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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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▶ Information about Form 990-PF and its 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 The Lucy & Eleanor S. Upton Charitable Foundation c/o McElroy, Deutsch, Mulvaney,		A Employer identification number 22-6074947
Number and street (or P.O. box number if mail is not delivered to street address) 3 Gateway Center, 100 Mulberry St	Room/suite	B Telephone number (973) 622-7711
City or town, state or province, country, and ZIP or foreign postal code Newark, NJ 07102-4079		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,117,095.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		38.	38.		Statement 1
4 Dividends and interest from securities		130,709.	128,997.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		289,139.			
b Gross sales price for all assets on line 6a		2,740,880.			
7 Capital gain or (loss) (from Part IV, line 2)			289,139.		
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					
12 Total. Add lines 1 through 11		419,886.	418,174.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 3		349.	349.		0.
b Accounting fees Stmt 4		5,482.	5,482.		0.
c Other professional fees Stmt 5		15,933.	15,933.		0.
17 Interest					
18 Taxes Stmt 6		2,719.	2,719.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		72.	72.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		24,555.	24,555.		0.
25 Contributions, gifts, grants paid		357,000.			357,000.
26 Total expenses and disbursements. Add lines 24 and 25		381,555.	24,555.		357,000.
27 Subtract line 26 from line 12		38,331.			
a Excess of revenue over expenses and disbursements			393,619.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance SheetsAttached schedules and amounts in the description
column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	82.	260.	260.
	2 Savings and temporary cash investments	104,800.	54,100.	54,100.
	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			
	10a Investments - U.S. and state government obligations Stmt 8	590,486.	691,279.	675,346.
	b Investments - corporate stock Stmt 9	869,175.	886,161.	1,048,633.
	c Investments - corporate bonds Stmt 10	564,098.	551,323.	557,416.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 11	4,163,806.	4,147,655.	4,781,340.	
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)	6,292,447.	6,330,778.	7,117,095.	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	6,523,893.	6,523,893.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-231,446.	-193,115.	
	30 Total net assets or fund balances	6,292,447.	6,330,778.	
	31 Total liabilities and net assets/fund balances	6,292,447.	6,330,778.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,292,447.
2 Enter amount from Part I, line 27a	2	38,331.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,330,778.
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	6,330,778.

Form 990-PF (2013)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See attached schedule			
b Capital Gains Dividends			
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 2,661,881.		2,451,741.	210,140.
b 78,999.			78,999.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			210,140.
b			78,999.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	289,139.
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	356,786.	6,399,155.	.055755
2011	358,040.	6,668,401.	.053692
2010	372,529.	6,839,853.	.054464
2009	395,322.	6,288,268.	.062867
2008	399,601.	7,357,518.	.054312

2 Total of line 1, column (d)	2	.281090
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	.056218
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,754,452.
5 Multiply line 4 by line 3	5	379,722.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,936.
7 Add lines 5 and 6	7	383,658.
8 Enter qualifying distributions from Part XII, line 4	8	357,000.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	7,872.
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	7,872.
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	7,872.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	5,410.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,462.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	7,872.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NJ		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2013)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		X	
14	The books are in care of ► Francis X. O'Brien Esq. c/o McElroy Telephone no ► (973) 622-7711 Located at ► Deutsch, Mulvaney, et al, 3 Gateway Center, Newark, NJ ZIP+4 ► 07102-4079			
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
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►		16	Yes No X

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

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

		Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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

Form 990-PF (2013)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

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
William B. Cater	Trustee			
2 Pippin's Way				
Convent Station, NJ 07960	0.00	0.	0.	0.
William B. Cater, Jr.	Trustee			
34 West Grove Street				
Flanders, NJ 07836	0.00	0.	0.	0.
Frank L. Fekete	Trustee			
Mandel, Fekete & Bloom, 30 Montgomery St.				
Suite 685, Jersey City, NJ 07302	0.00	0.	0.	0.
Francis X. O'Brien	Trustee			
McElroy, Deutsch, Mulvaney et al				
3 Gateway Ctr., Newark, NJ 071024079	0.00	0.	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
NONE				

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

0

Form 990-PF (2013)

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

Total number of clients receiving over \$25,000 for professional services	
Part IX-A	Summary of Direct Charitable Activities

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

1	Charitable activities are limited to making grants and charitable contributions to other qualified charitable organizations.	0.
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

1	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

Form **990-PF** (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	6,777,691.
b	Average of monthly cash balances	1b	79,621.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,857,312.
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	6,857,312.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	102,860.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,754,452.
6	Minimum investment return. Enter 5% of line 5	6	337,723.

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	337,723.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,872.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,872.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	329,851.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	329,851.
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	329,851.

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	357,000.
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	357,000.
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	357,000.

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

Form 990-PF (2013)

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				329,851.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			125,226.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 357,000.				
a Applied to 2012, but not more than line 2a			125,226.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				231,774.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				98,077.
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	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- [illegible]

2013.03040 The Lucy & Eleanor S. Upton UPTONFD1

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				
AFS-USA, Inc One Whitehall Street, 2nd Floor New York, NY 10004	N/A	Public Charity	Diversity Initiative Program	5,000.
Children's Specialized Hospital Foundation 150 New Providence Road Mountainside, NJ 07092	N/A	Hospital Foundation	General Use	10,000.
Community FoodBank of New Jersey 31 Evans Terminal Road Hillside, NJ 07205	N/A	Public Charity	General Use	5,000.
Enfield Shaker Museum 447 NH Route 4A Enfield, NH 03748	N/A	Public Charity	General Use	6,000.
Habitat For Humanity of Northeast Monmouth County P.O. Box 3306 Long Branch, NJ 07740	N/A	Public Charity	Restricted Donation for Hurricane Sandy Relief Fund	5,000.
Total See continuation sheet(s) ▶ 3a				357,000.
b Approved for future payment				
None				
Total ▶ 3b				0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	38.	
		14	130,709.	
		18	289,139.	
	0.		419,886.	0.
				13
				419,886.

(See worksheet in line 13 instructions to verify calculations)

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)

[illegible]

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 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.

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 ☐ self-employed

PTIN

Frank L. Fekete

Preparer's signature *[Signature]*

MAY 13 2014

P01380594

Firm's name ► Mandel, Fekete & Bloom, CPAs

Firm's EIN ► 22-2426449

Firm's address ► 30 Montgomery Street, Suite 685
Jersey City, NJ 07302

Phone no (201) 434-6875

Form **990-PF** (2013)

The Lucy & Eleanor S. Upton Charitable
Foundation c/o McElroy, Deutsch, Mulvaney, 22-6074947

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
Hackensack University Medical Center Foundation 360 Essex Street, Suite 301 Hackensack, NJ 07601	N/A	Hospital Foundation	Restricted Donation for the Joseph M. Sanzari Children's Hospital	10,000.
House of Faith, Inc 244 Ege Avenue Jersey City, NJ 07304	N/A	Public Charity	General Use	10,000.
Hudson Hospice Volunteers, Inc 93 Clerk Street, PO Box 15716 Jersey City, NJ 07305	N/A	Public Charity	General Use	15,000.
John Cabot University Via della Lungara, 233 Rome, ITALY 00165	N/A	Educational Institution	General Use	10,000.
Kent Place School 42 Norwood Avenue Summit, NJ 07902-0308	N/A	Educational Institution	Scholarships for Inner City Students	10,000.
Kiwanis International Foundation 3636 Woodview Trace Indianapolis, IN 46268	N/A	Public Charity	General Use	25,000.
Love, Inc of New Jersey 15 Meridian Road, PO Box 847 Eatontown, NJ 07724	N/A	Public Charity	General Use	5,000.
Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY 10021	N/A	Hospital	General Use	35,000.
Meridian Health Foundation 4900 Route 33, Suite 100 Neptune, NJ 07753	N/A	Public Charity	General Use	10,000.
New Jersey Kiwanis Foundation, Inc P.O. Box 5019 Phillipsburg, NJ 08865	N/A	Public Charity	\$3,000 for Children's Specialized Hosp. Proj; \$2,000 for Eileen Gray Cater Scholarship Fund	5,000.
Total from continuation sheets				326,000.

The Lucy & Eleanor S. Upton Charitable
Foundation c/o McElroy, Deutsch, Mulvaney, 22-6074947

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
New Jersey SEEDS 444 Broad Street, Suite 105 Newark, NJ 07102	N/A	Public Charity	General Use	15,000.
New Jersey Symphony Orchestra 60 Park Place, 9th Floor Newark, NJ 07102	N/A	Public Charity	General Use	75,000.
Newark Museum 49 Washington Street Newark, NJ 07101-0540	N/A	Public Charity	General Use & Science Education	35,000.
Newark Public Library 5 Washington Street Newark, NJ 07101-0630	N/A	Public Charity	General Use	5,000.
Saint Benedict's Preparatory School 520 Dr. Martin Luther King, Jr. Blvd Newark, NJ 07102	N/A	Educational Institution	General Use	10,000.
Saint Peter's University 2641 Kennedy Boulevard Jersey City, NJ 07306	N/A	Educational Institution	General Use	10,000.
Philip's Academy - Philip's Education Partners 342 Central Avenue Newark, NJ 07103	N/A	Educational Institution	General Use	6,000.
Saint Vincent Academy 228 W. Market Street Newark, NJ 07103	N/A	Educational Institution	General Use	10,000.
Pennsylvania Kiwanis Foundation 2793 Old Post Road, Suite 12 Harrisburg, PA 17110	N/A	Public Charity	General Use	5,000.
Saint John's Episcopal Church 321 W. Chestnut Street Lancaster, PA 17603	N/A	Public Charity	General Use	10,000.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
See attached schedule	38.	38.	
Total to Part I, line 3	38.	38.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Accrued Interest Paid on Purch	-1,552.	0.	-1,552.	-1,552.	
See attached schedule	122,515.	0.	122,515.	120,803.	
See attached schedule	88,745.	78,999.	9,746.	9,746.	
To Part I, line 4	209,708.	78,999.	130,709.	128,997.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
McElroy, Deutsch, Mulvaney & Carpenter, LLP	349.	349.		0.
To Form 990-PF, Pg 1, ln 16a	349.	349.		0.

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Mandel, Fekete & Bloom CPAs	5,482.	5,482.			0.
To Form 990-PF, Pg 1, ln 16b	5,482.	5,482.			0.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bessemer Trust Company	15,933.	15,933.			0.
To Form 990-PF, Pg 1, ln 16c	15,933.	15,933.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Tax Withholding	2,719.	2,719.			0.
To Form 990-PF, Pg 1, ln 18	2,719.	2,719.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Service Charges	72.	72.			0.
To Form 990-PF, Pg 1, ln 23	72.	72.			0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
See attached schedule	X		656,279.	639,698.
See attached schedule		X	35,000.	35,648.
Total U.S. Government Obligations			656,279.	639,698.
Total State and Municipal Government Obligations			35,000.	35,648.
Total to Form 990-PF, Part II, line 10a			691,279.	675,346.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
See attached schedule	886,161.	1,048,633.
Total to Form 990-PF, Part II, line 10b	886,161.	1,048,633.

Form 990-PF	Corporate Bonds	Statement	10
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Description	Book Value	Fair Market Value
See attached schedule	551,323.	557,416.
Total to Form 990-PF, Part II, line 10c	551,323.	557,416.

Form 990-PF	Other Investments	Statement	11
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Description	Valuation Method	Book Value	Fair Market Value
See attached schedule	COST	4,147,655.	4,781,340.
Total to Form 990-PF, Part II, line 13		4,147,655.	4,781,340.

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 1

Dividends

AB Foods Ltd ADR

01/25/2013 Dividend received	\$	217.37
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Accenture PLC Cl A

05/15/2013 Dividend received		141.75
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11/15/2013 Dividend received		162.75
------------------------------	--	--------

304.50

Ace Limited

04/12/2013 Dividend received		122.50
------------------------------	--	--------

08/13/2013 Dividend received		127.50
------------------------------	--	--------

10/21/2013 Dividend received		127.50
------------------------------	--	--------

377.50

Aetna Inc

01/25/2013 Dividend received		85.00
------------------------------	--	-------

04/26/2013 Dividend received		85.00
------------------------------	--	-------

07/26/2013 Dividend received		60.00
------------------------------	--	-------

10/25/2013 Dividend received		60.00
------------------------------	--	-------

290.00

Air Products & Chemicals

05/13/2013 Dividend received		60.35
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08/12/2013 Dividend received		60.35
------------------------------	--	-------

120.70

Allianz Aktienges ADR

05/16/2013 Dividend received		473.04
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RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 2

American International Group Inc

09/26/2013 Dividend received	\$	32 50
12/19/2013 Dividend received		29 00
		<hr/> 61 50

American Water Works Co

09/03/2013 Dividend received		154.00
12/02/2013 Dividend received		179.20
		<hr/> 333.20

Apple Inc

11/14/2013 Dividend received		183.00
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Avago Technologies

04/04/2013 Dividend received		66.50
06/28/2013 Dividend received		99 75
09/30/2013 Dividend received		132 25
12/31/2013 Dividend received		102 50
		<hr/> 401 00

Barrick Gold Corp

03/19/2013 Dividend received		50.00
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BHP Billiton PLC ADR

03/28/2013 Dividend received		228 00
------------------------------	--	--------

BNP Paribas Spon ADR

06/20/2013 Dividend received		776.27
------------------------------	--	--------

Centurylink Inc

03/22/2013 Dividend received		162.00
06/14/2013 Dividend received		162.00

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 3

09/19/2013 Dividend received	\$ 162.00
12/06/2013 Dividend received	159.36
	<hr/>
	645.36
China Construction ADR	
07/29/2013 Dividend received	1,076.88
China Telecom ADR	
07/29/2013 Dividend received	520.41
Citigroup Inc	
02/22/2013 Dividend received	3.25
05/24/2013 Dividend received	3.25
08/23/2013 Dividend received	3.25
11/22/2013 Dividend received	3.25
	<hr/>
	13.00
Coach Inc	
04/01/2013 Dividend received	82.50
07/01/2013 Dividend received	92.81
09/30/2013 Dividend received	92.81
	<hr/>
	268.12
Conoco Phillips	
03/01/2013 Dividend received	148.50
06/03/2013 Dividend received	148.50
09/03/2013 Dividend received	155.25
12/02/2013 Dividend received	155.25
	<hr/>
	607.50

RECEIPTS OF INCOME

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Cummins Inc

12/02/2013 Dividend received	\$	40.63
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CVS/Caremark Corp

02/04/2013 Dividend received		67.50
------------------------------	--	-------

05/03/2013 Dividend received		67.50
------------------------------	--	-------

08/02/2013 Dividend received		67.50
------------------------------	--	-------

11/01/2013 Dividend received		67.50
------------------------------	--	-------

270.00

Daihatsu Motor Co Ltd ADR

07/16/2013 Dividend received		188.39
------------------------------	--	--------

12/16/2013 Dividend received		115.42
------------------------------	--	--------

303.81

Detroit Energy Co

01/15/2013 Dividend received		77.50
------------------------------	--	-------

04/15/2013 Dividend received		77.50
------------------------------	--	-------

07/15/2013 Dividend received		81.88
------------------------------	--	-------

10/15/2013 Dividend received		81.88
------------------------------	--	-------

318.76

East Japan Rail ADR

07/10/2013 Dividend received		108.42
------------------------------	--	--------

Embraer SA ADR

01/18/2013 Dividend received		46.61
------------------------------	--	-------

04/18/2013 Dividend received		35.65
------------------------------	--	-------

05/24/2013 Dividend received		24.29
------------------------------	--	-------

07/25/2013 Dividend received		21.45
------------------------------	--	-------

128.00

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 5

ENI S.P.A. ADR

06/07/2013 Dividend received	\$ 770.95
10/07/2013 Dividend received	817.96
	<hr/>
	1,588.91

Exelon Corp

03/08/2013 Dividend received	183.75
06/10/2013 Dividend received	108.50
	<hr/>
	292.25

Illinois Tool Works Inc

04/09/2013 Dividend received	66.50
07/09/2013 Dividend received	66.50
10/08/2013 Dividend received	105.00
	<hr/>
	238.00

Imperial Tobacco LT ADR

02/25/2013 Dividend received	683.55
08/23/2013 Dividend received	329.68
	<hr/>
	1,013.23

International Business Machines

03/11/2013 Dividend received	106.25
06/10/2013 Dividend received	118.75
09/10/2013 Dividend received	118.75
12/10/2013 Dividend received	118.75
	<hr/>
	462.50

Itochu Corp ADR

07/09/2013 Dividend received	304.90
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RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 6

12/17/2013 Dividend received	\$ 306.39
	<hr/>
	611.29
Johnson & Johnson	
03/12/2013 Dividend received	167.75
06/11/2013 Dividend received	82.50
	<hr/>
	250.25
KDDI Corp ADR	
07/08/2013 Dividend received	314 89
12/13/2013 Dividend received	156.12
	<hr/>
	471 01
Keycorp	
12/13/2013 Dividend received	33 55
Kon Ahold ADR	
05/02/2013 Dividend received	871 43
L Brands Inc	
09/06/2013 Dividend received	90.00
12/06/2013 Dividend received	81.00
	<hr/>
	171 00
Lorillard Inc	
12/10/2013 Dividend received	123.75
Lowes Cos Inc	
02/06/2013 Dividend received	52 00
05/08/2013 Dividend received	52.00
	<hr/>
	104.00

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 7

Macy's Inc

01/02/2013 Dividend received	\$	100 00
04/01/2013 Dividend received		100.00
07/01/2013 Dividend received		125 00
10/01/2013 Dividend received		125 00
		<hr/>
		450.00

Magna Intl Inc Cl A

03/27/2013 Dividend received		56 00
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Marathon Oil Corp

03/11/2013 Dividend received		89.25
06/10/2013 Dividend received		89.25
09/10/2013 Dividend received		99.75
12/10/2013 Dividend received		55.10
		<hr/>
		333 35

Microsoft Corp

03/14/2013 Dividend received		195 50
06/13/2013 Dividend received		195.50
09/12/2013 Dividend received		195.50
		<hr/>
		586.50

Munich RE Group ADR

05/13/2013 Dividend received		968.40
------------------------------	--	--------

Nielsen Holdings BV

03/21/2013 Dividend received		60.00
06/19/2013 Dividend received		60.00
09/11/2013 Dividend received		105.00

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 8

12/09/2013 Dividend received	\$ 52.00
	<u>277.00</u>
Nikon Corp PLC Unspn ADR	
07/17/2013 Dividend received	34.21
12/19/2013 Dividend received	52 80
	<u>87.01</u>
Nordea BK Sweden AB ADR	
04/03/2013 Dividend received	514.29
Old Westbury Fixed Income Fund	
03/21/2013 Dividend received	1,948.46
06/20/2013 Dividend received	2,061.18
09/19/2013 Dividend received	1,864 81
12/19/2013 Dividend received	2,100.72
	<u>7,975 17</u>
Old Westbury Global Opportunities Fund	
02/01/2013 Tax year 2012 reallocation of 12/21/12 payment	(34,193 56)
02/01/2013 Dividend received - tax year 2012 reallocation of 6/21/12 payment	7,510.01
02/01/2013 Dividend received - Tax year 2012 reallocation of 6/21/12 payment	1,296.29
02/01/2013 Tax year 2012 reallocation of 6/21/12 payment	(8,806 30)
02/01/2013 Dividend received - tax year 2012 reallocation of 12/21/12 payment	29,160.36
02/01/2013 Dividend received - tax year 2012 reallocation of 12/21/12 payment	5,033.20
12/27/2013 Dividend received	31,996.61
	<u>31,996 61</u>

RECEIPTS OF INCOME

The Lucy & Eleanor S Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Old Westbury Global Small & Mid Cap Fund

02/01/2013 Tax year 2012 reallocation of 12/20/12 payment	\$ (84.65)
02/01/2013 Tax year 2012 reallocation of 12/20/12 payment	(11,271.96)
02/01/2013 Dividend received - tax year 2012 reallocation of 12/20/12 payment	11,356.61
12/27/2013 Dividend received	9,111.83
	<hr/>
	9,111.83

Old Westbury Large Cap Strategies Fund

12/20/2013 Dividend received	12,402.42
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Old Westbury Real Return Fund

02/01/2013 Dividend received - tax year 2012 reallocation of 12/14/12 payment	46.49
02/01/2013 Dividend received - tax year 2012 reallocation of 12/14/12 payment	988.53
02/01/2013 Tax year 2012 reallocation of 12/14/12 payment	(1,035.02)

Pfizer Inc

06/04/2013 Dividend received	120.00
09/04/2013 Dividend received	228.00
12/02/2013 Dividend received	228.00
	<hr/>
	576.00

Qualcomm Inc

03/27/2013 Dividend received	93.75
06/26/2013 Dividend received	131.25
09/25/2013 Dividend received	131.25
12/19/2013 Dividend received	122.50
	<hr/>
	478.75

RECEIPTS OF INCOME

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

RSA Insurance Group PLC ADR

06/10/2013 Dividend received	\$ 465.77
12/09/2013 Dividend received	374.77
	<hr/>
	840.54

Sanofi - ADR

06/05/2013 Dividend received	761.81
------------------------------	--------

Sinopec/China Pete & Chm ADR

07/03/2013 Dividend received	561.09
09/24/2013 Dividend received	397.86
	<hr/>
	958.95

SSE Plc ADR

04/03/2013 Dividend received	208.55
------------------------------	--------

Sumitomo Metal Min Co Ltd

12/20/2013 Dividend received	162.68
------------------------------	--------

Suncorp Group ADR

04/17/2013 Dividend received	271.66
------------------------------	--------

Target Corp

03/11/2013 Dividend received	81.00
06/10/2013 Dividend received	108.00
09/10/2013 Dividend received	129.00
12/10/2013 Dividend received	124.70
	<hr/>
	442.70

Tele2 AB ADR

06/05/2013 Dividend received	484.28
11/25/2013 Dividend received	2,126.88
	<hr/>
	2,611.16

RECEIPTS OF INCOME
The Lucy & Eleanor S Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 11

Teva Pharm Inds Ltd ADR

03/07/2013 Dividend received	\$ 149.13
06/03/2013 Dividend received	149.90
09/03/2013 Dividend received	152.93
	<hr/> 451.96

Thermo Fisher Scientific

01/15/2013 Dividend received	48.75
04/15/2013 Dividend received	48.75
07/15/2013 Dividend received	37.50
10/15/2013 Dividend received	37.50
	<hr/> 172.50

TIM Participacoes SA ADR

06/19/2013 Dividend received	287.67
09/19/2013 Dividend received	278.05
09/19/2013 Dividend received	5.83
	<hr/> 571.55

Tokyo Gas Ltd ADR

07/17/2013 Dividend received	91.57
12/16/2013 Dividend received	115.13
	<hr/> 206.70

Total SA ADR

01/10/2013 Dividend received	330.80
04/11/2013 Dividend received	323.15
07/18/2013 Dividend received	325.48
10/15/2013 Dividend received	338.36
	<hr/> 1,317.79

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 12

Union Pacific Corp

10/01/2013 Dividend received	\$	51.35
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United Health Group

03/26/2013 Dividend received		74.38
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06/26/2013 Dividend received		98.00
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172.38

Viacom Inc Cl B

07/01/2013 Dividend received		112.50
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10/01/2013 Dividend received		112.50
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12/31/2013 Dividend received		45.00
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270.00

Vodafone GP PLC New ADR

02/06/2013 Dividend received		330.22
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08/07/2013 Dividend received		469.19
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799.41

Volkswagen AG ADR

05/03/2013 Dividend received		323.86
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Walgreen Co

03/12/2013 Dividend received		178.75
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06/12/2013 Dividend received		123.75
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09/12/2013 Dividend received		141.75
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12/12/2013 Dividend received		67.73
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511.98

Waste Management Inc

03/22/2013 Dividend received		146.00
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RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 13

06/21/2013 Dividend received	\$ 100.38	
	<u>246.38</u>	
Weir Group PLC ADR		
11/18/2013 Dividend received	69.21	
Wharf Holdings ADR		
06/21/2013 Dividend received	132.60	
10/15/2013 Dividend received	<u>55.55</u>	
	188.15	
Zimmer Holdings Inc		
01/25/2013 Dividend received	67.50	
04/26/2013 Dividend received	75.00	
07/26/2013 Dividend received	75.00	
10/25/2013 Dividend received	<u>75.00</u>	
	292.50	
Total Dividends		\$ 92,065.24
Interest		
\$25,000 Ontario (Province Of) (1 100%) Due 10/25/17		
04/01/2013 Interest	119.17	
\$25,000 KFW 1.25% due 2/15/2017		
02/15/2013 Interest received	156.25	
08/15/2013 Interest received	<u>156.25</u>	
	312.50	
\$25,000 Celgene Corp 2.450% due 10/15/2015		
04/15/2013 Interest received	306.25	
10/15/2013 Interest received	<u>306.25</u>	
	612.50	

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 14

\$25,000 Fiserv Inc 3 125% due 6/15/2016

06/17/2013 Interest received	\$ 390 63
12/16/2013 Interest received	390 63
	<hr/> 781.26

\$25,000 Toyota Motor Credit Corp 2 050% due 1/12/2017

01/14/2013 Interest received	256.25
07/12/2013 Interest received	256.25
	<hr/> 512.50

\$25,000 BB&T Corporation 2 150% due 3/22/2017

03/22/2013 Interest received	268 75
04/01/2013 Interest received	13.44
	<hr/> 282.19

\$25,000 PNC Funding Corp 2 700% due 9/19/2016

03/19/2013 Interest received	337 50
09/19/2013 Interest received	337 50
	<hr/> 675.00

\$25,000 Toronto-Dominion Bank 2.375% due 10/19/2016

04/19/2013 Interest received	296.88
10/21/2013 Interest received	296 88
	<hr/> 593.76

\$25,000 US Bancorp 1.65% due 5/15/2017

05/15/2013 Interest received	206.25
11/15/2013 Interest received	206.25
	<hr/> 412.50

RECEIPTS OF INCOME

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

\$25,000 Praxair Inc (1.050%) due 11/7/2017

04/01/2013 Interest received	\$	105.00
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\$25,000 Costco Wholesale Corp 1.125% due 12/15/2017

04/01/2013 Interest received		89.06
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\$30,000 Apple Inc Frn 0.516% due 5/3/2018

11/04/2013 Interest received		39.54
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\$35,000 Texas Instrument Inc (2 375%) due 5/16/2016

05/15/2013 Interest received		415 63
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11/15/2013 Interest received		415.63
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831.26

\$35,000 General Electric Cap Corp 2 900% due 1/9/2017

01/09/2013 Interest received		507.50
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07/09/2013 Interest received		507.50
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1,015.00

\$37,000 American Express Credit 2.375% due 3/24/2017

03/25/2013 Interest received		439.38
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09/24/2013 Interest received		439.38
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878 76

\$40,000 Berkshire Hathaway Inc (3.20%) due 2/11/2015

02/11/2013 Interest received		640 00
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08/12/2013 Interest received		640.00
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1,280.00

\$40,000 Novartis Capital Corp (4.125%) due 02/10/2014

02/11/2013 Interest received		825.00
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08/12/2013 Interest received		825.00
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RECEIPTS OF INCOME

Page 16

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

10/21/2013 Interest received	\$ 325.42
	<hr/> 1,975.42
\$40,000 Procter & Gamble Co (3.50%) due 02/15/2015	
02/15/2013 Interest received	700.00
08/15/2013 Interest received	700.00
	<hr/> 1,400.00
\$40,000 Shell International Fin (4.00%) due 03/21/2014	
03/21/2013 Interest received	800.00
09/23/2013 Interest received	800.00
	<hr/> 1,600.00
\$40,000 JP Morgan Chase & Co 3.150% Due 7/5/2016	
01/07/2013 Interest received	630.00
03/13/2013 Interest received	238.00
	<hr/> 868.00
\$43,000 JP Morgan Chase & Co 1.409% due 9/22/2015	
03/22/2013 Interest received	150.83
\$43,000 JP Morgan Chase & Co 1.409% due 9/22/2015	
06/24/2013 Interest received	158.21
09/23/2013 Interest received	151.91
12/23/2013 Interest received	149.48
	<hr/> 459.60
\$45,000 Anheuser-Busch Inbev Fin 0.800% due 1/15/16	
07/15/2013 Interest received	178.00
Federal Gov't Obligation Fund #395	
01/03/2013 Interest received	0.40

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 17

01/03/2013 Interest received	\$	0.10	
02/04/2013 Interest received		0.82	
02/04/2013 Interest received		0.04	
03/04/2013 Interest received		0.68	
03/04/2013 Interest received		0.05	
04/02/2013 Interest received		0.79	
04/02/2013 Interest received		0.22	
05/02/2013 Interest received		0.78	
05/02/2013 Interest received		0.26	
06/04/2013 Interest received		0.94	
06/04/2013 Interest received		26.00	
07/02/2013 Interest received		0.80	
07/02/2013 Interest received		0.25	
08/02/2013 Interest received		0.89	
08/02/2013 Interest received		0.26	
09/04/2013 Interest received		0.98	
09/04/2013 Interest received		0.30	
10/02/2013 Interest received		0.81	
10/02/2013 Interest received		0.30	
11/04/2013 Interest received		0.89	
11/04/2013 Interest received		0.32	
12/03/2013 Interest received		0.36	
12/03/2013 Interest received		0.36	
		<hr/>	
		37.60	
 Total Interest	\$		15,209.45

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 18

U S Government Interest

\$100,000 US Treasury Notes (2.00%) due 11/15/2021

03/20/2013 U.S. Government Interest received	\$ 27.62
03/20/2013 U.S. Government Interest received	331.49
03/20/2013 U.S. Government Interest received	331.49
	<hr/> 690.60

\$120,000 U S Treasury Strips due 8/15/2024

03/26/2013 Original issue discount per 2013 Bessemer Trust tax information statement	731.44
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\$135,000 US Treasury Bonds 7.250% due 8/15/2022

08/15/2013 U S Government Interest received	4,893.75
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\$150,000 Treasury Inflation Index Bd (2.0%) due 1/15/2016

01/15/2013 Interest received	1,453.70
07/15/2013 Interest received	1,465.65
10/30/2013 Interest received	856.48
	<hr/> 3,775.83

\$163,000 US Treasury Notes (2.125%) due 8/15/2021

02/15/2013 U.S. Government Interest received	1,731.88
03/20/2013 U.S. Government Interest received	63.93
03/20/2013 U.S. Government Interest received	125.91
03/20/2013 U.S. Government Interest received	125.92
	<hr/> 2,047.64

\$268,000 US Treasury Notes 0.250% due 2/28/2015

08/16/2013 U.S. Government Interest received	307.69
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\$29,000 US Treasury Notes (2.750%) due 12/31/2017

03/27/2013 U.S. Government Interest received	39.20
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RECEIPTS OF INCOME

Page 19

The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

\$363,000 US Treasury Note 0.25% due 12/15/2015		
11/15/2013 Interest received	\$	67.93
12/16/2013 Interest received		453.75
		<hr/> 521.68
\$40,000 Federal Natl Mtg Assn 5.000% due 4/15/2015		
01/17/2013 U S Government Interest received		511.11
\$65,000 Federal Home Loan Bank 0.625% due 12/28/16		
12/30/2013 U.S. Government Interest		48.52
Total U.S. Government Interest	\$	13,567.46
Tax Exempt Interest		
\$25,000 Energy NW WA Elec Rev Tax 2.147% Due 7/1/2018		
01/02/2013 Tax Exempt Interest		190.84
07/01/2013 Tax Exempt Interest		268.38
10/07/2013 Tax Exempt Interest		143.13
		<hr/> 602.35
\$35,000 NJ Econ Dev Auth Taxable 3.169% 9/1/2014		
03/01/2013 Tax Exempt Interest received		554.58
09/03/2013 Tax Exempt Interest received		554.58
		<hr/> 1,109.16
Total Tax Exempt Interest		1,711.51
Gains Allocable to Income		
Old Westbury Fixed Income Fund		
12/19/2013 Long-term capital gain received		780.40
Old Westbury Global Opportunities Fund		
12/27/2013 Short-term capital gain received		7,619.66

RECEIPTS OF INCOME
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 01/01/2013 Through 12/31/2013

Page 20

12/27/2013 Long-term capital gain received	\$ 18,797.53	
	<u>26,417.19</u>	
Old Westbury Global Small & Mid Cap Fund		
06/21/2013 Long-term capital gain received	18,182.60	
12/27/2013 Short-term capital gain received	2,125.89	
12/27/2013 Long-term capital gain received	<u>41,238.95</u>	
	61,547.44	
Total Gains Allocable to Income		\$ 88,745.03
TOTAL RECEIPTS OF INCOME		<u>\$ 211,298.69</u>

Short-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 1

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Lowes Cos Inc 200 units	3/19/2012	1/10/2013	6,942 25	6,003 86	938 39
\$40,000 Federal Natl Mtg Assn 5 000% due 4/15/2015 40,000 units	2/29/2012	1/17/2013	44,202 80	45,519 20	(1,316 40)
Seagate Technology PLC 150 units	4/5/2012	1/25/2013	5,548 34	4,132 90	1,415 44
Seagate Technology PLC 125 units	4/5/2012	1/28/2013	4,572 12	3,444 09	1,128 03
Vodafone GP PLC New ADR 200 units	5/30/2012	3/12/2013	5,358 12	5,482 33	(124 21)
\$40,000 JP Morgan Chase & Co 3 150% Due 7/5/2016 40,000 units	8/9/2012	3/13/2013	42,453 20	42,186 80	266 40
\$163,000 US Treasury Notes (2 125%) due 8/15/2021 65,000 units	8/16/2012	3/20/2013	67,412.11	68,182 03	(769 92)
\$163,000 US Treasury Notes (2 125%) due 8/15/2021 33,000 units	8/16/2012	3/20/2013	34,224 61	34,615 50	(390 89)
\$163,000 US Treasury Notes (2 125%) due 8/15/2021 65,000 units	8/16/2012	3/20/2013	67,412 11	68,182 03	(769 92)
\$100,000 US Treasury Notes (2 00%) due 11/15/2021 48,000 units	11/20/2012	3/20/2013	49,106 25	50,482 50	(1,376 25)
\$100,000 US Treasury Notes (2 00%) due 11/15/2021 48,000 units	11/20/2012	3/20/2013	49,106.25	50,482.51	(1,376 26)
\$100,000 US Treasury Notes (2 00%) due 11/15/2021 4,000 units	11/20/2012	3/20/2013	4,092 19	4,206 87	(114 68)
\$25,000 BB&T Corporation 2 150% due 3/22/2017 25,000 units	4/16/2012	4/1/2013	25,723 25	25,028.75	694 50
\$25,000 Praxair Inc (1 050%) due 11/7/2017 25,000 units	11/7/2012	4/1/2013	24,908 25	24,990 25	(82 00)
\$25,000 Costco Wholesale Corp 1 125% due 12/15/2017 25,000 units	12/7/2012	4/1/2013	25,078 50	24,995 00	83 50
\$25,000 Ontano (Province Of) (1 100%) Due 10/25/17 25,000 units	10/25/2012	4/1/2013	24,976 75	24,966.00	10 75
Waste Management Inc 100 units	6/25/2012	4/10/2013	3,843.77	3,352 05	491 72
Waste Management Inc 25 units	6/25/2012	4/11/2013	961 86	838 01	123 85
Thermo Fisher Scientific 75 units	9/4/2012	4/26/2013	6,044 57	4,336 89	1,707 68
Walgreen Co 200 units	10/23/2012	4/29/2013	9,843 42	7,275 09	2,568.33

Short-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 2

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
KDDI Corp ADR 750 units	1/24/2013	5/15/2013	8,590 61	6,516 66	2,073 95
KDDI Corp ADR 250 units	1/24/2013	5/17/2013	2,894 98	2,172 22	722 76
Aetna Inc 125 units	11/6/2012	6/14/2013	7,718 24	5,481 50	2,236 74
KDDI Corp ADR 150 units	1/24/2013	7/9/2013	1,854 31	1,303 33	550 98
KDDI Corp ADR 550 units	1/24/2013	7/9/2013	6,835 94	4,778 89	2,057 05
Air Products & Chemicals 85 units	3/12/2013	7/30/2013	9,019 18	7,466 72	1,552 46
\$268,000 US Treasury Notes 0 250% due 2/28/2015 268,000 units	3/20/2013	8/16/2013	267,905.78	267,995 00	(89 22)
Dollar General Corp 50 units	12/14/2012	9/19/2013	2,857 62	2,175 26	682 36
Viacom Inc Cl B 50 units	3/19/2013	9/19/2013	4,151 11	3,189 62	961 49
Dollar General Corp 100 units	12/14/2012	9/20/2013	5,735 88	4,350 51	1,385 37
Viacom Inc Cl B 100 units	3/19/2013	9/20/2013	8,326 10	6,379 25	1,946 85
Viacom Inc Cl B 75 units	3/19/2013	9/23/2013	6,239 06	4,784 44	1,454 62
BNP Paribas Spon ADR 150 units	3/25/2013	9/27/2013	5,144 08	4,006 51	1,137 57
Nielsen Holdings BV 50 units	2/5/2013	11/14/2013	1,995 97	1,651 51	344 46
Nielsen Holdings BV 15 units	2/5/2013	11/15/2013	594.59	495 45	99 14
Nielsen Holdings BV 100 units	2/5/2013	11/15/2013	3,968.60	3,303 03	665 57
American Water Works Co 60 units	6/17/2013	11/15/2013	2,551 67	2,448.57	103 10
Dollar General Corp 30 units	12/14/2012	11/15/2013	1,739 66	1,305 15	434 51
American International Group Inc 30 units	4/26/2013	11/15/2013	1,443 87	1,231 18	212 69
Apple Inc 5 units	8/29/2013	11/15/2013	2,608.30	2,524 27	84 03

Short-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 3

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Illinois Tool Works Inc 15 units	3/22/2013	11/15/2013	1,184 22	1,001 66	182 56
L Brands Inc 30 units	8/5/2013	11/15/2013	1,889 96	1,717 08	172 88
Lorillard Inc 20 units	9/27/2013	11/15/2013	1,034 98	895.73	139 25
Pfizer Inc 75 units	4/26/2013	11/15/2013	2,359 45	2,231 77	127 68
Qualcomm Inc 20 units	11/30/2012	11/15/2013	1,362 57	1,263 98	98 59
Union Pacific Corp 10 units	8/29/2013	11/15/2013	1,565 47	1,574 97	(9 50)
KDDI Corp ADR 70 units	1/24/2013	11/15/2013	1,035 63	608 22	427 41
Swatch Group AG Unspn ADR 25 units	9/20/2013	11/15/2013	770 18	780 73	(10 55)
Daihatsu Motor Co Ltd ADR 5 units	12/17/2012	11/15/2013	181 09	192 31	(11 22)
Nikon Corp PLC Unspn ADR 25 units	12/17/2012	11/15/2013	426 69	677 19	(250 50)
Weir Group PLC ADR 80 units	8/1/2013	11/15/2013	1,401 41	1,410 65	(9 24)
Sumitomo Metal Min Co Ltd 65 units	8/19/2013	11/15/2013	862 92	917 79	(54 87)
RSA Insurance Group PLC ADR 190 units	2/20/2013	11/15/2013	1,642 33	1,793 14	(150 81)
BNP Paribas Spon ADR 55 units	3/25/2013	11/15/2013	1,974 19	1,469 05	505 14
J Sainsbury Spn ADR New 70 units	5/28/2013	11/15/2013	1,782 44	1,619 87	162 57
Bridgestone Corp ADR 35 units	7/9/2013	11/15/2013	598 17	630 14	(31.97)
\$363,000 US Treasury Note 0.25% due 12/15/2015 65,000 units	8/16/2013	11/15/2013	64,888.28	64,659 77	228 51
Nielsen Holdings BV 100 units	2/5/2013	11/18/2013	3,996.51	3,303.03	693 48
Nielsen Holdings BV 5 units	2/5/2013	11/29/2013	209 46	165 15	44 31
Weir Group PLC ADR 10 units	8/1/2013	11/29/2013	173 10	176 33	(3 23)

Short-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 4

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
American Water Works Co 5 units	6/17/2013	11/29/2013	211 70	204 05	7 65
Dollar General Corp 5 units	12/14/2012	11/29/2013	291 79	217 53	74.26
American International Group Inc 5 units	4/26/2013	11/29/2013	249 45	205 20	44 25
Keycorp 40 units	10/25/2013	11/29/2013	520 38	507.40	12 98
Lorillard Inc 5 units	9/27/2013	11/29/2013	263 69	223 93	39 76
Pfizer Inc 15 units	4/26/2013	11/29/2013	485 61	446 35	39 26
Qualcomm Inc 5 units	11/30/2012	11/29/2013	354 99	315 99	39 00
Union Pacific Corp 5 units	8/29/2013	11/29/2013	810 97	787 49	23 48
KDDI Corp ADR 10 units	1/24/2013	11/29/2013	157 60	86 89	70 71
Swatch Group AG Unspn ADR 5 units	9/20/2013	11/29/2013	160.89	156 15	4 74
Daihatsu Motor Co Ltd ADR 5 units	12/17/2012	11/29/2013	177 55	192 31	(14 76)
Nikon Corp PLC Unspn ADR 10 units	12/17/2012	11/29/2013	183 50	270 88	(87.38)
Sumitomo Metal Min Co Ltd 15 units	8/19/2013	11/29/2013	201 44	211 80	(10 36)
RSA Insurance Group PLC ADR 25 units	2/20/2013	11/29/2013	212 50	235 94	(23 44)
BNP Paribas Spon ADR 10 units	3/25/2013	11/29/2013	368 69	267 10	101 59
J Sainsbury Spn ADR New 10 units	5/28/2013	11/29/2013	264 30	231 41	32.89
Bridgestone Corp ADR 10 units	7/9/2013	11/29/2013	179 59	180 04	(0 45)
Totals			948,419 96	924,090 75	24,329 21

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 1

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Akzo Nobel NV ADR 25 units	11/25/2011	1/9/2013	543 80	433 77	110 03
Akzo Nobel NV ADR 275 units	11/25/2011	1/14/2013	5,811 01	4,771 45	1,039 56
Akzo Nobel NV ADR 75 units	11/25/2011	1/15/2013	1,630 81	1,301 30	329 51
AB Foods Ltd ADR 150 units	11/25/2011	1/23/2013	3,918 72	2,633 17	1,285 55
AB Foods Ltd ADR 150 units	11/25/2011	1/24/2013	3,876 46	2,633 17	1,243 29
AB Foods Ltd ADR 100 units	11/25/2011	1/25/2013	2,604 81	1,755 44	849 37
Old Westbury Global Opportunities Fund 17,152 06 units	11/29/2007	2/1/2013	133,100 00	125,049 63	8,050 37
Barrick Gold Corp 150 units	11/25/2011	2/19/2013	4,782.47	6,994 32	(2,211 85)
Newmont Mining Corp 125 units	11/25/2011	2/19/2013	5,617 01	7,613 90	(1,996 89)
Barrick Gold Corp 25 units	11/25/2011	2/20/2013	816 04	1,165 72	(349 68)
Newmont Mining Corp 75 units	11/25/2011	2/20/2013	3,341 30	4,568 34	(1,227 04)
Sumitomo Mitsui Fin ADR 1,250 units	11/25/2011	2/20/2013	10,025 77	7,534 35	2,491 42
Barrick Gold Corp 125 units	11/25/2011	2/21/2013	3,942 72	5,828 59	(1,885 87)
AB Foods Ltd ADR 75 units	11/25/2011	2/25/2013	2,135 73	1,316.58	819 15
AB Foods Ltd ADR 100 units	11/25/2011	2/27/2013	2,794.60	1,755 44	1,039 16
AB Foods Ltd ADR 125 units	11/25/2011	2/28/2013	3,419.21	2,194 31	1,224 90
AB Foods Ltd ADR 50 units	11/25/2011	3/1/2013	1,371 88	877 72	494 16
Magna Intl Inc Cl A 100 units	11/28/2011	3/6/2013	5,519 32	3,986 07	1,533 25
Old Westbury Global Opportunities Fund 25,672 59 units	11/29/2007	3/19/2013	202,300 00	187,169 82	15,130 18
General Dynamics Corp 50 units	11/25/2011	3/22/2013	3,494.19	3,367 32	126 87

Long-Term Capital Gains and Losses
The Lucy & Eleanor S Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 2

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Accenture PLC Cl A 100 units	11/25/2011	3/22/2013	7,599 17	5,684 24	1,914 93
General Dynamics Corp 100 units	11/25/2011	3/25/2013	6,991 54	6,734 65	256 89
Sumitomo Mitsui Fin ADR 50 units	11/25/2011	3/25/2013	419 35	301 37	117 98
Sumitomo Mitsui Fin ADR 1,150 units	11/25/2011	3/26/2013	9,574 33	6,931 60	2,642 73
East Japan Rail ADR 350 units	11/25/2011	3/26/2013	4,814 49	3,590 73	1,223 76
Sumitomo Mitsui Fin ADR 475 units	11/25/2011	3/27/2013	3,930 49	2,863 05	1,067 44
\$29,000 US Treasury Notes (2 750%) due 12/31/2017 6,000 units	9/30/2011	3/27/2013	6,559 45	6,508 12	51 33
\$120,000 U S Treasury Strips due 8/15/2024 120,000 units	9/21/2004	3/27/2013	91,778 40	57,573 64	34,204 76
East Japan Rail ADR 350 units	11/25/2011	3/28/2013	4,785 93	3,590 73	1,195 20
East Japan Rail ADR 50 units	11/25/2011	4/2/2013	679 48	512 96	166 52
Embraer SA ADR 50 units	3/26/2012	4/4/2013	1,737 01	1,395 00	342 01
Embraer SA ADR 50 units	3/26/2012	4/5/2013	1,731 45	1,395 00	336 45
Embraer SA ADR 75 units	3/26/2012	4/8/2013	2,528 84	2,092 49	436 35
Magna Intl Inc Cl A 75 units	11/28/2011	4/10/2013	4,292 48	2,989 56	1,302 92
East Japan Rail ADR 700 units	11/25/2011	4/11/2013	10,260 30	7,181 47	3,078 83
Magna Intl Inc Cl A 100 units	11/28/2011	4/11/2013	5,703 63	3,986 07	1,717.56
East Japan Rail ADR 350 units	11/25/2011	4/12/2013	5,008 18	3,590 74	1,417 44
Suncorp Group ADR 200 units	11/25/2011	4/12/2013	2,401.29	1,734 35	666 94
East Japan Rail ADR 100 units	11/25/2011	4/15/2013	1,438.33	1,025 92	412.41
Suncorp Group ADR 250 units	11/25/2011	4/15/2013	3,019 38	2,167 94	851 44

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 3

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
East Japan Rail ADR 25 units	11/25/2011	4/16/2013	361 14	256 48	104 66
Suncorp Group ADR 300 units	11/25/2011	4/16/2013	3,708 70	2,601 52	1,107 18
Suncorp Group ADR 175 units	11/25/2011	4/17/2013	2,167 26	1,517 55	649 71
Suncorp Group ADR 125 units	11/25/2011	4/18/2013	1,536 48	1,083 97	452 51
Suncorp Group ADR 100 units	11/25/2011	4/19/2013	1,220 41	867 17	353 24
Barrick Gold Corp 125 units	11/25/2011	4/26/2013	2,194 89	5,828 60	(3,633 71)
Johnson & Johnson 100 units	11/25/2011	4/26/2013	8,530 14	6,440 60	2,089 54
Barrick Gold Corp 125 units	11/25/2011	4/29/2013	2,277 21	5,828 59	(3,551 38)
Nordea BK Sweden AB ADR 200 units	11/25/2011	4/29/2013	2,184 15	1,565 99	618 16
Nordea BK Sweden AB ADR 350 units	11/25/2011	4/30/2013	3,917 60	2,740 49	1,177 11
Johnson & Johnson 50 units	11/25/2011	5/14/2013	4,259 69	3,220 30	1,039 39
Allianz Aktienges ADR 150 units	11/25/2011	5/14/2013	2,293 15	1,624 26	668 89
Allianz Aktienges ADR 150 units	11/25/2011	5/15/2013	2,270 60	1,624 25	646 35
Old Westbury Real Return Fund 8,373 7 units	5/12/2006	5/21/2013	72,600 00	100,417 26	(27,817 26)
Exelon Corp 125 units	11/25/2011	6/14/2013	3,914 98	5,170 91	(1,255 93)
Johnson & Johnson 75 units	11/25/2011	6/14/2013	6,350 00	4,830 46	1,519 54
Exelon Corp 150 units	11/25/2011	6/17/2013	4,566 05	6,205 09	(1,639 04)
Johnson & Johnson 50 units	11/25/2011	6/17/2013	4,226 59	3,220.30	1,006 29
SSE Plc ADR 100 units	11/25/2011	6/17/2013	2,360 18	2,054 25	305 93
Kon Ahold ADR 250 units	11/25/2011	6/17/2013	3,933 53	3,387.62	545 91

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 4

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Exelon Corp 75 units	11/25/2011	6/18/2013	2,286 40	3,102 55	(816 15)
SSE Plc ADR 100 units	11/25/2011	6/18/2013	2,358 54	2,054 25	304 29
Kon Ahold ADR 200 units	11/25/2011	6/18/2013	3,092 71	2,710 09	382 62
SSE Plc ADR 75 units	11/25/2011	6/19/2013	1,771 17	1,540 69	230 48
Kon Ahold ADR 100 units	11/25/2011	6/19/2013	1,559.16	1,355 05	204 11
SSE Plc ADR 50 units	11/25/2011	6/20/2013	1,190 37	1,027 13	163 24
SSE Plc ADR 100 units	11/25/2011	6/21/2013	2,391 15	2,054 25	336 90
SSE Plc ADR 75 units	11/25/2011	6/24/2013	1,796 52	1,540 69	255 83
SSE Plc ADR 75 units	11/25/2011	6/25/2013	1,740 48	1,540 68	199 80
Lowe's Cos Inc 300 units	3/19/2012	7/8/2013	12,709 46	9,005 79	3,703 67
Lowe's Cos Inc 25 units	3/19/2012	7/9/2013	1,056 15	750 48	305 67
United Health Group 150 units	11/25/2011	7/22/2013	9,973 80	7,422 44	2,551 36
Sinopec/China Pete & Chm ADR 0 5 units	11/28/2011	7/23/2013	35 63	41 41	(5 78)
BHP Billiton PLC ADR 125 units	11/25/2011	8/5/2013	7,138 74	7,106 82	31 92
BHP Billiton PLC ADR 75 units	11/25/2011	8/6/2013	4,326 94	4,264 09	62 85
Nordea BK Sweden AB ADR 350 units	11/25/2011	8/6/2013	4,439 50	2,740 49	1,699 01
Nordea BK Sweden AB ADR 275 units	11/25/2011	8/7/2013	3,504 10	2,153 24	1,350 86
Nordea BK Sweden AB ADR 75 units	11/25/2011	8/8/2013	955 77	587 25	368 52
United Health Group 125 units	11/25/2011	8/29/2013	9,067 57	6,185 36	2,882.21
Waste Management Inc 75 units	6/25/2012	8/29/2013	3,154 10	2,514 04	640 06

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 5

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Embraer SA ADR 25 units	3/26/2012	8/29/2013	839 06	697 50	141 56
United Health Group 75 units	11/25/2011	8/30/2013	5,372 47	3,711 22	1,661 25
Waste Management Inc 50 units	6/25/2012	8/30/2013	2,068 00	1,676 03	391 97
Kon Ahold ADR 100 units	11/25/2011	8/30/2013	1,682 74	1,355 05	327 69
Waste Management Inc 50 units	6/25/2012	9/3/2013	2,055 09	1,676 02	379 07
Embraer SA ADR 25 units	3/26/2012	9/3/2013	813 68	697 50	116 18
Kon Ahold ADR 200 units	11/25/2011	9/3/2013	3,276 66	2,710 09	566 57
Waste Management Inc 100 units	6/25/2012	9/4/2013	4,095 38	3,352 05	743 33
Embraer SA ADR 50 units	3/26/2012	9/4/2013	1,634 13	1,394 99	239 14
Kon Ahold ADR 100 units	11/25/2011	9/4/2013	1,611 82	1,355 05	256 77
Embraer SA ADR 100 units	3/26/2012	9/5/2013	3,289.43	2,789 99	499 44
Embraer SA ADR 100 units	3/26/2012	9/6/2013	3,304 29	2,789 98	514 31
Vodafone GP PLC New ADR 50 units	5/30/2012	9/6/2013	1,588.25	1,370 58	217 67
Vodafone GP PLC New ADR 100 units	5/30/2012	9/9/2013	3,217.45	2,741 17	476.28
Vodafone GP PLC New ADR 50 units	5/30/2012	9/12/2013	1,653 18	1,370 58	282 60
Vodafone GP PLC New ADR 75 units	5/30/2012	9/13/2013	2,451 97	2,055 88	396 09
Vodafone GP PLC New ADR 50 units	5/30/2012	9/16/2013	1,654 18	1,370 58	283 60
Vodafone GP PLC New ADR 75 units	5/30/2012	9/17/2013	2,492 32	2,055 88	436 44
Vodafone GP PLC New ADR 50 units	5/30/2012	9/18/2013	1,676.94	1,370 58	306 36
Microsoft Corp 350 units	1/29/2002	9/19/2013	11,571 60	9,511 34	2,060 26

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 6

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Detroit Energy Co 50 units	11/25/2011	9/26/2013	3,383 04	2,563 95	819 09
Old Westbury Global Opportunities Fund 35,247 53 units	11/29/2007	9/26/2013	284,800 00	256,977 33	27,822 67
Detroit Energy Co 75 units	11/25/2011	9/27/2013	5,045 59	3,845 92	1,199 67
Marathon Oil Corp 200 units	11/25/2011	9/27/2013	7,113 94	5,865 21	1,248 73
ENI S P A ADR 250 units	11/25/2011	9/27/2013	11,603 87	10,904 74	699 13
Kon Ahold ADR 200 units	11/25/2011	9/27/2013	3,482 08	2,710 09	771 99
Kon Ahold ADR 200 units	11/25/2011	9/30/2013	3,482 00	2,710 10	771 90
Kon Ahold ADR 125 units	11/25/2011	10/1/2013	2,171 61	1,693 81	477 80
Kon Ahold ADR 75 units	11/25/2011	10/2/2013	1,299 65	1,016 28	283 37
\$25,000 Energy NW WA Elec Rev Tax 2 147% Due 7/1/2018 25,000 units	9/14/2012	10/7/2013	25,053 25	25,439 25	(386 00)
Coach Inc 175 units	9/4/2012	10/21/2013	9,426 19	9,678 23	(252 04)
TIM Participacoes SA ADR 150 units	1/30/2012	10/21/2013	4,040 82	3,859 31	181 51
\$40,000 Novartis Capital Corp (4 125%) due 02/10/2014 40,000 units	2/10/2009	10/21/2013	40,445 20	39,958 80	486 40
Coach Inc 100 units	9/4/2012	10/22/2013	5,420 43	5,530 42	(109 99)
TIM Participacoes SA ADR 100 units	1/30/2012	10/22/2013	2,704 49	2,572 87	131 62
TIM Participacoes SA ADR 100 units	1/30/2012	10/23/2013	2,713 35	2,572 88	140.47
Microsoft Corp 122 units	1/29/2002	10/25/2013	4,212 10	3,315 38	896 72
Microsoft Corp 375 units	1/29/2002	10/28/2013	12,726 38	10,190 73	2,535 65
Microsoft Corp 3 units	1/29/2002	10/29/2013	101.25	81 53	19 72
\$150,000 Treasury Inflation Index Bd (2 0%) due 1/15/2016 145,683.75 units	8/1/2007	10/30/2013	157,661.31	145,025 83	12,635 48

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 7

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Teva Pharm Inds Ltd ADR 200 units	11/25/2011	11/5/2013	7,465 51	8,446 35	(980 84)
Old Westbury Real Return Fund 626 57 units	5/12/2006	11/13/2013	5,000 00	7,513 82	(2,513 82)
Old Westbury Global Small & Mid Cap Fund 4,930 39 units	10/2/2008	11/13/2013	85,000 00	54,317.59	30,682 41
Old Westbury Global Opportunities Fund 2,436 05 units	11/29/2007	11/13/2013	20,000 00	17,760 38	2,239 62
Old Westbury Large Cap Strategies Fund 5,818 79 units	9/1/2008	11/13/2013	70,000 00	62,630 82	7,369 18
Teva Pharm Inds Ltd ADR 125 units	11/25/2011	11/14/2013	4,642 88	5,278 97	(636 09)
Walgreen Co 50 units	10/23/2012	11/14/2013	2,978 65	1,818 77	1,159 88
Walgreen Co 175 units	10/23/2012	11/14/2013	10,400 77	6,365 70	4,035 07
Avago Technologies 150 units	9/26/2012	11/14/2013	6,581 50	5,265 35	1,316 15
Teva Pharm Inds Ltd ADR 150 units	11/25/2011	11/15/2013	5,642 96	6,334 77	(691 81)
Walgreen Co 10 units	10/23/2012	11/15/2013	595 28	363 75	231 53
Avago Technologies 5 units	9/26/2012	11/15/2013	223 94	175 51	48 43
Aetna Inc 20 units	11/6/2012	11/15/2013	1,258.77	877 04	381 73
Centurylink Inc 5 units	11/25/2011	11/15/2013	156 74	191 92	(35 18)
Citigroup Inc 20 units	8/23/2012	11/15/2013	994 78	598 42	396 36
Conoco Phillips 5 units	11/25/2011	11/15/2013	365 09	271 82	93 27
CVS/Caremark Corp 25 units	11/25/2011	11/15/2013	1,592 47	971.69	620 78
International Business Machines 10 units	11/25/2011	11/15/2013	1,826 86	1,920 48	(93 62)
Macy's Inc 40 units	11/25/2011	11/15/2013	1,865.16	1,434 17	430 99
Marathon Oil Corp 35 units	11/25/2011	11/15/2013	1,258 57	1,026 41	232.16

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 8

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Target Corp 10 units	11/25/2011	11/15/2013	654 28	558 63	95 65
Thermo Fisher Scientific 15 units	9/4/2012	11/15/2013	1,463 37	867 38	595 99
Zimmer Holdings Inc 35 units	5/4/2012	11/15/2013	3,099 54	2,214.37	885 17
Munich RE Group ADR 75 units	11/25/2011	11/15/2013	1,549 84	962 39	587 45
Volkswagen AG ADR 25 units	7/12/2012	11/15/2013	1,280 67	915 89	364 78
China Telecom ADR 35 units	11/28/2011	11/15/2013	1,776 56	1,962 91	(186 35)
Accenture PLC Cl A 20 units	11/25/2011	11/15/2013	1,525 17	1,136 85	388 32
China Construction ADR 70 units	11/25/2011	11/15/2013	1,073 85	1,048 28	25 57
TIM Participacoes SA ADR 30 units	1/30/2012	11/15/2013	716 08	771 86	(55 78)
Tokyo Gas Ltd ADR 15 units	11/28/2011	11/15/2013	302 16	293 25	8 91
Wharf Holdings ADR 40 units	11/28/2011	11/15/2013	663 70	397 05	266 65
Allianz Aktienges ADR 15 units	11/25/2011	11/15/2013	253.50	162 43	91 07
ENI S P A ADR 25 units	11/25/2011	11/15/2013	1,204.72	1,090 47	114 25
Imperial Tobacco LT ADR 20 units	11/25/2011	11/15/2013	1,512 49	1,494 80	17 69
Sinopec/China Pete & Chm ADR 20 units	11/28/2011	11/15/2013	1,658 37	2,009 80	(351 43)
Total SA ADR 30 units	11/25/2011	11/15/2013	1,770 56	1,546.53	224 03
Ace Limited 15 units	4/30/2010	11/15/2013	1,448.37	843 59	604 78
Old Westbury Global Small & Mid Cap Fund 514 58 units	10/2/2008	11/26/2013	9,000.00	5,669 07	3,330 93
Old Westbury Global Opportunities Fund 241 55 units	11/29/2007	11/26/2013	2,000.00	1,761.06	238 94
Old Westbury Large Cap Strategies Fund 1,388.89 units	9/1/2008	11/26/2013	17,000 00	14,949 38	2,050 62

Long-Term Capital Gains and Losses
The Lucy & Eleanor S. Upton Charitable Foundation
For Period 1/1/2013 Through 12/31/2013

Page 9

Description of property	Date acquired	Date sold	Sales price	Cost or other basis	Gain or (loss)
Centurylink Inc 5 units	11/25/2011	11/29/2013	155 65	191 92	(36 27)
Citigroup Inc 5 units	8/23/2012	11/29/2013	265 90	149 60	116 30
Macy's Inc 10 units	11/25/2011	11/29/2013	515 97	358 54	157.43
Marathon Oil Corp 5 units	11/25/2011	11/29/2013	183 95	146 63	37 32
Target Corp 5 units	11/25/2011	11/29/2013	318 74	279 32	39 42
Zimmer Holdings Inc 5 units	5/4/2012	11/29/2013	448 14	316 34	131 80
Munich RE Group ADR 10 units	11/25/2011	11/29/2013	212 60	128 32	84 28
Volkswagen AG ADR 5 units	7/12/2012	11/29/2013	263 20	183 18	80 02
China Telecom ADR 5 units	11/28/2011	11/29/2013	263 69	280 42	(16 73)
China Construction ADR 10 units	11/25/2011	11/29/2013	161 00	149 75	11 25
Avago Technologies 10 units	9/26/2012	11/29/2013	434 69	351 02	83 67
TIM Participacoes SA ADR 5 units	1/30/2012	11/29/2013	121 75	128 64	(6 89)
Tele2 AB ADR 310 units	11/25/2011	11/29/2013	1,850 66	2,047 31	(196 65)
Tokyo Gas Ltd ADR 10 units	11/28/2011	11/29/2013	202 60	195 50	7 10
Wharf Holdings ADR 5 units	11/28/2011	11/29/2013	83.15	49 63	33 52
Allianz Aktenges ADR 5 units	11/25/2011	11/29/2013	85 10	54 14	30 96
ENI S P A ADR 5 units	11/25/2011	11/29/2013	240 30	218 09	22 21
Imperial Tobacco LT ADR 5 units	11/25/2011	11/29/2013	382.74	373.70	9 04
Ace Limited 5 units	4/30/2010	11/29/2013	512 69	281 20	231 49
Totals			1,713,461 25	1,527,650 18	185,811 07

STATEMENT OF INVESTMENTS

Page 1

The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2013

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Cash on Hand			
Bessemer Trust - Cash	259.61	259.61	0.00%
	259.61	259.61	0.00%
Money Market Accounts			
Federal Gov't Obligation Fund #395	54,100.00	54,100.00	0.76%
	54,100.00	54,100.00	0.76%
Common Stocks			
Accenture PLC Cl A	8,810.58	12,744.10	0.18%
Ace Limited	12,935.07	23,811.90	0.33%
Aetna Inc	12,278.57	19,205.20	0.27%
Allianz Aktienges ADR	5,197.61	8,621.76	0.12%
Avago Technologies	14,391.97	21,680.39	0.30%
BNP Paribas Spon ADR	15,625.37	22,832.55	0.32%
Centurylink Inc	11,131.23	9,236.50	0.13%
China Construction ADR	18,644.34	18,787.05	0.26%
China Telecom ADR	24,396.21	21,997.95	0.31%
Citigroup Inc	8,976.30	15,633.00	0.22%
Conoco Phillips	11,959.86	15,543.00	0.22%
CVS/Caremark Corp	10,688.60	19,681.75	0.28%
Daihatsu Motor Co Ltd ADR	11,153.94	9,833.61	0.14%
Dollar General Corp	16,967.00	23,524.80	0.33%
ENI S.P.A. ADR	11,777.13	13,092.30	0.18%
Illinois Tool Works Inc	15,692.64	19,758.80	0.28%
Imperial Tobacco LT ADR	20,553.56	21,297.93	0.30%
International Business Machines	22,085.48	21,570.55	0.30%
Itochu Corp ADR	23,946.17	27,189.80	0.38%
KDDI Corp ADR	9,731.54	17,235.68	0.24%
Macy's Inc	16,134.43	24,030.00	0.34%
Marathon Oil Corp	8,357.92	10,060.50	0.14%
Munich RE Group ADR	13,665.98	23,502.42	0.33%
Nielsen Holdings BV	8,422.71	11,701.95	0.16%
Nikon Corp PLC Unspn ADR	18,013.19	12,710.81	0.18%
Qualcomm Inc	22,119.65	25,987.50	0.37%
RSA Insurance Group PLC ADR	23,924.32	19,187.42	0.27%
Sanofi - ADR	15,104.98	22,792.75	0.32%
Sinopec/China Pete & Chm ADR	20,558.99	21,117.69	0.30%
Target Corp	15,921.05	18,031.95	0.25%
Tele2 AB ADR	23,524.58	18,374.04	0.26%
Thermo Fisher Scientific	13,588.93	26,167.25	0.37%
TIM Participacoes SA ADR	11,963.87	12,201.60	0.17%
Tokyo Gas Ltd ADR	12,453.39	12,557.82	0.18%
Total SA ADR	20,362.62	24,201.65	0.34%
Viacom Inc Cl B	9,568.87	13,101.00	0.18%
Volkswagen AG ADR	11,723.33	18,003.52	0.25%
Walgreen Co	7,820.72	12,349.60	0.17%
Wharf Holdings ADR	4,268.30	6,577.28	0.09%

STATEMENT OF INVESTMENTS

The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2013

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
Zimmer Holdings Inc	21,194.72	31,218.65	0.44%
American International Group Inc	11,901.35	14,804.50	0.21%
Pfizer Inc	25,590.93	26,341.80	0.37%
J Sainsbury Spn ADR New	22,446.82	23,455.57	0.33%
American Water Works Co	25,914.08	26,835.10	0.38%
Bridgestone Corp ADR	15,219.75	16,187.72	0.23%
Weir Group PLC ADR	18,691.09	18,715.36	0.26%
L Brands Inc	15,453.75	16,699.50	0.23%
Sumitomo Metal Min Co Ltd	17,932.12	16,638.27	0.23%
Apple Inc	26,479.93	30,856.10	0.43%
Union Pacific Corp	19,687.12	21,000.00	0.30%
Swatch Group AG Unspn ADR	10,132.01	10,605.44	0.15%
Lorillard Inc	10,063.15	11,403.00	0.16%
Svenska CI Aktiblg ADR	18,961.58	21,580.30	0.30%
Keycorp	7,730.98	8,186.20	0.12%
Cummins Inc	8,422.83	9,163.05	0.13%
Morgan Stanley Grp Inc	8,778.95	9,408.00	0.13%
Mylan Inc	28,923.94	30,380.00	0.43%
Skandinaviska Enskild ADR	8,195.18	9,219.00	0.13%
	886,161.28	1,048,632.93	14.73%
Mutual Funds			
Old Westbury Fixed Income Fund	382,402.51	391,513.34	5.50%
Old Westbury Global Opportunities Fund	925,739.83	998,677.95	14.03%
Old Westbury Global Small & Mid Cap Fund	806,280.66	1,228,750.93	17.26%
Old Westbury Large Cap Strategies Fund	1,620,763.84	1,876,228.49	26.36%
Old Westbury Real Return Fund	412,467.79	286,168.90	4.02%
	4,147,654.63	4,781,339.61	67.18%
Federal Notes and Bonds			
\$135,000 US Treasury Bonds 7.250% due 8/15/2022	199,346.48	182,418.75	2.56%
\$363,000 US Treasury Note 0.25% due 12/15/2015	361,612.42	362,190.51	5.09%
\$65,000 Federal Home Loan Bank 0.625% due 12/28/16	64,824.90	64,727.65	0.91%
\$30,000 Fed Natl Mtg Assoc 1.250% due 1/30/2017	30,494.70	30,360.90	0.43%
	656,278.50	639,697.81	8.99%
Municipal Bonds			
\$35,000 NJ Econ Dev Auth Taxable 3.169% 9/1/2014	35,000.00	35,648.20	0.50%
	35,000.00	35,648.20	0.50%
Corporate Bonds			
\$40,000 Berkshire Hathaway Inc (3.20%) due 2/11/2015	40,036.80	41,228.00	0.58%
\$40,000 Procter & Gamble Co. (3.50%) due 02/15/2015	39,832.00	41,323.60	0.58%
\$40,000 Shell International Fin (4.00%) due 03/21/2014	39,989.20	40,317.60	0.57%
\$35,000 Texas Instrument Inc (2.375%) due 5/16/2016	34,822.55	36,278.90	0.51%
\$35,000 General Electric Cap Corp 2.900% due 1/9/2017	36,110.55	36,538.95	0.51%
\$25,000 KFW 1.25% due 2/15/2017	24,907.25	25,241.75	0.35%
\$25,000 Celgene Corp 2.450% due 10/15/2015	25,620.25	25,682.25	0.36%

STATEMENT OF INVESTMENTS

Page 3

The Lucy & Eleanor S. Upton Charitable Foundation
As of 12/31/2013

Asset	Fiduciary Acquisition Cost	Fair Market Value	Portfolio Percent
\$25,000 Fiserv Inc 3 125% due 6/15/2016	25,798.00	26,087.75	0.37%
\$25,000 Toyota Motor Credit Corp 2.050% due 1/12/2017	25,596.50	25,549.75	0.36%
\$37,000 American Express Credit 2.375% due 3/24/2017	37,465.46	38,031.56	0.53%
\$25,000 PNC Funding Corp 2.700% due 9/19/2016	26,012.50	26,076.50	0.37%
\$25,000 Toronto-Dominion Bank 2.375% due 10/19/2016	25,794.00	25,955.75	0.36%
\$25,000 US Bancorp 1.65% due 5/15/2017	24,953.25	25,052.50	0.35%
\$45,000 Anheuser-Busch Inbev Fin 0.800% due 1/15/16	44,997.30	44,968.95	0.63%
\$43,000 JP Morgan Chase & Co 1.409% due 9/22/2015	43,781.31	43,532.34	0.61%
\$25,000 Coca-Cola Co 1.800% due 9/1/2016	25,700.50	25,600.50	0.36%
\$30,000 Apple Inc Frn 0.516% due 5/3/2018	29,905.80	29,949.30	0.42%
	551,323.22	557,415.95	7.83%
TOTAL	6,330,777.24	7,117,094.11	100.00%

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

		Enter filer's identifying number
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. The Lucy & Eleanor S. Upton Charitable Foundation c/o McElroy, Deutsch, Mulvaney,	Employer identification number (EIN) or 22-6074947
	Number, street, and room or suite no. If a P.O. box, see instructions. 3 Gateway Center, 100 Mulberry St	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Newark, NJ 07102-4079	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Francis X. O'Brien Esq. c/o McElroy - Deutsch, Mulvaney, et

- The books are in the care of ► **al, 3 Gateway Center, Newark, NJ - 07102-4079**

Telephone No. ► **(973) 622-7711**

Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year **2013** or
 ► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	7,872.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,410.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,462.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.