	116.593 00	124.016 00
		701.849 50	947.764 00

PART II, LINE 13

Alliance Northam Gov't	664278 356	90 506	498.007 75	554.079 00
Eaton Vance Income Fd	19770 044	4 314	165.606 20	118.620 00
Eastin Vance Mut Fds Tr	9632 773		49.705 11	43.925 00
			713.319 06	716.624 00

LINE 15

AIG WARRANTS	8	141	157	2.855 00
				8 00