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 , and ending

Name of foundation: Grace J. Fippinger Foundation, Inc.

A Employer identification number: 22-3019876

Number and street (or P O box number if mail is not delivered to street address): c/o HHG & Co - PO Box 4004 | Room/suite

B Telephone number: (203) 656-5500

City or town, state or province, country, and ZIP or foreign postal code: Darien, CT 06820

C If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 5,861,688.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	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	12,000.		N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	66,902.	66,902.		Statement 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	62,451.			
	b	Gross sales price for all assets on line 6a 1,310,241.				
	7	Capital gain net income (from Part IV line 2)		62,451.		
	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)				
	11	Other income	<2,387.>	<2,387.>		Statement 2
	12	**Total** Add lines 1 through 11	138,966.	126,966.		
Operating and Administrative Expenses	13	Compensation of officers directors trustees etc	16,250.	8,125.		8,125.
	14	Other employee salaries and wages	40,280.	0.		40,280.
	15	Pension plans, employee benefits	14,500.	0.		14,500.
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees Stmt 3	375.	50,409.		0.
	17	Interest				
	18	Taxes Stmt 4	8,376.	3,881.		4,495.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	12,554.	6,277.		6,277.
	22	Printing and publications				
	23	Other expenses Stmt 5	6,510.	2,198.		4,312.
	24	**Total operating and administrative expenses** Add lines 13 through 23	98,845.	70,890.		77,989.
	25	Contributions, gifts, grants paid	245,575.			245,575.
	26	**Total expenses and disbursements** Add lines 24 and 25	344,420.	70,890.		323,564.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<205,454.>			
	b	**Net investment income** (if negative, enter -0-)		56,076.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets *Attached schedules and amounts in the description column should be for end of year amounts only*		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	25,636.	127,972.	127,972.
	2 Savings and temporary cash investments	1,051,801.	385,203.	385,203.
	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			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,000.	2,000.
	10a Investments - U.S and state government obligations			
	b Investments - corporate stock Stmt 7	1,226,272.	2,025,602.	2,523,715.
	c Investments - corporate bonds Stmt 8	1,186,254.	1,129,403.	1,192,417.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	1,813,952.	1,479,849.	1,630,381.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item 1)	5,303,915.	5,150,029.	5,861,688.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	5,303,915.	5,150,029.	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	5,303,915.	5,150,029.	
	31 **Total liabilities and net assets/fund balances**	5,303,915.	5,150,029.	

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	5,303,915.
2	Enter amount from Part I, line 27a	2	<205,454.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 6	3	51,568.
4	Add lines 1, 2, and 3	4	5,150,029.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,150,029.

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				
b	See Attached Statements			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,310,241.		1,247,790.	62,451.

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				
b				
c				
d				
e				62,451.

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 — 62,451.

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). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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	349,035.	5,630,156.	.061994
2011	343,812.	5,849,505.	.058776
2010	348,229.	5,716,571.	.060916
2009	371,454.	5,651,500.	.065727
2008	416,273.	7,790,648.	.053432

2	**Total** of line 1, column (d)	2	.300845
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	.060169
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	5,692,229.
5	Multiply line 4 by line 3	5	342,496.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	561.
7	Add lines 5 and 6	7	343,057.
8	Enter qualifying distributions from Part XII, line 4	8	323,564.

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	1,122.
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	1,122.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,122.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 3,000.		
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	3,000.
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	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,878.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶	1,160. **Refunded** ▶	11	718.

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. ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	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) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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)*

			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 ▶ Eileen Hynes Telephone no. ▶ 203-656-5500

Located at ▶ 67 Fawnfield Road, Stamford, CT ZIP+4 ▶ 06903

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 N/A

			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.

				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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)*	N/A	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 ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	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? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		16,250.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
Eileen G. Hynes 67 Fawnfield Road, Stamford, CT	30.00	40,280.	14,500.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,888,122.
b	Average of monthly cash balances	1b	890,791.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,778,913.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,778,913.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,684.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,692,229.
6	**Minimum investment return** Enter 5% of line 5	6	284,611.

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	284,611.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 1,122.		
b	Income tax for 2013. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,122.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	283,489.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	283,489.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	283,489.

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	323,564.
b	Program-related investments - total from Part IX-B	1b	0.
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	323,564.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	323,564.

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				283,489.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010 96,591.				
d From 2011 345,339.				
e From 2012 350,999.				
f **Total** of lines 3a through e	792,929.			
4 Qualifying distributions for 2013 from Part XII, line 4. ▶ $ 323,564.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	323,564.			
d Applied to 2013 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	283,489.			283,489.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	833,004.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a	833,004.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 158,441.				
d Excess from 2012 350,999.				
e Excess from 2013 323,564.				

** See Statement 11

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a 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				
Bone Marrow Foundation 30 East End Avenue New York, NY	None	509(a)	Research	
Day One PO Box 1507 Canal Street Station New York, NY	None	509(a)	Social service	
FCCF 383 Main Avenue Norwalk, CT	None	509(a)	Philanthropy	
Food Bank of Lower Fairfield County 461 Glenbrook Road Stamford, CT	None	509(a)	General	
Fund for Public Schools - Vanguard School 52 Chambers Street New York, NY	None	School	Education	
Total See continuation sheet(s)			▶ 3a	245,575.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	66,902.	
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			18	<2,387.>	
8 Gain or (loss) from sales of assets other than inventory			14	32,195.	30,256.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		96,710.	30,256.
13 Total Add line 12, columns (b), (d), and (e)				13	126,966.

(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)

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
		N/A	

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
N/A		

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

Eileen Hynes — 6/24/14 — Executive Director

Signature of officer or trustee — Date — 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Thomas W. Hynes	Tom Hynes	6-24-14		P00019525
Firm's name ▶ HHG & Company, LLC			Firm's EIN ▶ 06-1414579	
Firm's address ▶ P.O. Box 4004 Darien, CT 06820			Phone no. 203-656-5500	

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

Schedule of Contributors

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

OMB No 1545-0047

2013

Name of the organization	Employer identification number
Grace J. Fippinger Foundation, Inc.	22-3019876

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990 PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization: Grace J. Fippinger Foundation, Inc.

Employer identification number: 22-3019876

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Estate of Grace J. Fippinger c/o Hynes, Himmelreich, Glennon & Co., LLC Darien, CT 06820	$	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
Grace J. Fippinger Foundation, Inc.	22-3019876

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
		$	

(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	Employer identification number
Grace J. Fippinger Foundation, Inc.	22-3019876

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.) ▶ $

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	30 3M COMPANY	P	01/24/08	10/22/13
b	10 3M COMPANY	P	10/23/13	11/25/13
c	20 3M COMPANY	P	10/23/13	11/19/13
d	50 ABBOTT LAB	P	03/23/10	12/24/13
e	20 ABBOTT LAB	P	01/30/13	12/24/13
f	30 ABBOTT LAB	P	01/30/13	10/22/13
g	50 ABBOTT LAB	P	06/04/13	10/22/13
h	50 ABBOTT LAB	P	06/05/13	12/24/13
i	105 ABBVIE INC	P	02/14/07	01/22/13
j	40 ABBVIE INC	P	06/24/09	01/22/13
k	140 ABBVIE INC	P	03/23/10	01/22/13
l	5 ACCENTURE	P	01/28/13	09/24/13
m	2 ACCENTURE	P	01/28/13	06/28/13
n	6 ACCENTURE	P	01/30/13	09/24/13
o	10 ACCENTURE	P	04/29/13	06/28/13

	(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	3,693.		2,288.	1,405.
b	1,304.		1,234.	70.
c	2,594.		2,468.	126.
d	1,909.		1,298.	611.
e	764.		668.	96.
f	1,100.		1,002.	98.
g	1,833.		1,861.	<28.>
h	1,909.		1,895.	14.
i	3,850.		2,894.	956.
j	1,467.		978.	489.
k	5,133.		3,940.	1,193.
l	372.		366.	6.
m	142.		146.	<4.>
n	447.		436.	11.
o	711.		820.	<109.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,405.
b				70.
c				126.
d				611.
e				96.
f				98.
g				<28.>
h				14.
i				956.
j				489.
k				1,193.
l				6.
m				<4.>
n				11.
o				<109.>

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

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)
If (loss), enter "-0-" in Part I, line 8 } 3

323591
05-01-13

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	30 ADOBE SYS	P	10/23/08	09/24/13
b	140 ADOBE SYS	P	03/25/09	11/05/13
c	10 ADOBE SYS	P	03/25/09	09/24/13
d	10 ADOBE SYS	P	09/24/10	09/24/13
e	50 ADOBE SYS	P	09/24/10	07/18/13
f	50 ADOBE SYS	P	09/24/10	06/25/13
g	100 ADOBE SYS	P	09/24/10	01/22/13
h	50 ADOBE SYS	P	01/30/13	03/22/13
i	50 ADOBE SYS	P	10/23/13	11/05/13
j	50 AMPHENOL C	P	08/26/11	06/04/13
k	1500 ANNALY CAP	P	07/25/12	12/02/13
l	1 ARM HOLDIN	P	08/26/09	05/01/13
m	13 ARM HOLDIN	P	08/26/09	01/02/13
n	13 ARM HOLDIN	P	01/30/13	05/01/13
o	3 ASML HOLDI	P	10/12/12	10/22/13

	(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	1,537.		759.	778.
b	7,681.		3,094.	4,587.
c	512.		221.	291.
d	512.		266.	246.
e	2,400.		1,328.	1,072.
f	2,168.		1,328.	840.
g	3,756.		2,657.	1,099.
h	2,102.		1,917.	185.
i	2,743.		2,658.	85.
j	3,948.		2,147.	1,801.
k	14,907.		26,077.	<11,170.>
l	47.		6.	41.
m	497.		80.	417.
n	611.		547.	64.
o	281.		168.	113.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				778.
b				4,587.
c				291.
d				246.
e				1,072.
f				840.
g				1,099.
h				185.
i				85.
j				1,801.
k				<11,170.>
l				41.
m				417.
n				64.
o				113.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

323591
05-01-13

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	7 ASML HOLDI	P	06/06/13	10/22/13
b	6 ASML HOLDI	P	06/07/13	10/15/13
c	6 ASML HOLDI	P	06/10/13	10/22/13
d	2 ASML HOLDI	P	06/10/13	10/15/13
e	2 ASML HOLDI	P	07/05/13	10/15/13
f	8 ASML HOLDI	P	07/05/13	10/15/13
g	22 ASSA ABLOY	P	11/22/10	09/27/13
h	2 ASSA ABLOY	P	11/22/10	09/27/13
i	4 ASSA ABLOY	P	01/21/11	09/27/13
j	29 ASSA ABLOY	P	01/21/11	09/26/13
k	3 ASSA ABLOY	P	01/21/11	09/25/13
l	12 ASSA ABLOY	P	01/30/13	09/25/13
m	17 ASSA ABLOY	P	01/30/13	07/22/13
n	20 ASSA ABLOY	P	01/30/13	07/19/13
o	4 BAIDU INC	P	04/25/12	10/30/13

	(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	656.		560.	96.
b	580.		490.	90.
c	562.		490.	72.
d	193.		163.	30.
e	193.		165.	28.
f	771.		658.	113.
g	495.		300.	195.
h	46.		27.	19.
i	91.		55.	36.
j	662.		396.	266.
k	68.		41.	27.
l	273.		228.	45.
m	370.		324.	46.
n	437.		381.	56.
o	656.		537.	119.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				96.
b				90.
c				72.
d				30.
e				28.
f				113.
g				195.
h				19.
i				36.
j				266.
k				27.
l				45.
m				46.
n				56.
o				119.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

323591
05-01-13

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	1 BAIDU INC	P	05/08/12	10/30/13
b	133 BG GROUP A	P	08/26/09	01/03/13
c	53 BG GROUP A	P	08/26/09	01/02/13
d	2 BURBERRY G	P	11/29/12	09/13/13
e	12 BURBERRY G	P	01/30/13	09/13/13
f	3 CANADIAN N	P	01/30/13	12/04/13
g	19 CARNIVAL C	P	08/26/09	12/19/13
h	6 CARNIVAL C	P	01/30/13	09/25/13
i	21 CARNIVAL C	P	01/30/13	02/13/13
j	24 CARNIVAL C	P	04/19/13	09/25/13
k	10 CHECK POIN	P	11/09/11	04/25/13
l	10 CHECK POIN	P	11/17/11	04/26/13
m	8 CHECK POIN	P	11/17/11	04/25/13
n	18 CHECK POIN	P	12/21/11	04/29/13
o	2 CHECK POIN	P	05/24/12	04/29/13

	(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	164.		127.	37.
b	2,181.		2,256.	<75.>
c	873.		899.	<26.>
d	101.		87.	14.
e	605.		528.	77.
f	159.		144.	15.
g	712.		580.	132.
h	195.		235.	<40.>
i	777.		823.	<46.>
j	779.		809.	<30.>
k	447.		576.	<129.>
l	448.		548.	<100.>
m	358.		439.	<81.>
n	813.		933.	<120.>
o	90.		106.	<16.>

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) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				37.
b				<75.>
c				<26.>
d				14.
e				77.
f				15.
g				132.
h				<40.>
i				<46.>
j				<30.>
k				<129.>
l				<100.>
m				<81.>
n				<120.>
o				<16.>

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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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	17 CHECK POIN	P	05/24/12	04/26/13
b	7 CHECK POIN	P	01/30/13	04/30/13
c	4 CHECK POIN	P	01/30/13	04/29/13
d	2 CNOOC LIMI	P	10/05/09	08/27/13
e	2 CNOOC LIMI	P	10/05/09	08/26/13
f	3 CNOOC LIMI	P	10/05/09	08/23/13
g	2 CNOOC LIMI	P	10/05/09	08/22/13
h	4 CNOOC LIMI	P	10/05/09	07/30/13
i	5 CNOOC LIMI	P	10/05/09	07/15/13
j	3 CNOOC LIMI	P	10/05/09	05/21/13
k	4 CNOOC LIMI	P	01/30/13	05/21/13
l	50 COLGATE-PA	P	03/22/13	06/04/13
m	20 COLGATE-PA	P	10/23/13	12/03/13
n	0 COMMERCE B	P	12/17/13	12/17/13
o	4 DASSAULT S	P	01/29/13	10/16/13

	(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	762.		903.	<141.>
b	314.		344.	<30.>
c	181.		196.	<15.>
d	384.		275.	109.
e	394.		275.	119.
f	596.		412.	184.
g	392.		275.	117.
h	714.		550.	164.
i	868.		687.	181.
j	553.		412.	141.
k	737.		839.	<102.>
l	2,937.		2,853.	84.
m	1,291.		1,268.	23.
n	11.			11.
o	443.		459.	<16.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<141.>
b				<30.>
c				<15.>
d				109.
e				119.
f				184.
g				117.
h				164.
i				181.
j				141.
k				<102.>
l				84.
m				23.
n				11.
o				<16.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	2 DASSAULT S	P	01/29/13	10/15/13
b	4 DASSAULT S	P	01/30/13	10/16/13
c	8787.35 DOUBLELINE	P	01/11/12	01/29/13
d	5 ELEKTA UNS	P	12/07/12	11/06/13
e	30 ELEKTA UNS	P	12/07/12	11/04/13
f	8 ELEKTA UNS	P	12/07/12	11/01/13
g	19 ELEKTA UNS	P	12/07/12	10/31/13
h	33 ELEKTA UNS	P	12/10/12	10/31/13
i	4 ELEKTA UNS	P	12/10/12	10/30/13
j	1 ELEKTA UNS	P	12/11/12	07/29/13
k	5 ELEKTA UNS	P	12/11/12	07/26/13
l	13 ELEKTA UNS	P	12/11/12	07/24/13
m	4 ELEKTA UNS	P	12/12/12	07/26/13
n	24 ELEKTA UNS	P	12/12/12	07/25/13
o	22 ELEKTA UNS	P	12/12/12	07/24/13

	(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	216.		229.	<13.>
b	443.		453.	<10.>
c	99,975.		97,380.	2,595.
d	72.		77.	<5.>
e	429.		461.	<32.>
f	111.		123.	<12.>
g	278.		292.	<14.>
h	482.		510.	<28.>
i	58.		62.	<4.>
j	17.		16.	1.
k	81.		79.	2.
l	224.		211.	13.
m	64.		64.	0.
n	403.		381.	22.
o	379.		350.	29.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<13.>
b				<10.>
c				2,595.
d				<5.>
e				<32.>
f				<12.>
g				<14.>
h				<28.>
i				<4.>
j				1.
k				2.
l				13.
m				0.
n				22.
o				29.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	43 ELEKTA UNS	P	01/24/13	11/06/13
b	11 ELEKTA UNS	P	01/29/13	11/06/13
c	10 ELEKTA UNS	P	01/29/13	07/24/13
d	46 ELEKTA UNS	P	01/30/13	11/06/13
e	10 ELEKTA UNS	P	01/30/13	10/30/13
f	15 ELEKTA UNS	P	01/30/13	07/29/13
g	19 ELEKTA UNS	P	03/07/13	11/07/13
h	8 ELEKTA UNS	P	03/07/13	11/06/13
i	24 EMBRAER S	P	08/26/09	10/30/13
j	5 EMBRAER S	P	08/26/09	04/16/13
k	5 EMBRAER S	P	08/26/09	04/15/13
l	3 EMBRAER S	P	08/26/09	01/24/13
m	8 EMBRAER S	P	08/09/11	01/24/13
n	13 EMBRAER S	P	01/30/13	04/12/13
o	12 EMBRAER S	P	01/30/13	02/27/13

	(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	619.		652.	<33.>
b	158.		168.	<10.>
c	172.		160.	12.
d	662.		696.	<34.>
e	144.		155.	<11.>
f	248.		233.	15.
g	269.		283.	<14.>
h	115.		119.	<4.>
i	725.		527.	198.
j	161.		110.	51.
k	162.		110.	52.
l	91.		66.	25.
m	244.		179.	65.
n	455.		428.	27.
o	397.		395.	2.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
	(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				<33.>
b				<10.>
c				12.
d				<34.>
e				<11.>
f				15.
g				<14.>
h				<4.>
i				198.
j				51.
k				52.
l				25.
m				65.
n				27.
o				2.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	7 EMBRAER S	P	01/30/13	02/26/13
b	50 EMERSON EL	P	01/30/13	09/06/13
c	109 FLSMIDTH &	P	08/26/09	01/04/13
d	96 FLSMIDTH &	P	08/26/09	01/03/13
e	10 FLSMIDTH &	P	08/26/09	01/02/13
f	40 FLSMIDTH &	P	09/10/09	01/08/13
g	148 FLSMIDTH &	P	09/10/09	01/07/13
h	11 FLSMIDTH &	P	09/10/09	01/04/13
i	11363.64 FORWARD CR	P	09/14/12	10/23/13
j	78.694 FORWARD CR	P	09/25/12	10/23/13
k	40.416 FORWARD CR	P	12/07/12	10/23/13
l	35.331 FORWARD CR	P	12/07/12	10/23/13
m	75.215 FORWARD CR	P	12/26/12	10/23/13
n	11074.2 FORWARD CR	P	01/29/13	10/23/13
o	188.284 FORWARD CR	P	03/25/13	10/23/13

	(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	221.		231.	<10.>
b	3,060.		2,881.	179.
c	623.		683.	<60.>
d	549.		601.	<52.>
e	56.		63.	<7.>
f	226.		238.	<12.>
g	854.		880.	<26.>
h	63.		65.	<2.>
i	85,447.		100,025.	<14,578.>
j	592.		691.	<99.>
k	304.		369.	<65.>
l	266.		322.	<56.>
m	566.		667.	<101.>
n	83,270.		100,025.	<16,755.>
o	1,416.		1,681.	<265.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<10.>
b				179.
c				<60.>
d				<52.>
e				<7.>
f				<12.>
g				<26.>
h				<2.>
i				<14,578.>
j				<99.>
k				<65.>
l				<56.>
m				<101.>
n				<16,755.>
o				<265.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	222.049 FORWARD CR	P	06/25/13	10/23/13
b	12804.1 FORWARD CR	P	08/23/13	10/23/13
c	544.379 FORWARD CR	P	09/25/13	10/23/13
d	93 HANG LUNG	P	08/26/09	10/17/13
e	31 HANG LUNG	P	08/26/09	10/08/13
f	2 HANG LUNG	P	08/26/09	09/30/13
g	11 HANG LUNG	P	08/26/09	09/27/13
h	2 HANG LUNG	P	08/26/09	09/26/13
i	6 HANG LUNG	P	08/26/09	09/24/13
j	1 HANG LUNG	P	08/26/09	09/23/13
k	9 HANG LUNG	P	09/05/09	09/23/13
l	17 HANG LUNG	P	09/05/09	09/19/13
m	5 HANG LUNG	P	09/05/09	09/18/13
n	1 HANG LUNG	P	10/05/12	09/23/13
o	18 HANG LUNG	P	01/30/13	09/17/13

	(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	1,670.		1,807.	<137.>
b	96,278.		100,025.	<3,747.>
c	4,093.		4,132.	<39.>
d	1,516.		1,569.	<53.>
e	511.		523.	<12.>
f	32.		34.	<2.>
g	179.		186.	<7.>
h	32.		34.	<2.>
i	97.		101.	<4.>
j	17.		17.	0.
k	149.		159.	<10.>
l	281.		300.	<19.>
m	79.		88.	<9.>
n	17.		18.	<1.>
o	293.		348.	<55.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<137.>
b				<3,747.>
c				<39.>
d				<53.>
e				<12.>
f				<2.>
g				<7.>
h				<2.>
i				<4.>
j				0.
k				<10.>
l				<19.>
m				<9.>
n				<1.>
o				<55.>

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	
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); If (loss), enter "-0-" in Part I, line 8	3	

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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	11 HANG LUNG	P	01/30/13	09/10/13
b	6 HANG LUNG	P	01/30/13	09/09/13
c	56 HENNES & M	P	08/26/09	12/16/13
d	95 HENNES & M	P	08/26/09	10/15/13
e	66 HENNES & M	P	01/30/13	10/15/13
f	78 HENNES & M	P	01/30/13	10/14/13
g	4 HSBC HOLDI	P	12/14/12	12/04/13
h	18 HSBC HOLDI	P	01/30/13	12/04/13
i	50 INDUSTRIAL	P	05/20/10	09/06/13
j	13 INDUSTRIAL	P	01/27/11	09/06/13
k	55 INDUSTRIAL	P	01/30/13	09/06/13
l	1817 ISHARES MS	P	10/03/12	06/07/13
m	1608 ISHARES MS	P	02/06/13	06/07/13
n	170 ISHARES TI	P	06/10/08	02/06/13
o	1161 ISHARES TR	P	06/06/12	06/12/13

	(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	177.		213.	<36.>
b	95.		116.	<21.>
c	474.		309.	165.
d	790.		525.	265.
e	549.		491.	58.
f	641.		581.	60.
g	215.		210.	5.
h	969.		1,037.	<68.>
i	675.		710.	<35.>
j	175.		196.	<21.>
k	742.		839.	<97.>
l	34,960.		33,592.	1,368.
m	30,939.		32,281.	<1,342.>
n	20,504.		17,844.	2,660.
o	36,863.		31,867.	4,996.

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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a				<36.>
b				<21.>
c				165.
d				265.
e				58.
f				60.
g				5.
h				<68.>
i				<35.>
j				<21.>
k				<97.>
l				1,368.
m				<1,342.>
n				2,660.
o				4,996.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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	998 ISHARES TR	P	08/02/12	06/12/13
b	26 ITAU UNIBA	P	08/26/09	09/17/13
c	2.1192 ITAU UNIBA	P	08/26/09	07/08/13
d	10.9741 ITAU UNIBA	P	05/20/10	07/08/13
e	38.456 ITAU UNIBA	P	05/20/10	07/05/13
f	39.544 ITAU UNIBA	P	08/31/11	07/05/13
g	65.9068 ITAU UNIBA	P	01/30/13	07/08/13
h	0 ITAU UNIBA	P	05/28/13	05/28/13
i	163 KDDI CORPO	P	05/10/11	01/23/13
j	21 KINGFISHER	P	08/26/09	09/16/13
k	42 KINGFISHER	P	08/26/09	09/13/13
l	28 KOMATSU AD	P	08/26/09	12/05/13
m	2 KOMATSU AD	P	07/27/12	12/05/13
n	33 KOMATSU AD	P	07/27/12	04/04/13
o	49 KOMATSU AD	P	01/30/13	04/04/13

	(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	31,688.		29,655.	2,033.
b	353.		413.	<60.>
c	25.		34.	<9.>
d	130.		178.	<48.>
e	439.		622.	<183.>
f	451.		661.	<210.>
g	778.		1,047.	<269.>
h	10.			10.
i	2,797.		2,798.	<1.>
j	261.		145.	116.
k	527.		290.	237.
l	552.		507.	45.
m	39.		50.	<11.>
n	709.		819.	<110.>
o	1,053.		1,323.	<270.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				2,033.
b				<60.>
c				<9.>
d				<48.>
e				<183.>
f				<210.>
g				<269.>
h				10.
i				<1.>
j				116.
k				237.
l				45.
m				<11.>
n				<110.>
o				<270.>

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
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). If (loss), enter "-0-" in Part I, line 8		3

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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	34 KOMATSU AD	P	06/13/13	12/05/13
b	100 LABORATORY	P	09/02/11	07/18/13
c	15 LAS VEGAS	P	01/30/13	01/31/13
d	229 LI & FUNG	P	08/31/11	01/15/13
e	122 LI & FUNG	P	09/08/11	01/03/13
f	286 LI & FUNG	P	09/09/11	01/15/13
g	29 LI & FUNG	P	09/16/11	01/15/13
h	129 LI & FUNG	P	09/16/11	01/03/13
i	158 LI & FUNG	P	09/19/11	01/15/13
j	1 MERCADOLIB	P	09/16/11	05/10/13
k	4 MERCADOLIB	P	09/16/11	05/09/13
l	5 MERCADOLIB	P	09/22/11	09/25/13
m	3 MERCADOLIB	P	09/22/11	08/02/13
n	3 MERCADOLIB	P	09/22/11	05/10/13
o	6 MERCADOLIB	P	01/30/13	05/01/13

	(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	670.		859.	<189.>
b	9,808.		8,185.	1,623.
c	815.		778.	37.
d	657.		815.	<158.>
e	445.		458.	<13.>
f	821.		1,044.	<223.>
g	83.		106.	<23.>
h	470.		473.	<3.>
i	454.		549.	<95.>
j	118.		69.	49.
k	475.		275.	200.
l	640.		303.	337.
m	378.		182.	196.
n	354.		182.	172.
o	582.		527.	55.

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) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<189.>
b				1,623.
c				37.
d				<158.>
e				<13.>
f				<223.>
g				<23.>
h				<3.>
i				<95.>
j				49.
k				200.
l				337.
m				196.
n				172.
o				55.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	150 MICROSOFT	P	09/24/10	06/04/13
b	10 MITSUBISHI	P	08/26/09	07/29/13
c	47 MITSUBISHI	P	04/11/13	07/29/13
d	78 MITSUBISHI	P	04/12/13	07/29/13
e	50 NIKE INC C	P	01/30/13	06/04/13
f	50 NIKE INC C	P	07/18/13	10/22/13
g	20 NIKE INC C	P	10/23/13	12/03/13
h	15 NOVARTIS A	P	01/30/13	10/31/13
i	10 OMNICOM GR	P	11/29/12	12/03/13
j	50 OMNICOM GR	P	10/23/13	12/03/13
k	50 ORACLE COR	P	01/30/13	09/06/13
l	50 PEPSICO IN	P	07/19/07	06/04/13
m	609.307 PIMCO ALL	P	12/27/07	08/09/13
n	139.458 PIMCO ALL	P	03/20/08	08/09/13
o	143.006 PIMCO ALL	P	06/19/08	08/09/13

	(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	5,315.		3,704.	1,611.
b	61.		64.	<3.>
c	286.		331.	<45.>
d	475.		540.	<65.>
e	3,165.		2,699.	466.
f	3,800.		3,195.	605.
g	1,579.		1,514.	65.
h	1,158.		1,029.	129.
i	707.		490.	217.
j	3,533.		3,327.	206.
k	1,594.		1,786.	<192.>
l	4,077.		3,286.	791.
m	7,445.		7,691.	<246.>
n	1,704.		1,756.	<52.>
o	1,747.		1,774.	<27.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
a				1,611.
b				<3.>
c				<45.>
d				<65.>
e				466.
f				605.
g				65.
h				129.
i				217.
j				206.
k				<192.>
l				791.
m				<246.>
n				<52.>
o				<27.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	152.592 PIMCO ALL	P	09/18/08	08/09/13
b	475.676 PIMCO ALL	P	12/30/08	08/09/13
c	131.427 PIMCO ALL	P	03/19/09	08/09/13
d	170.264 PIMCO ALL	P	06/18/09	08/09/13
e	172.272 PIMCO ALL	P	09/17/09	08/09/13
f	2578.52 PIMCO ALL	P	12/08/09	08/09/13
g	6001.94 PIMCO ALL	P	01/12/10	08/09/13
h	10 POTASH COR	P	08/26/09	07/31/13
i	13 POTASH COR	P	08/26/09	07/29/13
j	21 POTASH COR	P	08/26/09	06/24/13
k	1 POTASH COR	P	08/26/09	06/13/13
l	57 POTASH COR	P	10/07/09	07/31/13
m	9 POTASH COR	P	01/30/13	06/13/13
n	10 POTASH COR	P	01/30/13	06/12/13
o	122 POWERSHARE	P	02/02/12	10/03/13

	(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	1,864.		1,789.	75.
b	5,812.		4,787.	1,025.
c	1,606.		1,267.	339.
d	2,080.		1,811.	269.
e	2,105.		2,015.	90.
f	31,506.		31,126.	380.
g	61,975.		62,542.	<567.>
h	298.		313.	<15.>
i	478.		406.	72.
j	796.		657.	139.
k	39.		31.	8.
l	1,698.		1,717.	<19.>
m	355.		390.	<35.>
n	395.		434.	<39.>
o	9,601.		7,472.	2,129.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(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				75.
b				1,025.
c				339.
d				269.
e				90.
f				380.
g				<567.>
h				<15.>
i				72.
j				139.
k				8.
l				<19.>
m				<35.>
n				<39.>
o				2,129.

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

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)
If (loss), enter "-0-" in Part I, line 8 } 3

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	495 POWERSHARE	P	02/02/12	10/03/13
b	442 POWERSHARE	P	02/02/12	02/06/13
c	1078 POWERSHARE	P	10/03/12	01/17/13
d	10 PRAXAIR IN	P	10/22/13	12/03/13
e	10 PRAXAIR IN	P	10/23/13	12/03/13
f	10 PROCTER &	P	10/31/08	11/25/13
g	20 PROCTER &	P	05/13/10	12/24/13
h	10 PROCTER &	P	05/13/10	11/25/13
i	50 PROCTER &	P	01/30/13	06/04/13
j	50 PROCTER &	P	10/23/13	11/19/13
k	68 RECKITT BE	P	01/30/13	07/17/13
l	3 ROYAL BANK	P	12/14/12	07/03/13
m	28 ROYAL BANK	P	12/14/12	07/03/13
n	43 ROYAL BANK	P	12/14/12	07/02/13
o	24 ROYAL BANK	P	12/17/12	07/02/13

	(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	15,294.		12,821.	2,473.
b	29,696.		27,071.	2,625.
c	33,431.		33,512.	<81.>
d	1,242.		1,259.	<17.>
e	1,242.		1,244.	<2.>
f	850.		648.	202.
g	1,620.		1,269.	351.
h	850.		634.	216.
i	3,898.		3,776.	122.
j	4,208.		4,054.	154.
k	953.		930.	23.
l	25.		30.	<5.>
m	221.		276.	<55.>
n	353.		425.	<72.>
o	197.		239.	<42.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,473.
b				2,625.
c				<81.>
d				<17.>
e				<2.>
f				202.
g				351.
h				216.
i				122.
j				154.
k				23.
l				<5.>
m				<55.>
n				<72.>
o				<42.>

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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	21 ROYAL BANK	P	12/17/12	07/01/13
b	30 ROYAL BANK	P	12/18/12	07/01/13
c	43 ROYAL BANK	P	12/19/12	07/01/13
d	37 ROYAL BANK	P	12/20/12	07/01/13
e	4 ROYAL BANK	P	12/21/12	07/01/13
f	16 ROYAL BANK	P	12/21/12	06/28/13
g	50 ROYAL BANK	P	01/30/13	06/28/13
h	80 ROYAL BANK	P	04/05/13	07/03/13
i	7 SAP AG SPO	P	08/26/09	10/17/13
j	7 SAP AG SPO	P	08/26/09	10/16/13
k	12 SAP AG SPO	P	08/26/09	10/15/13
l	6 SAP AG SPO	P	08/26/09	07/09/13
m	1 SAP AG SPO	P	01/10/12	07/09/13
n	3 SAP AG SPO	P	01/30/13	07/09/13
o	12 SAP AG SPO	P	01/30/13	07/03/13

	(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	177.		209.	<32.>
b	252.		305.	<53.>
c	362.		449.	<87.>
d	311.		391.	<80.>
e	34.		43.	<9.>
f	132.		170.	<38.>
g	411.		560.	<149.>
h	656.		676.	<20.>
i	501.		334.	167.
j	500.		334.	166.
k	863.		573.	290.
l	427.		287.	140.
m	71.		54.	17.
n	213.		246.	<33.>
o	844.		983.	<139.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<32.>
b				<53.>
c				<87.>
d				<80.>
e				<9.>
f				<38.>
g				<149.>
h				<20.>
i				167.
j				166.
k				290.
l				140.
m				17.
n				<33.>
o				<139.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	202 SBERBANK R	P	09/12/11	03/27/13
b	13 SBERBANK R	P	09/12/11	03/27/13
c	36 SBERBANK R	P	01/30/13	03/27/13
d	11 SCHLUMBERG	P	08/26/09	10/08/13
e	16 SCHLUMBERG	P	01/30/13	05/20/13
f	1 SIEMENS AG	P	01/10/11	07/05/13
g	6 SIEMENS AG	P	01/10/11	06/25/13
h	7 SIEMENS AG	P	01/10/11	06/24/13
i	12 SIEMENS AG	P	08/30/11	07/08/13
j	1 SIEMENS AG	P	08/30/11	07/05/13
k	10 SIEMENS AG	P	09/15/11	07/09/13
l	7 SIEMENS AG	P	01/30/13	07/05/13
m	208 SPDR GOLD	P	05/12/10	02/20/13
n	762 SPDR SER T	P	10/03/12	10/09/13
o	217 SPDR SER T	P	06/25/13	10/09/13

	(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	2,499.		2,151.	348.
b	161.		138.	23.
c	445.		527.	<82.>
d	963.		623.	340.
e	1,227.		1,269.	<42.>
f	99.		116.	<17.>
g	592.		693.	<101.>
h	692.		809.	<117.>
i	1,234.		1,238.	<4.>
j	99.		103.	<4.>
k	1,032.		979.	53.
l	695.		780.	<85.>
m	31,694.		25,284.	6,410.
n	23,289.		23,506.	<217.>
o	6,632.		6,654.	<22.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				348.
b				23.
c				<82.>
d				340.
e				<42.>
f				<17.>
g				<101.>
h				<117.>
i				<4.>
j				<4.>
k				53.
l				<85.>
m				6,410.
n				<217.>
o				<22.>

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	
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); If (loss), enter "-0-" in Part I, line 8	3	

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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	1 SWATCH GRO	P	10/11/11	03/07/13
b	7 SWATCH GRO	P	10/11/11	01/29/13
c	20 SWATCH GRO	P	10/18/11	01/29/13
d	27 SWATCH GRO	P	01/30/13	03/07/13
e	3 SYNGENTA A	P	01/23/13	11/15/13
f	6 SYNGENTA A	P	01/24/13	11/18/13
g	2 SYNGENTA A	P	01/30/13	11/18/13
h	6 SYNGENTA A	P	01/30/13	11/15/13
i	72 TAIWAN SEM	P	07/26/12	06/13/13
j	41 TAIWAN SEM	P	07/26/12	06/12/13
k	24 TAIWAN SEM	P	07/26/12	06/07/13
l	32 TAIWAN SEM	P	07/27/12	06/07/13
m	4 TAIWAN SEM	P	01/30/13	06/07/13
n	27 TAIWAN SEM	P	01/30/13	06/06/13
o	11 TATA MOTOR	P	04/10/13	12/13/13

	(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	28.		19.	9.
b	187.		133.	54.
c	535.		389.	146.
d	754.		738.	16.
e	235.		264.	<29.>
f	467.		521.	<54.>
g	156.		174.	<18.>
h	470.		523.	<53.>
i	1,300.		963.	337.
j	743.		548.	195.
k	445.		321.	124.
l	594.		440.	154.
m	74.		72.	2.
n	494.		486.	8.
o	326.		288.	38.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				9.
b				54.
c				146.
d				16.
e				<29.>
f				<54.>
g				<18.>
h				<53.>
i				337.
j				195.
k				124.
l				154.
m				2.
n				8.
o				38.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	11 TENCENT HL	P	04/23/10	12/12/13
b	16 TENCENT HL	P	04/23/10	10/30/13
c	16 TENCENT HL	P	04/23/10	10/10/13
d	17 TENCENT HL	P	04/23/10	08/01/13
e	24 TENCENT HL	P	04/23/10	07/29/13
f	1 TENCENT HL	P	11/22/11	12/12/13
g	10 TENCENT HL	P	01/30/13	07/29/13
h	18 TENCENT HL	P	01/30/13	07/19/13
i	3 TEVA PHARM	P	08/26/09	10/16/13
j	22 TEVA PHARM	P	08/26/09	10/15/13
k	39 TEVA PHARM	P	08/26/09	10/10/13
l	22 TEVA PHARM	P	08/26/09	06/12/13
m	17 TEVA PHARM	P	08/26/09	06/12/13
n	22 TEVA PHARM	P	08/26/09	02/06/13
o	18 TEVA PHARM	P	03/16/11	10/16/13

	(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	655.		229.	426.
b	868.		333.	535.
c	836.		333.	503.
d	775.		354.	421.
e	1,078.		499.	579.
f	60.		20.	40.
g	449.		353.	96.
h	758.		636.	122.
i	118.		155.	<37.>
j	867.		1,138.	<271.>
k	1,559.		2,018.	<459.>
l	855.		1,141.	<286.>
m	661.		880.	<219.>
n	828.		1,138.	<310.>
o	709.		864.	<155.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				426.
b				535.
c				503.
d				421.
e				579.
f				40.
g				96.
h				122.
i				<37.>
j				<271.>
k				<459.>
l				<286.>
m				<219.>
n				<310.>
o				<155.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	53.223 THORNBURG	P	12/24/09	05/17/13
b	69.83 THORNBURG	P	03/26/10	05/17/13
c	94.008 THORNBURG	P	06/25/10	05/17/13
d	112.985 THORNBURG	P	09/24/10	05/17/13
e	124.919 THORNBURG	P	12/27/10	05/17/13
f	3923.59 THORNBURG	P	01/19/11	05/17/13
g	109.738 THORNBURG	P	03/25/11	05/17/13
h	151.797 THORNBURG	P	06/24/11	05/17/13
i	172.625 THORNBURG	P	09/26/11	05/17/13
j	179.639 THORNBURG	P	12/23/11	05/17/13
k	102.938 THORNBURG	P	03/26/12	05/17/13
l	131.703 THORNBURG	P	06/25/12	05/17/13
m	135.596 THORNBURG	P	09/24/12	05/17/13
n	107.503 THORNBURG	P	12/24/12	05/17/13
o	62.609 THORNBURG	P	03/22/13	05/17/13

	(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	1,118.		952.	166.
b	1,467.		1,283.	184.
c	1,975.		1,629.	346.
d	2,373.		2,081.	292.
e	2,624.		2,385.	239.
f	82,417.		76,025.	6,392.
g	2,305.		2,151.	154.
h	3,189.		2,919.	270.
i	3,626.		2,993.	633.
j	3,773.		3,241.	532.
k	2,162.		1,948.	214.
l	2,766.		2,348.	418.
m	2,848.		2,609.	239.
n	2,258.		2,037.	221.
o	1,315.		1,263.	52.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				166.
b				184.
c				346.
d				292.
e				239.
f				6,392.
g				154.
h				270.
i				633.
j				532.
k				214.
l				418.
m				239.
n				221.
o				52.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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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	7 TOYOTA MOT	P	08/26/09	04/17/13
b	8 TOYOTA MOT	P	01/30/13	03/27/13
c	92 TULLOW OIL	P	12/14/12	11/01/13
d	25 TULLOW OIL	P	12/14/12	10/31/13
e	24 TULLOW OIL	P	12/14/12	10/31/13
f	44 TULLOW OIL	P	12/14/12	10/24/13
g	43 TULLOW OIL	P	12/14/12	10/24/13
h	34 TULLOW OIL	P	12/14/12	10/23/13
i	2 TULLOW OIL	P	01/30/13	11/05/13
j	32 TULLOW OIL	P	01/30/13	11/04/13
k	19 TULLOW OIL	P	01/30/13	11/01/13
l	56 TULLOW OIL	P	05/21/13	11/12/13
m	5 TULLOW OIL	P	05/21/13	11/07/13
n	24 TULLOW OIL	P	05/21/13	11/06/13
o	22 TULLOW OIL	P	05/21/13	11/05/13

	(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	774.		609.	165.
b	814.		771.	43.
c	687.		898.	<211.>
d	189.		244.	<55.>
e	173.		234.	<61.>
f	334.		429.	<95.>
g	335.		420.	<85.>
h	259.		332.	<73.>
i	14.		19.	<5.>
j	233.		297.	<64.>
k	142.		176.	<34.>
l	388.		458.	<70.>
m	35.		41.	<6.>
n	172.		196.	<24.>
o	158.		180.	<22.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				165.
b				43.
c				<211.>
d				<55.>
e				<61.>
f				<95.>
g				<85.>
h				<73.>
i				<5.>
j				<64.>
k				<34.>
l				<70.>
m				<6.>
n				<24.>
o				<22.>

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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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	64 TURKIYE GA	P	02/04/10	04/03/13
b	235 TURKIYE GA	P	02/04/10	04/02/13
c	231 TURKIYE GA	P	03/16/10	04/03/13
d	100 TURKIYE GA	P	01/30/13	04/02/13
e	50 UNITED TEC	P	01/30/13	09/06/13
f	183 VANGUARD B	P	06/02/10	10/03/13
g	136 VANGUARD B	P	02/02/12	06/25/13
h	19 VANGUARD B	P	02/06/13	10/03/13
i	123 VANGUARD B	P	02/06/13	06/25/13
j	153 VANGUARD I	P	10/04/10	10/03/13
k	185 VANGUARD I	P	10/04/10	06/25/13
l	460 VANGUARD I	P	02/01/11	02/06/13
m	309 VANGUARD I	P	06/06/12	06/25/13
n	46 VANGUARD I	P	06/06/12	02/06/13
o	68 VODAFONE G	P	11/23/11	02/01/13

	(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	330.		277.	53.
b	1,218.		1,019.	199.
c	1,190.		969.	221.
d	518.		511.	7.
e	5,132.		4,481.	651.
f	14,757.		14,695.	62.
g	10,880.		11,447.	<567.>
h	1,532.		1,586.	<54.>
i	9,840.		10,268.	<428.>
j	10,065.		7,817.	2,248.
k	12,145.		9,452.	2,693.
l	31,438.		25,631.	5,807.
m	20,285.		19,243.	1,042.
n	3,144.		2,865.	279.
o	1,852.		1,786.	66.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				53.
b				199.
c				221.
d				7.
e				651.
f				62.
g				<567.>
h				<54.>
i				<428.>
j				2,248.
k				2,693.
l				5,807.
m				1,042.
n				279.
o				66.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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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	21 VODAFONE G	P	01/25/12	02/01/13
b	15 VODAFONE G	P	01/30/13	02/01/13
c	45 WAL-MART D	P	08/26/09	11/07/13
d	53 WAL-MART D	P	08/26/09	11/06/13
e	18 WAL-MART D	P	01/30/13	11/06/13
f	192 WISDOMTREE	P	02/06/13	06/28/13
g	21 YANDEX N.V	P	06/15/11	07/24/13
h	9 YANDEX N.V	P	06/16/11	07/24/13
i	10 YUM BRANDS	P	03/20/12	11/22/13
j	Capital Gains Dividends			
k				
l				
m				
n				
o				

	(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	572.		579.	<7.>
b	408.		420.	<12.>
c	1,073.		820.	253.
d	1,295.		966.	329.
e	440.		596.	<156.>
f	8,777.		7,909.	868.
g	635.		640.	<5.>
h	272.		272.	0.
i	777.		698.	79.
j	32,195.			32,195.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<7.>
b				<12.>
c				253.
d				329.
e				<156.>
f				868.
g				<5.>
h				0.
i				79.
j				32,195.
k				
l				
m				
n				
o				

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	62,451.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Fund for Public Schools - Vanguard School 52 Chambers Street New York, NY	None	509(a)	General	
Girls on the Run 120 Cottage Place Charlotte, NC	None	509(a)	Social service	
Greyston Foundation 21 Park Avenue Yonkers, NY	None	509(a)	Homelessness	15,000.
Harvard Medical School - Quan Fellowship 25 Shattuck Street Boston, MA	None	School	Medical research	5,000.
Hearts of Hope PO Box 410 Montville, NJ	None	509(a)	Research	
Hicksville High School 180 Division Avenue Hicksville, NY	None	School	Education	38,500.
Housing + Solutions (College Connections) 3 West 29th Street New York, NY	None	School	Education	
Housing + Solutions (College Connections) 3 West 29th Street New York, NY	None	School	Education	
Hudson Link PO Box 862 Ossining, NY	None	School	Education	30,000.
John Matyjasik Fund Fairfield, CT	None	School	Education	
Total from continuation sheets				245,575.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Keene State College 229 Main Street Keene, NH	None	School	Education	
Leukemia and Lymphoma Society 300 Research Parkway Meriden, NY	None	509(a)	Medical research	
Madonna Heights 151 Burrs Lane Dix Hills, NY	None	509(a)	Social service	35,000.
Memorial Sloan-Kettering 1275 York Avenue New York, NY	None	509(a)	Medical research	25,000.
MS Society 733 Third Avenue New Haven, NY	None	509(a)	Research	
Nativity Mission School 204 Forsythe Street New York, NY	None	School	Education	
New York Cares 214 West 29th Street New York, NY	None	509(a)	Social service	
Project Stairway (Stamford CT Fire Dept) 148 Magee Avenue Stamford, CT	None	509(a)	General	
Red Cloud Mission School 100 Mission Drive Pine Ridge, SD	None	School	Education	50,000.
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	375.
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	
Society of Jesus, New York Province 39 East 83rd Street New York, NY	None	Religious	Homelessness	
St John's RCC - Haiti Relief Fund 279 Atlantic Street Stamford, CT	None	509(a)	Humanitarian	
St Lawrence University 23 Romoda Drive Canton, NY	None	School	Education	34,700.
Stamford EMS 684 Long Ridge Road Stamford, CT	None	509(a)	Medical	
Volunteers of Legal Service 281 Park Avenue South New York, NY	None	509(a)	Social services	2,000.
Waterside School 535 Fairfield Avenue Stamford, CT	None	School	Education	
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Waterside School 535 Fairfield Avenue Stamford, CT	None	School	Education	
Women's Health at Yale PO Box 208091 New Haven, CT	None	509(a)	Research	
WVDC Bridgeport, CT	None	509(a)	Research	
Xavier High School 30 West 16th Street New York, NY	None	School	Education	
Xavier High School 30 East End Avenue New York, NY	None	School	Education	
Young Women's Leadership Network 150 East 52nd Street New York, NY	None	509(a)	Social service	
Total from continuation sheets				

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Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
DB Commodity Index	22.	<479.>	501.	501.	
Fidelity Investments	2.	0.	2.	2.	
Fidelity Investments 1400	10,157.	0.	10,157.	10,157.	
Fidelity Investments 2041	869.	36.	833.	833.	
Fidelity Investments 2041	1.	0.	1.	1.	
Fidelity Investments 397	23,109.	1,065.	22,044.	22,044.	
Fidelity Investments 397	3.	0.	3.	3.	
Fidelity Investments 400	58,281.	31,573.	26,708.	26,708.	
Fidelity Investments 400	78.	0.	78.	78.	
Fidelity Investments 893	6,574.	0.	6,574.	6,574.	
Fidelity Investments 893	1.	0.	1.	1.	
To Part I, line 4	99,097.	32,195.	66,902.	66,902.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Sec 1256 contracts	<2,387.>	<2,387.>	
Total to Form 990-PF, Part I, line 11	<2,387.>	<2,387.>	

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment management	0.	50,034.		0.
Investment management	375.	375.		0.
To Form 990-PF, Pg 1, ln 16c	375.	50,409.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax	1,561.	1,561.		0.
Payroll tax	4,495.	0.		4,495.
2012 excise tax	320.	320.		0.
2013 estimated excise tax payment	2,000.	2,000.		0.
To Form 990-PF, Pg 1, ln 18	8,376.	3,881.		4,495.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	75.	0.		75.
Computer supplies	1,464.	732.		732.
Dues - Assoc of Small Foundations	725.	0.		725.
Insurance	1,626.	813.		813.
Office expenses	1,307.	653.		654.
Postage	562.	0.		562.
Site visit expenses	751.	0.		751.
To Form 990-PF, Pg 1, ln 23	6,510.	2,198.		4,312.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 6

Description	Amount
Unrealized portfolio gain/loss on investments	51,568.
Total to Form 990-PF, Part III, line 3	51,568.

Form 990-PF	Corporate Stock	Statement 7

Description	Book Value	Fair Market Value
Common stock - see attached	2,025,602.	2,523,715.
Total to Form 990-PF, Part II, line 10b	2,025,602.	2,523,715.

Form 990-PF	Corporate Bonds	Statement 8

Description	Book Value	Fair Market Value
Fixed income - see attached	1,129,403.	1,192,417.
Total to Form 990-PF, Part II, line 10c	1,129,403.	1,192,417.

Form 990-PF	Other Investments	Statement 9

Description	Valuation Method	Book Value	Fair Market Value
Alternative - see attached	FMV	1,479,849.	1,630,381.
Chilton Multi-Strategy Fund	FMV	0.	0.
Total to Form 990-PF, Part II, line 13		1,479,849.	1,630,381.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Eileen G Hynes 67 Fawnfield Road Stamford, CT 06903	Executive Director 30.00	0.	0.	0.
Lorraine Pennoyer 13 Barbara Drive Norwalk, CT 06820	Director 2.00	2,500.	0.	0.
Thomas W Hynes 67 Fawnfield Road Stamford, CT 06902	Director 2.00	0.	0.	0.
David B. Himmelreich 190 Gregory Blvd Norwalk, CT 06855	Director 2.00	2,000.	0.	0.
Johanna Sweet 26 High Street Charlestown, MA 02129	Director 2.00	2,000.	0.	0.
Michael Patrona 67 Bibbins Avenue Fairfield, CT 06825	Director 2.00	2,500.	0.	0.
Liz Hynes 218 Nichols Street Fiarfield, CT 06824	Director 2.00	1,500.	0.	0.
Chris Patrona 43 Stonehenge Road Weston, CT 06883	Director 2.00	2,000.	0.	0.
Thomas L Hynes 120 Remsen Street Brooklyn, NY 11201	Director 2.00	2,000.	0.	0.
Marian McCaffrey 61 Cottage Street Trumbull, CT 06611	Director 2.00	1,750.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		16,250.	0.	0.

Form 990-PF	Election Under Regulations Section 53.4942(a)-3(d)(2) to Treat Excess Qualifying Distributions as Distributions out of Corpus	Statement 11

The Foundation elects under Regulation 53-4942(a)-3(d)(2) to apply all or part of the remaining qualifying distributions to any undistributed income remaining from the years before 2012 or to apply to the corpus.

23 Old Kings Highway South
PO Box 4004
Darien, CT 06820

Portfolio Holdings

As of 12/31/2013

Fippinger Foundation Report Group Acct # All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
Larger-Cap Stocks									
3 9%	CRM Mid Cap Value Fund Inst	<6>	CRIMX	6,463 55	223,832 74	190,479 91	33,352 83	155,364 95	68,467 79
1 7%	Vanguard Div Appreciation	<5>	VIG	1,269	95,479.56	61,485.00	33,994 56	61,485 00	33,994.56
1 4%	PowerShares QQQ Trust Series	<5>	QQQ	890	78,284 40	52,689 18	25,595.22	53,220 98	25,063 42
1.3%	SPDR S&P Dividend ETF	<5>	SPY	420	77,569 80	66,142 59	11,427 21	66,142 59	11,427 21
0 9%	TimesSquare Mid Cap Growth	<6>	TMDIX	2,923.866	54,062 28	55,452.74	(1,390.46)	50,025 00	4,037.28
0 9%	Vanguard Total Stock Market	<5>	VTI	545	52,276 40	26,615 55	25,660 85	36,619 48	15,656.92
0 7%	Powershares S&P 500 Low Vola	<5>	SPLV	1,134	37,603 44	29,372 73	8,230 71	29,372.73	8,230 71
0.6%	Pepsico Inc	<12>	PEP	445	36,908 30	31,811 99	5,096 31	31,256 30	5,652 00
0 6%	3M Companies	<12>	MMM	260	36,465 00	22,337.51	14,127 49	23,342.59	13,122 41
0 6%	United Technologies Inc	<12>	UTX	320	36,416 00	22,345 86	14,070.14	25,297 10	11,118 90
0.6%	Colgate-Palmolive Co	<12>	CL	500	32,605 00	23,313 71	9,291 29	25,039 03	7,565 97
0 6%	Becton Dickinson Co	<12>	BDX	290	32,042.10	26,353 38	5,688.72	26,784 43	5,257 67
0 5%	Oracle Corporation	<12>	ORCL	810	30,990 60	21,282 61	9,707 99	21,547 75	9,442 85
0 5%	Auto Data Processing	<12>	ADP	380	30,703 62	18,525 90	12,177.72	18,824 41	11,879 21
0 5%	Praxair Inc	<12>	PX	230	29,906 90	23,086 34	6,820 56	23,529.58	6,377.32
0 5%	United Parcel Service B	<12>	UPS	280	29,422 40	23,133 22	6,289.18	23,133 22	6,289 18
0 5%	Cognizant Tech Solutions Corp	<12>	CTSH	280	28,274 40	10,233 93	18,040 47	13,761.47	14,512 93
0 5%	Omnicom Group Inc	<12>	OMC	380	28,260 60	16,715.54	11,545 06	17,923 39	10,337 21
0 5%	T Rowe Price Group Inc	<12>	TROW	310	25,968 70	17,692 68	8,276.02	17,453 85	8,514 85
0 4%	Medtronic Inc	<12>	MDT	450	25,825 50	19,562 43	6,263 07	21,297.97	4,527.53
0 4%	Microsoft Corp	<12>	MSFT	690	25,812 90	17,456 90	8,356.00	19,546.93	6,265.97
0 4%	TJX Companies Inc	<12>	TJX	400	25,492 00	18,931.60	6,560.40	18,931.60	6,560.40
0 4%	Equifax Inc	<12>	EFX	350	24,181 50	14,560 98	9,620.52	15,270.53	8,910 97

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation Report Group Acct # All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
Larger-Cap Stocks									
0 4%	Emerson Electric Co	<12>	EMR	330	23,159 40	17,287 71	5,871 69	16,933 50	6,225 90
0 4%	The Coca-Cola Company	<12>	KO	540	22,307 40	17,893 35	4,414 05	18,058 28	4,249 12
0 4%	Nike Inc Class B	<12>	NKE	280	22,019 20	15,479 12	6,540 08	14,840 63	7,178 57
0 4%	Procter & Gamble Co	<12>	PG	260	21,166 60	17,844 63	3,321 97	17,708 45	3,458 15
0 4%	Waters Corp	<12>	WAT	210	21,000 00	17,628 04	3,371.96	15,368 47	5,631 53
0 3%	Ecolab Inc	<12>	ECL	190	19,811 30	12,231 95	7,579 35	12,037 86	7,773 44
0 3%	Amphenol Corp Cl A	<12>	APH	220	19,619 60	9,834 21	9,785 39	9,149 06	10,470 54
0 3%	Varian Medical Sys Inc	<12>	VAR	220	17,091 80	14,302 13	2,789 67	14,179 53	2,912 27
0 2%	Du Pont (E I) de Nemours	<12>	DD	210	13,643 70	12,712 20	931 50	12,712 20	931 50
0 2%	Abbott Laboratories	<12>	ABT	335	12,840.55	10,124 66	2,715 89	10,109 43	2,731 12
0 2%	C H Robinson Worldwd New	<12>	CHRW	210	12,253 50	13,319 16	(1,065.66)	12,982 30	(728.80)
0 2%	V F Corporation	<16>	VFC	180	11,221 20	9,804 65	1,416.55	9,804 65	1,416 55
0 2%	Linear Technology Group	<16>	LLTC	240	10,932 00	9,839 94	1,092.06	9,839 94	1,092.06
0 2%	Intel Corporation	<16>	INTC	405	10,511.78	9,748.18	763.60	9,748 18	763 60
0 2%	United Parcel Service B	<16>	UPS	100	10,508.00	9,956 11	551 89	9,956 11	551 89
0 2%	Auto Data Processing	<16>	ADP	130	10,503 87	9,870 19	633 68	9,870 19	633 68
0 2%	Chevron Corporation	<16>	CVX	80	9,992 80	9,676 91	315 89	9,676 91	315 89
0.2%	Valspar Corporation	<16>	VAL	140	9,980 60	9,683 74	296.86	9,683.74	296 86
0.2%	AT&T	<16>	T	280	9,844 80	9,825 57	19 23	9,825 57	19 23
0 2%	Procter & Gamble Co	<16>	PG	120	9,769 20	9,890 87	(121 67)	9,890 87	(121.67)
0 2%	General Mills Inc	<16>	GIS	195	9,732.45	9,831 28	(98 83)	9,831 28	(98.83)
0 2%	McDonald's Corp	<16>	MCD	100	9,703.00	9,677 53	25.47	9,677 53	25 47
0.2%	The Southern Company	<16>	SO	235	9,660.85	9,661 38	(0 53)	9,661 38	(0 53)
0 2%	Commerce Bancshares, Inc	<16>	CBSH	215	9,655 65	9,649.11	6 54	9,649.11	6.54
0.2%	Johnson & Johnson	<16>	JNJ	105	9,616.95	9,847.51	(230.56)	9,847 51	(230.56)
0 2%	Xcel Energy Inc	<16>	XEL	340	9,499.60	9,686 32	(186.72)	9,686 32	(186.72)
0.2%	Republic Services, Inc	<16>	RSG	285	9,462 00	9,779 18	(317 18)	9,779 18	(317.18)

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation   Report Group   Acct # All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
Larger-Cap Stocks									
0 2%	Kimberly-Clark Corp	<16>	KMB	90	9,401 40	9,720 95	(319 55)	9,720 95	(319 55)
0 1%	Yum Brands Inc	<11>	YUM	90	6,804 90	5,967 26	837.64	6,051 25	753 65
0.1%	Anheuser Busch Co Inc	<11>	BUD OLD	52	5,535 92	5,308 88	227 04	5,308 88	227.04
25 9%					1,485,634 16	1,145,665 00	339,969 16	1,126,760 14	358,874 02
Smaller-Cap Stocks									
1 4%	iShares Tr Russell 2000	<5>	IWM	702	80,982 72	62,129 61	18,853 11	62,129 61	18,853.11
0 7%	Asta Funding Inc	<6>	ASFI	5,000	42,100.00	44,433 50	(2,333.50)	44,433.50	(2,333.50)
0.2%	Steris Corp	<16>	STE	215	10,330 75	9,732 62	598 13	9,732 62	598 13
0 1%	Yandex N V	<11>	YNDX	145	6,256 75	4,037 17	2,219 58	3,916 66	2,340 09
2 4%					139,670 22	120,332 90	19,337 32	120,212 39	19,457 83
International Stocks									
1.8%	Cullen Intl High Div ADR Instl	<6>	CIHIX	8,962 21	102,169 19	100,408 48	1,760 71	100,025.00	2,144 19
1 4%	iShares Inc MSCI Germany Inde	<5>	EWG	2,617	83,115 92	63,857 19	19,258.73	63,857 19	19,258.73
1 3%	WisdomTree Japan Hedged Equi	<5>	DXJ	1,492	75,853 28	58,534 72	17,318 56	58,867 75	16,985 53
0 8%	Vanguard MSCI EAFE ETF	<5>	VEA	1,064	44,347 52	38,703 75	5,643 77	38,703 75	5,643.77
0 7%	Harbor Intl Fund	<6>	HAINX	549 773	39,039.38	27,145 90	11,893 48	24,291 77	14,747 61
0 7%	iShares MSCI United Kingdom I	<5>	EWU	1,845	38,523 60	34,642 47	3,881 13	34,642 47	3,881 13
0 6%	Accenture Ltd Bermuda Cl A	<12>	ACN	410	33,710.20	27,923 53	5,786 67	27,923 53	5,786 67
0 6%	Brazil Fund Inc	<5>	BZF	1,905	32,956.50	34,982 61	(2,026 11)	34,982 61	(2,026.11)
0.4%	Vanguard Global ex-US Real Est	<5>	VNQI	417	22,718 16	23,628 41	(910.25)	23,628 41	(910.25)
0.3%	EGShares Emerging Markets Co	<5>	ECON	652	17,525.76	16,783.91	741 85	16,783 91	741 85
0 3%	Vanguard Emerging Markets ET	<5>	VWO	389	16,003 46	16,976 17	(972 71)	18,099 81	(2,096 35)
0 2%	Petroleo Brasileiro Adrf	<6>	PBR	1,000	13,780 00	26,767 95	(12,987 95)	26,767.95	(12,987.95)
0 2%	Publicis Groupe Sa Adr Each R	<11>	PUBGY	505	11,599.85	6,859 10	4,740 75	7,065 72	4,534 13

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation   Report Group   Acct #   All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
International Stocks									
0 2%	Royal Dutch Shell ADR	<16>	RDSB	140	10,515 40	9,640 96	874 44	9,640 96	874.44
0 2%	Novo-Nordisk A-S Adr	<11>	NVO	55	10,161.80	4,848.40	5,313 40	4,848.40	5,313 40
0 2%	Novartis A G Spon Adr	<16>	NVS	125	10,047 50	9,670 58	376 92	9,670 58	376 92
0 2%	Lvmh Moet New Adr	<11>	LVMUY	268	9,808 77	6,245 84	3,562.93	6,603 30	3,205.47
0.2%	Kingfisher Plc Adr New	<11>	KGFHY	734	9,424 56	5,279 65	4,144 91	5,330 28	4,094 28
0 2%	AIA Group Limited	<11>	AAGIY	431	8,684.65	6,755 41	1,929 24	6,755 41	1,929 24
0 1%	Toyota Motor Cp Adr Newf	<11>	TM	70	8,534 40	5,856 66	2,677 74	6,030.42	2,503 98
0 1%	Adidas Salomon Ag Adr	<11>	ADDYY	131	8,414 13	5,005 94	3,408 19	5,093 17	3,320 96
0 1%	Schlumberger Ltd	<11>	SLB	89	8,019.79	5,398 74	2,621 05	5,733 86	2,285 93
0 1%	I N G Groep N V Adr	<11>	ING	564	7,901 64	6,071 48	1,830 16	6,071 48	1,830.16
0 1%	Nestle S A Reg B Adr	<11>	NSRGY	103	7,579 77	4,952 48	2,627 29	4,952 48	2,627 29
0 1%	Reckitt Benckiser Group Plc Spo	<11>	RBGLY	465	7,481 85	4,600 86	2,880.99	4,556 39	2,925 46
0 1%	Canadian Natl Ry Co	<11>	CNI	129	7,355 58	3,651 78	3,703 80	3,641 18	3,714 40
0 1%	Novartis A G Spon Adr	<11>	NVS	91	7,314 58	4,552 79	2,761 79	4,619 23	2,695 35
0 1%	Roche Hldg Ltd Spon Adrf	<11>	RHHBY	104	7,300 80	6,405 59	895 21	6,405 59	895 21
0 1%	Fanuc Ltd Japan Adr	<11>	FANUY	231	7,094 01	3,943 54	3,150 47	3,943 54	3,150 47
0 1%	Mitsubishi UFJ Finl Adr	<11>	MTU	1,055	7,047 40	6,068 05	979.35	6,403 06	644.34
0 1%	Las Vegas Sands Corp	<11>	LVS	89	7,019.43	3,842 75	3,176 68	4,068 95	2,950 48
0 1%	Fresenius Med Care Adr	<11>	FMS	185	6,582 30	4,439 59	2,142 71	4,475 49	2,106 81
0 1%	Hennes & Mauritz Ab Adr	<11>	HNNMY	676	6,192 16	4,011 49	2,180 67	3,927 73	2,264 43
0 1%	Compass Group PLC	<11>	CMPGY	382	6,161.28	4,676 62	1,484 66	4,676 62	1,484 66
0.1%	Compagnie Generale D	<11>	MGDDY	285	6,084 75	4,574 41	1,510 34	4,627 33	1,457 42
0 1%	Assa Alboy AB	<11>	ASAZY	228	6,030.60	3,257 12	2,773 48	3,305 02	2,725.58
0 1%	Sumitomo Mitsui Trust Holdings	<11>	SUTNY	1,118	5,914 22	5,785.94	128 28	5,785 94	128.28
0 1%	Burberry Group plc	<11>	BURBY	115	5,813 25	5,030 17	783 08	5,080 78	732.47
0.1%	SABMiller Plc Spon Adr	<11>	SBMRY	111	5,692 08	3,850 86	1,841.22	3,850.86	1,841.22
0 1%	Carnival Corp	<11>	CCL	140	5,623.80	4,276 38	1,347 42	4,521.01	1,102.79

Portfolio Holdings

As of 12/31/2013

Fippinger Foundation   Report Group   Acct # All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
International Stocks									
0 1%	Tencent Hldgs Limited Unsp	<11>	TCEHY	87	5,604 54	2,069 28	3,535 26	1,979 88	3,624.66
0 1%	Syngenta Ag Adr	<11>	SYT	67	5,355 98	4,921 50	434 48	5,125 36	230 62
0 1%	A S M L Holding NV F N Y Re	<11>	ASML	57	5,340 90	4,187 77	1,153 13	3,895 41	1,445 49
0 1%	Baidu Com Inc Adr	<11>	BIDU	30	5,336 40	3,394.05	1,942 35	3,533 17	1,803 23
0 1%	HSBC Holdings plc	<11>	HSBC	96	5,292 48	4,400.28	892 20	4,570 12	722 36
0 1%	Lululemon Athletica Inc Com St	<11>	LULU	89	5,253 67	6,068 66	(814 99)	6,068 66	(814.99)
0 1%	Kubota Corp Adr-Each Cnv Int	<11>	KUBTY	63	5,211 80	4,757 20	454 60	4,757 20	454 60
0 1%	Taiwan Semiconductr Adrf	<11>	TSM	297	5,179.68	5,474.68	(295 00)	5,474 68	(295.00)
0 1%	China Mobile H K Adr	<11>	CHL	99	5,176.71	5,431 33	(254 62)	5,431.33	(254 62)
0 1%	Pearson plc	<11>	PSO	227	5,084 80	4,272.44	812 36	4,302 97	781 83
0 1%	Deutsche Bank Ag Namen Akt	<11>	DB	102	4,920 48	4,732 66	187 82	4,732 66	187 82
0 1%	Swatch Group AG	<11>	SWGAY	148	4,913 60	2,958.03	1,955 57	3,050 89	1,862.71
0 1%	Pacific Rubiales Energy Corp	<11>	PEGFF	277	4,781 02	5,662.02	(881 00)	5,662 02	(881 00)
0 1%	Accenture Ltd Bermuda Cl A	<11>	ACN	55	4,522 10	3,462 31	1,059 79	3,582 25	939 85
0 1%	Embraer Empresa Br Adr	<11>	ERJ	140	4,505 20	3,072 30	1,432 90	3,351 94	1,153.26
0 1%	Intesa Sanpaolo Spa Adrf	<11>	ISNPY	300	4,485 00	4,201 38	283 62	4,201 38	283 62
0 1%	Banco Bilbao Vizcaya Argentaria	<11>	BBVA	356	4,410.84	3,973 39	437 45	3,973 39	437 45
0 1%	S A P Aktiengesell ADR	<11>	SAP	48	4,182 72	2,248 62	1,934 10	2,573 45	1,609 27
0 1%	Amadeus IT Holding SA	<11>	AMADY	94	4,018 50	3,130 98	887 52	3,130 98	887.52
0 1%	Dassault Systemes SA ADR	<11>	DASTY	31	3,853 30	1,730 39	2,122 91	2,170 82	1,682 48
0.1%	Hong Kong Exchanges & Cleari	<11>	HKXCY	224	3,738.56	4,193.50	(454 94)	4,193 50	(454.94)
0 1%	Experian plc	<11>	EXPGY	202	3,722.86	3,648 22	74 64	3,648 22	74.64
0 1%	Arm Holdings Plc Spons ADR	<11>	ARMH	68	3,721.71	887 50	2,834.21	807.82	2,913.89
0 1%	Komatsu Ltd Spon Adr	<11>	KMTUY	179	3,683 82	3,260 60	423.22	3,796.86	(113 04)
0 1%	Mercadolibre Inc	<11>	MELI	33	3,557.07	2,607 80	949 27	2,574.99	982.08
0 1%	Julius Baer Group Ltd	<11>	JBAXY	365	3,522 25	3,545.37	(23 12)	3,545 37	(23.12)
0.1%	Tata Motors Ltd	<11>	TTM	114	3,511 20	2,853 29	657 91	2,864 74	646 46

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation   Report Group   Acct #. All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Stocks									
	International Stocks								
0 1%	Kone Corporation ADR	<11>	KNYJY	154	3,480 40	3,367.89	112 51	3,367.89	112 51
0 1%	Industrial & Coml Bkchina Adr	<11>	IDCBY	250	3,395.00	3,451 34	(56 34)	3,659 39	(264.39)
0 1%	Itau Unibanco Banco Multiplo S	<11>	ITUB	241	3,270 37	3,830.87	(560.50)	4,100 11	(829 74)
0 0%	Southern Copper Corp Del Com	<11>	SCCO	86	2,469.06	2,973 96	(504 90)	3,001 49	(532 43)
0 0%	SINA Corporation	<11>	SINA	28	2,359.00	1,673 71	685 29	1,673.71	685.29
0 0%	Nokia Corp Spon Adr	<11>	NOK	220	1,784 20	1,794 98	(10 78)	1,794 98	(10 78)
0 0%	PT Bank Mandiri (Persero) Tbk	<11>	PPERY	197	1,272 62	1,781 95	(509 33)	1,781 95	(509 33)
15 2%					876,061 16	739,928 52	136,132 64	742,638.51	133,422 65
	Energy Infrastructure								
0 2%	Unisource Energy Corp	<16>	UNS	205	12,269 25	9,886 85	2,382 40	9,886 85	2,382.40
43 7%					2,513,634.79	2,015,813 27	497,821.52	1,999,497 89	514,136 90
Other Opportunities									
	Absolute Return Strategy								
4 0%	PIMCO All Asset Fund	<6>	PAAIX	19,135 131	231,152 38	227,543.55	3,608 83	163,416 25	67,736 13
1 3%	Wells Fargo Advantage Absolute	<6>	WABIX	6,765 884	75,574 92	76,329 14	(754 22)	75,025 00	549 92
1 1%	PIMCO All Asset All Authority	<6>	PAUIX	6,349.524	62,860 29	65,789 66	(2,929 37)	50,411 16	12,449.13
6 4%					369,587 59	369,662 35	(74 76)	288,852 41	80,735 18
	Other								
8 2%	Talson Partners - Fippinger	<14>	TALSON1	1	471,075 00	400,000.00	71,075 00	400,000 00	71,075 00

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation   Report Group   Acct # All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Other Opportunities									
Other									
7 9%	Atrevida Multi-Strategy - Fipping	<13>	ATREVIDA2	1	456,470 64	400,000.00	56,470 64	400,000 00	56,470 64
16.1%					927,545 64	800,000 00	127,545 64	800,000 00	127,545 64
Energy Infrastructure									
2 0%	Tortoise Energy Capital Corp	<6>	TYY	3,500	114,275 00	90,044 50	24,230 50	90,044 50	24,230 50
1 7%	Tortoise Energy Infrastructure C	<6>	TYG	2,000	95,340.00	73,930 10	21,409 90	73,930 10	21,409.90
0 2%	Kinder Morgan Inc	<16>	KMI	280	10,080.00	9,789 17	290 83	9,789 17	290 83
3 8%					219,695 00	173,763 77	45,931 23	173,763 77	45,931 23
Real Estate									
0 4%	Vanguard REIT Indx VIPER	<5>	VNQ	352	22,725 12	18,479 23	4,245 89	19,836.68	2,888 44
0 2%	Digital Realty Trust Inc	<16>	DLR	215	10,560 80	9,825.50	735 30	9,825 50	735 30
0 2%	Realty Income Corp	<16>	O	245	9,145 85	9,798 88	(653 03)	9,798 88	(653 03)
0 1%	Health Care Reit Inc	<16>	HCN	160	8,571 20	9,668 89	(1,097 69)	9,668 89	(1,097 69)
0 9%					51,002 97	47,772.50	3,230 47	49,129 95	1,873.02
Commodities									
0 7%	Powershares DB Commodity Id	<5>	DBC	1,670	42,852 20	40,031 34	2,820.86	40,325 37	2,526 83
Precious Metals									
0.8%	iShares COMEX Gold trust	<5>	IAU	3,845	44,909 60	58,408 18	(13,498 58)	58,408 18	(13,498.58)
28 8%					1,655,593 00	1,489,638.14	165,954 86	1,410,479 68	245,113.32

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation   Report Group   Acct #. All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
Fixed Income									
Other									
0 3%	Proshs Ultrashort Lehman	<6>	TBT	250	19,800.00	49,376 85	(29,576 85)	49,376 85	(29,576.85)
Multi Sector Relative Value									
7 8%	Rimrock - Fippinger	<15>	RIMROCK2	1	450,437 82	350,000 00	100,437 82	350,000 00	100,437 82
0.9%	Rimrock - Fippinger2	<15>	RIMROCK2B	1	53,552 39	50,000 00	3,552.39	50,000 00	3,552 39
8.8%					503,990 21	400,000 00	103,990 21	400,000 00	103,990 21
International Bonds									
0 5%	WT Asia Local Debt	<5>	ALD	588	28,112 28	30,586 32	(2,474 04)	30,586 32	(2,474 04)
Inv. Grade Bonds									
4.7%	DoubleLine Total Return Bond I	<6>	DBLTX	25,000 888	269,509 57	281,525 31	(12,015 74)	255,607 09	13,902.48
1.8%	Vanguard Total Bond Index	<5>	BND	1,317	105,425 85	105,625 08	(199 23)	106,382 92	(957 07)
1 3%	Goldman Sachs Strategic Incom	<6>	GSZIX	7,122 051	75,921 06	75,235 83	685 23	75,025 00	896.06
1 0%	Barclays Short Term Corp Bd	<5>	SCPB	1,905	58,464 45	58,416 49	47 96	58,414 89	49 56
0.6%	iShares Tr 7-10 Yr Treas Index F	<5>	IEF	327	32,451 48	31,599 33	852 15	31,599.33	852 15
0 5%	iShares Tr US Treas Inflation	<5>	TIP	283	31,101 70	29,705.49	1,396.21	30,804 24	297 46
0 4%	iShares Aaa - A Rated Corporate	<5>	QLTA	425	21,160 75	22,254 11	(1,093.36)	22,254.11	(1,093 36)
10 3%					594,034.86	604,361 64	(10,326 78)	580,087 58	13,947 28
High-Yield Bonds									
0 8%	PIMCO 0-5 Year Hi Yld Corp B	<5>	HYS	437	46,479 32	45,078 05	1,401 27	45,078 05	1,401 27
20 7%					1,192,416 67	1,129,402 86	63,013 81	1,105,128 80	87,287 87

Portfolio Holdings
As of 12/31/2013

Fippinger Foundation Report Group Acct #· All Accounts

Weight	Description		Symbol	Quantity	Current Value	Tax Cost Basis	Taxable Gain (Loss)	Cash Invested	Dollar Gain vs. Cash Inv.
	Cash or Cash Equivalent								
	Cash or Cash Equivalent								
5 4%	Fidelity Cash	<6>	FCASH		309,484 01	309,484 01			
0 8%	Fidelity Cash	<5>	FCASH		45,131 45	45,131 45			
0 3%	Fidelity Cash	<12>	FCASH		14,851 74	14,851 74			
0 2%	Fidelity Cash	<11>	FCASH		10,603 62	10,603 62			
0 1%	Fidelity Cash	<16>	FCASH		6,626 86	6,626 86			
0 0%	CASH	<11>	CASH		(1,494 39)	(1,494 39)			
6 7%					385,203 29	385,203 29			
100.0%					5,746,847.75	5,020,057 56	726,790.19	4,515,106 37	846,538.09