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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

Do not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation LOUIS N CASSETT FOUNDATION			A Employer identification number 23-6274038	
Number and street (or P.O. box number if mail is not delivered to street address) 2001 MARKET ST 10TH FLOOR			B Telephone number (see instructions) 215-315-7789	
City or town PHILADELPHIA	State PA	ZIP code 19103		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change			D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,558,900		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

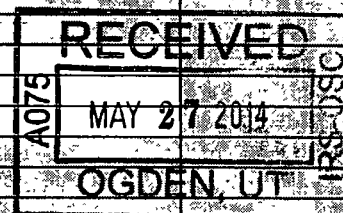
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	318,347	318,347		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	586,896			
	b Gross sales price for all assets on line 6a 2,920,338				
	7 Capital gain net income (from Part IV, line 2)		586,896		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,409	1,409			
12 Total. Add lines 1 through 11	906,652	906,652	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	19,525	4,881		14,644
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	20,500	13,600		6,900
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,200	4,039		
	19 Depreciation (attach schedule) and depletion	424	212		
	20 Occupancy				
	21 Travel, conferences, and meetings	699	279		420
	22 Printing and publications				
	23 Other expenses (attach schedule)	74,473	67,632		6,841
	24 Total operating and administrative expenses. Add lines 13 through 23	127,821	90,643	0	28,805
	25 Contributions, gifts, grants paid	539,100			539,100
26 Total expenses and disbursements. Add lines 24 and 25	666,921	90,643	0	567,905	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	239,731				
b Net investment income (if negative, enter -0-)		816,009			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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SCANNED MAY 30 2014



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	15,997	31,607	31,607
	2	Savings and temporary cash investments	184,467	612,640	612,640
	3	Accounts receivable ▶ 4,683			
		Less: allowance for doubtful accounts ▶	7,521	4,683	4,683
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,538,512	5,199,995	7,915,901
	c	Investments—corporate bonds (attach schedule)	2,672,590	2,815,816	2,992,712
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 2,119			
		Less: accumulated depreciation (attach schedule) ▶ 424	1,781	1,357	1,357
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,420,868	8,666,098	11,558,900
	17	Accounts payable and accrued expenses	2,906	8,450	
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	2,906	8,450	
	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	25	Unrestricted			
Net Assets or Fund Balances	26	Temporarily restricted			
		Permanently restricted			
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	28	Capital stock, trust principal, or current funds			
	29	Paid-in or capital surplus, or land, bldg, and equipment fund			
	30	Retained earnings, accumulated income, endowment, or other funds	8,417,962	8,657,648	
	31	Total net assets or fund balances (see instructions)	8,417,962	8,657,648	
Total liabilities and net assets/fund balances (see instructions)			8,420,868	8,666,098	

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	8,417,962
2	Enter amount from Part I, line 27a	2	239,731
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,657,693
5	Decreases not included in line 2 (itemize) ▶ PENALTY	5	45
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,657,648

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 CAPITAL GAIN DISTRIBUTIONS				
b SEE SCHEDULE ATTACHED		P		
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 8,610			8,610	
b 2,911,728		2,333,442	578,286	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			8,610	
b			578,286	
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	586,896
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				

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.

(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	497,357	9,971,232	0.049879
2011	498,634	9,639,637	0.051727
2010	441,775	8,976,077	0.049217
2009	400,376	8,110,043	0.049368
2008	433,079	8,959,614	0.048337
2 Total of line 1, column (d)			2 0.248528
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049706
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 10,831,802
5 Multiply line 4 by line 3			5 538,406
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,160
7 Add lines 5 and 6			7 546,566
8 Enter qualifying distributions from Part XII, line 4			8 567,905
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	8,160
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	8,160
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	8,160
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,330
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	10,330
8	Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	130
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	2,040
11	Enter the amount of line 10 to be. Credited to 2014 estimated tax ☒ 2,040 Refunded ☐	11	0

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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ LOUIS N CASSETT FOUNDATION Telephone no ▶ 215-315-7789 Located at ▶ 2001 MARKET ST 10TH FLOOR PHILADELPHIA PA ZIP+4 ▶ 19103			
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			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? 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)? 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? 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? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☒ No ☐ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No	5b N/A 6b X 7b N/A
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN KERSHBAUM 2001 MARKET ST 10TH FL PHILADELPHIA, PA 19101	TRUSTEE 2 00	4,250		
MALCOLM JACOBSON 2001 MARKET ST 10TH FL PHILADELPHIA, PA 19103	TRUSTEE 10 00	15,275		
VANESSA ELIAS KRELSTEIN 589 NE 57TH ST MIAMI, FL 33137-2626	TRUSTEE 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000 ▶				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
COHO PARTNERS, LTD 801 CASSATT RD SUITE 100, BERWYN, PA 19312	INVESTMENT ADVISORY	63,892

Total number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 N/A	
2 N/A	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0

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	10,323,428
b	Average of monthly cash balances	1b	673,325
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,996,753
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	10,996,753
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	164,951
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,831,802
6	Minimum investment return. Enter 5% of line 5	6	541,590

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	541,590
2a	Tax on investment income for 2013 from Part VI, line 5	2a	8,160
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,160
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	533,430
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	533,430
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	533,430

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	567,905
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	567,905
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8,160
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	559,745

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				533,430
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010	627			
d From 2011	23,024			
e From 2012	12,685			
f Total of lines 3a through e	36,336			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 567,905				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				533,430
e Remaining amount distributed out of corpus	34,475			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	70,811			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	70,811			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010	627			
c Excess from 2011	23,024			
d Excess from 2012	12,685			
e Excess from 2013	34,475			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

MALCOLM B JACOBSON 2001 MARKET ST 10TH FLOOR PHILADELPHIA, PA 19103 215-315-7789

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

LETTER INCLUDING BACKGROUND INFORMATION ON PURPOSE AND FUNDING

- c** Any submission deadlines

NONE

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

NONE

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 <i>Paid during the year</i> ORGANIZED CHARITIES-LIST ATTACHED			TO FURTHER EXEMPT PURPOSE	539,100
Total				3a 539,100
b <i>Approved for future payment</i>				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	318,347	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	586,896	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>LITIGATION PROCEEDS</u>			18	1,409	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		906,652	0
13	Total. Add line 12, columns (b), (d), and (e)				13 906,652	906,652

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

Form **990-PF** (2013)

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include to include in Part IV		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
		Long Term CG Distributions	Amount 8,610														
		Short Term CG Distributions															
		Totals															
		Capital Gains/Losses										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
												2,920,338		2,333,442		586,896	
		Other sales										0		0		0	
1 X		SEE SCHEDULE ATTACHED							2,911,728	2,333,442					578,286		

Part I, Line 11 (990-PF) - Other Income

		1,409	1,409	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	LITIGATION PROCEEDS	1,409	1,409	

Part I, Line 16b (990-PF) - Accounting Fees

		20,500	13,600	0	6,900
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	JACOBSON & CO	20,500	13,600		6,900

Part I, Line 18 (990-PF) - Taxes

		12,200	4,039	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	8,161			
3	Income tax		0		0
4	FOREIGN TAX PAID	4,039	4,039		

Part I, Line 19 (990-PF) - Depreciation and Depletion

										424	212	0
Description		Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income			
1	COMPUTER	3/2/2012	SL	5	1,208	201	242	121				
2	PRINTER	4/21/2012	SL	5	911	137	182	91				

Part I, Line 23 (990-PF) - Other Expenses

		74,473	67,632	0	6,841
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	SECRETARIAL FEES	7,000	700		6,300
2	CUSTODIAL FEES	2,500	2,500		
3	INVESTMENT ADV FEES	63,892	63,892		
4	BANK FEES	36	18		18
5	COMPUTER EXPENSE	897	448		449
6	OFFICE EXPENSES	148	74		74

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		5,538,512		5,199,995		7,134,846		7,915,901
		Book Value		Book Value		FMV		FMV
		Beg of Year		End of Year		Beg of Year		End of Year
1	SEE ATTACHED LIST	5,538,512		5,199,995		7,134,846		7,915,901

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

Description		Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED LIST			2,672,590	2,815,816	2,948,409	2,992,712

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		2,119	338	424	1,781	1,357	1,357
Asset Description		Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	COMPUTER	1,208	201	242	1,007	765	765
2	PRINTER	911	137	182	774	592	592

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount																			
Long Term CG Distributions		8,610																			
Short Term CG Distributions		0																			
														</							

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

19,525												0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	SUSAN KERSHBAUM		2001 MARKET ST 10TH FL	PHILADELPHIA	PA	19103		TRUSTEE	2 00	4,250		
2	MALCOLM JACOBSON		2001 MARKET ST 10TH FL	PHILADELPHIA	PA	19103		TRUSTEE	10 00	15,275		
3	VANESSA ELIAS KRELSTEIN		589 NE 57TH ST	MIAMI	FL	33137-2626		TRUSTEE	0 00	0		



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Forms 1099 for 2013

1099-B Proceeds From Broker and Barter Exchange Transactions (OMB No. 1545-0715)

Copy B, For Recipient

A schedule of your net gains and losses is shown below. Although we have shown quantity sold on the sales with either two decimal places, as a whole number, or as a fractional share, all of these amounts will be filed with the IRS as whole numbers per IRS publication 1220. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully when preparing your return. Note also that an asterisk symbol (*) next to tax cost indicates that the tax cost has been adjusted for current year's return of capital. If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss.

Proceeds from Short Term Covered Security Transactions

This category includes transactions that are short-term gain or loss on Form 1099-B, Box 1c. Form 1099-B, Box 6b is checked because this category includes only sales of covered securities. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part I, Box A.

Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
LORILLARD INC	LO	544147101	218	08/20/12	01/24/13	\$8,613.91	\$9,445.99	\$-832.08
UNITED HEALTH GROUP INC	UNH	91324P102	258	08/17/12	01/24/13	\$14,481.25	\$13,704.98	\$776.27
ROYAL DUTCH SHELL PLC SPONS AC RDS.A		780259206	194	06/18/12	01/24/13	\$13,631.10	\$12,853.70	\$777.40
PROCTER & GAMBLE CO COM	PG	742718109	191	02/28/12	01/24/13	\$13,439.26	\$12,856.74	\$582.52
INTERNATIONAL FLAVORS & FRAGR/ IFF		459506101	155	03/21/12	01/24/13	\$10,947.34	\$8,852.90	\$2,094.44
LOWES COMPANIES INC COM	LOW	548661107	234	03/19/12	01/24/13	\$8,933.92	\$7,141.24	\$1,792.68
CONOCOPHILLIPS	COP	20825C104	211	06/14/12	01/24/13	\$12,721.86	\$11,455.19	\$1,266.47
SPDR INDEX SHS FDS	FEZ	78463X202	236	05/23/12	01/24/13	\$8,397.42	\$6,471.47	\$1,925.95
INTERNATIONAL BUSINESS MACHINE IBM		459200101	71	11/13/12	01/24/13	\$14,525.57	\$13,385.80	\$1,139.77
NIKE INC CL B	NKE	654106103	200	06/29/12	01/24/13	\$10,718.48	\$8,669.56	\$2,048.92



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Short Term Covered Security Transactions (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
MATTHEWS INTL FDS PACIFIC TIGE	MAPTX	577130107	6.07	12/13/12	01/25/13	\$150.79	\$146.47	\$4.32
MATTHEWS INTL FDS PACIFIC TIGE	MAPTX	577130107	352.08	12/04/12	01/25/13	\$8,749.21	\$8,435.86	\$313.35
MATTHEWS INTL FDS PACIFIC TIGE	MAPTX	577130107	325.69	12/04/12	02/07/13	\$8,100.00	\$7,803.63	\$296.37
OAKMARK INTL FD CLI	OAKIX	413838202	629.5	12/28/12	02/07/13	\$14,000.00	\$13,080.93	\$919.07
PROCTER & GAMBLE CO COM	PG	742718109	16	02/28/12	02/07/13	\$1,216.13	\$1,077.00	\$139.13
NIKE INC CL B	NIKE	654106103	210	06/29/12	02/07/13	\$11,393.58	\$9,103.04	\$2,290.54
LORILLARD INC	LO	544147101	62	08/20/12	02/07/13	\$2,454.92	\$2,686.47	\$-231.55
INTERNATIONAL BUSINESS MACHINE IBM	IBM	459200101	60	11/13/12	02/07/13	\$11,950.70	\$11,311.94	\$638.76
SPDR INDEX SHS FDS	FEZ	78463X202	55	05/23/12	02/07/13	\$1,888.66	\$1,508.18	\$380.48
CONOCOPHILLIPS	COP	20825C104	18	06/14/12	02/07/13	\$1,034.98	\$977.22	\$57.76
ABBOTT LABORATORIES	ABT	002824100	306	01/31/13	02/07/13	\$10,447.71	\$10,237.51	\$210.20
INTERNATIONAL FLAVORS & FRAGR/ IFF	IFF	459506101	1	02/07/13	07/23/13	\$78.98	\$71.84	\$7.14
UNITED HEALTH GROUP INC	UNH	91324P102	36	02/07/13	08/07/13	\$2,618.50	\$2,049.12	\$569.38
SYSCO CORP	SY	871829107	111	08/01/13	08/07/13	\$3,877.17	\$3,859.13	\$18.04
UNITED HEALTH GROUP INC	UNH	91324P102	256	08/17/12	08/07/13	\$18,620.48	\$13,598.75	\$5,021.73
LOWES COMPANIES INC COM	LOW	548661107	67	02/07/13	08/07/13	\$2,959.39	\$2,580.16	\$379.23
INTERNATIONAL BUSINESS MACHINE IBM	IBM	459200101	44	11/13/12	08/07/13	\$8,297.36	\$8,295.43	\$1.93
ILLINOIS TOOL WORKS INC COM	ITW	452308109	893	04/02/13	10/15/13	\$68,330.01	\$54,682.32	\$13,647.69
ILLINOIS TOOL WORKS INC COM	ITW	452308109	82	08/07/13	10/15/13	\$6,274.42	\$6,013.05	\$261.37
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	3754.58	03/14/13	11/12/13	\$35,480.77	\$41,000.00	\$-5,519.23
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	7269.31	07/18/13	11/12/13	\$68,695.01	\$72,184.28	\$-3,489.27
Total short term gain/loss from covered security transactions not subject to wash sale:							\$403,028.68	\$27,488.78



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Short Term Covered Security Transactions with loss disallowed due to wash sale (Form 8949, Part I, Box A)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss	Portion subject to 988	Wash sale loss disallowed (Box 5)
AIR PRODUCTS AND CHEMICALS INC APD		009158106	107	03/15/12	01/24/13	\$9,429.71	\$9,744.36	\$-314.65	\$0.00	\$2.94
LORILLARD INC	LO	544147101	92	08/20/12	08/07/13	\$3,936.61	\$3,986.38	\$-49.77	\$0.00	\$49.77

Total short term gain/loss from covered security transactions subject to wash sale:

Total short term loss from covered security transactions disallowed from wash sales:

Total short term Section 988 translation gain/loss from covered securities subject to wash sale:

Total short term gain/loss from covered security transactions: Gross Proceeds \$416,395.00 Tax Cost \$389,270.64 Gain or Loss \$27,124.36 Loss Disallowed \$52.71 Net Gain or Loss \$27,177.07

Report each transaction on Form 8949, Part I, Box A

Proceeds from Long Term Covered Security Transactions

This category includes transactions that are long-term gain or loss on Form 1099-B, Box 1c. Form 1099-B, Box 6b is checked because this category includes only sales of covered securities. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box D.

Long Term Covered Security Transactions (Form 8949, Part II, Box D)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
MARSH & MCLENNAN COS INC	MMC	571748102	318	12/12/11	01/24/13	\$11,095.91	\$9,714.23	\$1,381.68
ILLINOIS TOOL WORKS INC COM	ITW	452308109	213	08/26/11	01/24/13	\$13,796.59	\$9,415.34	\$4,381.25
COLGATE PALMOLIVE CO COM	CL	194162103	118	01/05/11	01/24/13	\$12,970.98	\$9,299.31	\$3,671.67
CULLEN FROST BKRS INC	CFR	229899109	117	11/22/11	01/24/13	\$6,811.08	\$5,730.01	\$1,081.07
BECTON DICKINSON AND COMPANY BDX		075887109	151	08/11/11	01/24/13	\$12,652.86	\$11,624.38	\$1,028.48
3M CO	MMM	88579Y101	135	12/09/11	01/24/13	\$13,424.53	\$10,957.08	\$2,467.45
OMNICO GROUP INC COM	OMC	681919106	275	03/25/11	01/24/13	\$14,770.91	\$13,203.09	\$1,567.82



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Long Term Covered Security Transactions (Form 8949, Part II, Box D)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition (Box 1b)	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis (Box 3)	Net gain or loss
ILLINOIS TOOL WORKS INC COM	ITW	452308109	89	08/26/11	02/07/13	\$5,506.06	\$3,934.11	\$1,571.95
COLGATE PALMOLIVE CO COM	CL	194162103	176	01/05/11	02/07/13	\$19,304.48	\$13,870.15	\$5,434.33
CULLEN FROST BKRS INC	CFR	229899109	188	11/22/11	02/07/13	\$11,171.16	\$9,207.19	\$1,963.97
BECTON DICKINSON AND COMPANY BDX	BDX	075887109	61	12/12/11	02/07/13	\$5,330.67	\$4,394.98	\$935.69
BECTON DICKINSON AND COMPANY BDX	BDX	075887109	114	08/11/11	02/07/13	\$9,962.24	\$8,776.03	\$1,186.21
MARSH & MCLENNAN COS INC	MMC	571748102	376	12/12/11	02/07/13	\$13,711.28	\$11,486.01	\$2,225.27
OMNICOM GROUP INC COM	OMC	681919106	123	03/25/11	02/07/13	\$6,613.56	\$5,905.38	\$708.18
3M CO	MMM	88579Y101	98	12/09/11	02/07/13	\$9,974.30	\$7,954.02	\$2,020.28
COLGATE PALMOLIVE CO COM	CL	194162103	796	01/05/11	02/12/13	\$86,135.54	\$62,730.93	\$23,404.61
INTERNATIONAL FLAVORS & FRAGR/ IFF	IFF	459506101	1237	03/21/12	07/23/13	\$97,703.97	\$70,651.88	\$27,052.09
AIR PRODUCTS AND CHEMICALS INC APD	APD	009158106	765	03/15/12	08/01/13	\$84,263.34	\$69,667.64	\$14,595.70
LOWES COMPANIES INC COM	LOW	548661107	212	03/19/12	08/07/13	\$9,364.03	\$6,469.84	\$2,894.19
MARSH & MCLENNAN COS INC	MMC	571748102	341	12/12/11	08/07/13	\$14,216.69	\$10,416.84	\$3,799.85
PROCTER & GAMBLE CO COM	PG	742718109	230	02/28/12	08/07/13	\$18,777.61	\$15,481.95	\$3,295.66
OMNICOM GROUP INC COM	OMC	681919106	313	03/25/11	08/07/13	\$19,879.85	\$15,027.51	\$4,852.34
NIKE INC CL B	NKE	654106103	3580	06/29/12	08/07/13	\$235,289.82	\$155,185.12	\$80,104.70
CULLEN FROST BKRS INC	CFR	229899109	133	11/22/11	08/07/13	\$9,562.33	\$6,513.60	\$3,048.73
BECTON DICKINSON AND COMPANY BDX	BDX	075887109	167	12/12/11	08/07/13	\$16,651.81	\$12,032.15	\$4,619.66
CONOCOPHILLIPS	COP	20825C104	231	06/14/12	08/07/13	\$15,359.68	\$12,540.99	\$2,818.69
Total long term gain/loss from covered security transactions not subject to wash sale:						\$774,301.28	\$572,189.76	\$202,111.52
Total long term gain/loss from covered security transactions:						\$774,301.28	\$0.00	\$202,111.52

Report each transaction on Form 8949, Part II, Box D



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Proceeds from Long Term Noncovered Security Transactions

This category includes transactions that are long-term gain or loss. Form 1099-B, Box 6a is checked because this category includes only sales of non-covered securities. For sales of noncovered securities we report security description, symbol, cusip, quantity sold, sale date, federal income tax withheld and gross proceeds to the Internal Revenue Service but we do not report acquisition date, tax cost, wash sale loss disallowed and type of gain or loss. If applicable, transactions subject to wash sale are shown separately. If wash sales are not shown separately, your account has no wash sales in this category. For individual taxpayers, these transactions are reportable on Form 8949, Part II, Box E.

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
SMUCKER J M CO	SJM	832696405	121	06/26/08	01/24/13	\$10,875.77	\$5,134.27	\$5,741.50
CHEVRONTXACO CORP	CVX	166764100	103	07/28/05	01/24/13	\$11,894.83	\$6,034.82	\$5,860.01
PHILIP MORRIS INTERNATIONAL	PM	718172109	101	07/28/08	01/24/13	\$9,068.23	\$5,340.23	\$3,728.00
MICROCHIP TECHNOLOGY INC	MCHP	595017104	322	11/27/06	01/24/13	\$10,680.53	\$9,964.52	\$716.01
JOHNSON & JOHNSON COM	JNJ	478160104	60	08/18/05	01/24/13	\$4,386.72	\$3,825.96	\$560.76
JOHNSON & JOHNSON COM	JNJ	478160104	115	08/03/05	01/24/13	\$8,407.87	\$7,458.90	\$948.97
ISHARES INC MSCI BRAZIL FREE I	EWZ	464286400	64	08/05/11	01/24/13	\$3,622.97	\$3,894.31	\$-271.34
ISHARES MSCI EMERGING MKTS INC EEM	EEM	464287234	305	06/06/08	01/24/13	\$13,487.75	\$14,746.75	\$-1,259.00
PHILIP MORRIS INTERNATIONAL	PM	718172109	64	10/06/08	01/24/13	\$5,746.20	\$2,984.96	\$2,761.24
CVS CORP	CVS	126650100	283	01/05/06	01/24/13	\$14,742.02	\$7,652.89	\$7,089.13
SYSCO CORP	SY	871829107	335	02/24/06	01/24/13	\$10,602.61	\$10,164.67	\$437.94
ABBVIE INC	ABBV	00287Y109	188	12/08/09	01/24/13	\$7,060.56	\$5,207.07	\$1,853.49
ABBOTT LABORATORIES	ABT	002824100	188	12/08/09	01/24/13	\$6,157.54	\$4,801.73	\$1,355.81
AUTOMATIC DATA PROCESSING INC ADP	ADP	053015103	180	07/27/05	01/24/13	\$10,734.17	\$7,146.51	\$3,587.66
AMGEN INC	AMGN	031162100	146	12/18/06	01/24/13	\$12,048.18	\$10,314.90	\$1,733.28
AMGEN INC	AMGN	031162100	8	08/08/06	01/24/13	\$660.17	\$539.57	\$120.60
MANNING & NAPIER WORLD OPPOR	EXWAX	563821545	709.91	10/28/11	01/25/13	\$5,800.00	\$5,721.91	\$78.09
GENERAL ELEC CO	GE 13	369604AY9	100000	09/26/08	02/01/13	\$100,000.00	\$100,000.00	\$0.00
ILLINOIS TOOL WORKS INC COM	ITW	452308109	72	08/18/05	02/07/13	\$4,454.34	\$3,091.90	\$1,362.44
JOHNSON & JOHNSON COM	JNJ	478160104	265	08/18/05	02/07/13	\$19,785.57	\$16,897.99	\$2,887.58
MICROCHIP TECHNOLOGY INC	MCHP	595017104	485	11/27/06	02/07/13	\$16,492.44	\$15,008.68	\$1,483.76



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WEALTH MANAGEMENT

2013 Form 1099

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CASSETT LOUIS N FDN CUST U/D 11 1 46

Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
3M CO	MMM	88579Y101	34	10/06/08	02/07/13	\$3,460.47	\$2,106.26	\$1,354.21
PHILIP MORRIS INTERNATIONAL	PM	718172109	257	10/06/08	02/07/13	\$22,504.99	\$11,986.48	\$10,518.51
SMUCKER J M CO	SJM	832696405	186	06/26/08	02/07/13	\$16,504.66	\$7,892.35	\$8,612.31
SYS CO CORP	SYV	871829107	503	02/24/06	02/07/13	\$15,821.92	\$15,262.18	\$559.74
MANNING & NAPIER WORLD OPPOR EXWAX	EXWAX	563821545	811.81	10/28/11	02/07/13	\$6,600.00	\$6,543.17	\$56.83
ISHARES MSCI EMERGING MKTS INC EEM	EEM	464287234	117	06/06/08	02/07/13	\$5,087.06	\$5,656.95	\$-569.89
ISHARES INC MSCI BRAZIL FREE I EWZ	EWZ	464286400	27	08/05/11	02/07/13	\$1,510.08	\$1,642.91	\$-132.83
ABBVIE INC	ABBV	00287Y109	276	12/08/09	02/07/13	\$10,009.75	\$7,644.42	\$2,365.33
AUTOMATIC DATA PROCESSING INC ADP	ADP	053015103	271	07/27/05	02/07/13	\$16,249.78	\$10,759.47	\$5,490.31
AMGEN INC	AMGN	031162100	226	08/08/06	02/07/13	\$19,461.37	\$15,242.93	\$4,218.44
CVS CORP	CVS	126650100	434	01/05/06	02/07/13	\$22,139.23	\$11,736.23	\$10,403.00
CHEVRONTXACO CORP	CVX	166764100	161	07/28/05	02/07/13	\$18,552.32	\$9,433.07	\$9,119.25
COLGATE PALMOLIVE CO COM	CL	194162103	148	10/19/04	02/12/13	\$16,015.15	\$6,425.61	\$9,589.54
COLGATE PALMOLIVE CO COM	CL	194162103	1117	10/19/04	04/02/13	\$132,348.35	\$48,496.01	\$83,852.34
ARAMARK SERVICES INC 8.5% 2 RMK 15	RMK 15	038521AD2	100000	02/13/08	04/06/13	\$100,000.00	\$98,875.00	\$1,125.00
ABBVIE INC	ABBV	00287Y109	1200	06/10/10	04/30/13	\$54,974.01	\$29,435.69	\$25,538.32
ABBVIE INC	ABBV	00287Y109	2079	12/08/09	04/30/13	\$95,242.46	\$57,582.42	\$37,660.04
AVON PRODS INC 4.625% 5 API4603	API4603	054303AQ5	100000	05/22/08	05/15/13	\$100,000.00	\$99,776.00	\$224.00
ISHARES INC MSCI BRAZIL FREE I EWZ	EWZ	464286400	47	08/12/11	05/22/13	\$2,603.72	\$2,488.87	\$114.85
ISHARES INC MSCI BRAZIL FREE I EWZ	EWZ	464286400	379	09/23/11	05/22/13	\$20,995.97	\$19,997.93	\$998.04
ISHARES INC MSCI BRAZIL FREE I EWZ	EWZ	464286400	755	08/05/11	05/22/13	\$41,825.74	\$44,719.13	\$-2,893.39
CHEVRONTXACO CORP	CVX	166764100	105	07/28/05	08/07/13	\$12,940.50	\$6,152.00	\$6,788.50
SMUCKER J M CO	SJM	832696405	128	06/26/08	08/07/13	\$14,588.74	\$5,431.30	\$9,157.44
PHILIP MORRIS INTERNATIONAL	PM	718172109	166	10/06/08	08/07/13	\$14,637.03	\$7,742.24	\$6,894.79
3M CO	MMM	88579Y101	141	10/06/08	08/07/13	\$16,553.56	\$6,734.79	\$7,818.77
MICROCHIP TECHNOLOGY INC MCHP	MCHP	595017104	337	11/27/06	08/07/13	\$13,802.07	\$9,650.09	\$4,151.98
JOHNSON & JOHNSON COM	JNJ	478160104	117	08/18/05	08/07/13	\$10,961.83	\$7,460.62	\$3,501.21
CVS CORP	CVS	126650100	292	01/05/06	08/07/13	\$17,211.49	\$7,896.26	\$9,315.23
AUTOMATIC DATA PROCESSING INC ADP	ADP	053015103	198	07/27/05	08/07/13	\$14,230.41	\$7,861.16	\$6,369.25



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WEALTH MANAGEMENT

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Long Term Noncovered Security Transactions (Form 8949, Part II, Box E)

Description (Box 8)	Symbol (Box 1d)	Cusip	Quantity sold (Box 1e)	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2a)	Cost or other basis	Net gain or loss
AMGEN INC	AMGN	031162100	167	08/09/06	08/07/13	\$17,279.59	\$11,263.58	\$6,016.01
SMUCKER J M CO	SJM	832896405	821	06/26/08	08/20/13	\$89,086.05	\$34,836.67	\$54,249.38
ILLINOIS TOOL WORKS INC COM	ITW	452308109	89	08/18/05	10/15/13	\$6,810.05	\$3,821.93	\$2,988.12
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	10172.94	11/04/09	11/12/13	\$96,134.28	\$100,000.00	\$-3,865.72
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	17985.61	04/27/11	11/12/13	\$169,964.03	\$200,000.00	\$-30,035.97
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	6691.11	09/22/10	11/12/13	\$63,230.98	\$73,000.00	\$-9,769.02
PIMCO EMERGING LOCAL BOND-D	PLBDX	72201F383	10111.22	02/04/10	11/12/13	\$95,551.06	\$100,000.00	\$-4,448.94
3M CO	MMM	88579Y101	457	10/06/08	11/22/13	\$59,435.05	\$28,310.64	\$31,124.41

Total long term gain/loss from noncovered security transactions not subject to wash sale:

\$1,721,032.22 \$1,371,796.90 \$349,235.32

Total long term gain/loss from noncovered security transactions:

Gain or Loss Loss Disallowed Net Gain or Loss

Report each transaction on Form 8949, Part II, Box E

\$349,235.32 \$0.00 \$349,235.32

Total proceeds reported to IRS on Form 1099-B

\$2,911,728.50

* 8/7/13 BASIS ADJUSTMENT MICROCHIP TECHNOLOGY 238.09

(238.09)

\$1372,034.99

346,997.23

CAPITAL GAIN DISTRIBUTIONS

8610.02

\$

357607.25

TOTAL CAPITAL GAINS

\$586,895.84

LOUIS N. CASSETT FOUNDATION
GRANTS
YEAR ENDED DECEMBER 31, 2013

ORGANIZATION NAME	ORGANIZATION ADDRESS	
AARP EXPERIENCE CORPS	1709 BEN FRANKLIN PKWY 8TH PHILADELPHIA PA 19103	2,000
ABINGTON ART CENTER	505 MEETINGHOUSE ROAD JENKINTOWN PA 19046	2,500
ABRAMSON CANCER CENTER OF UNIV OF PENN	3535 MARKET ST SUITE 750 PHILADELPHIA PA 19104	10,000
ABRAMSON CENTER FOR JEWISH LIFE	1425 HORSHAM ROAD NORTH WALES, PA 19454	12,500
ACADEMY OF MUSIC	BROAD & LOCUST STREETS PHILADELPHIA, PA 19102	3,500
ACADEMY OF NATURAL SCIENCES	1900 BEN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	15,000
ACADEMY OF VOCAL ARTS	1920 SPRUCE STREET PHILADELPHIA PA	1,500
ACTION AIDS	1216 ARCH ST 6TH FLOOR PHILADELPHIA, PA 19107	1,500
ADOPT A CLASSROOM INC.	4141 NE 2ND AVENUE #203B MIAMI FL 33137	10,000
ADRIENNE ARSHT CENTER FOR THE PERF ARTS	1300 BISCAYNE BLVD MIAMI FL 33132	5,000
ALS ASSOCIATION - GREATER PHILADELPHIA	321 NORRISTOWN RD AMBLER PA 19002	2,000
ALZHEIMERS COMMUNITY CARE	800 NORTHPOINT PKWY SUITE W PALM BEACH FL 33407	10,000
AMERICAN DIABETES S.E. PA	150 MONUMENT ROAD BALA CYNWYD PA 19004	1,500
AMERICAN RED CROSS S.E. PA CHAPTER	23 & CHESTNUT ST PHILADELPHIA, PA 19103	5,000
ARDEN THEATER CO.	40 N 2ND ST PHILADELPHIA PA 19106	4,000
ARTISTS IN RURAL IRELAND FUND	2046 RITTENHOUSE SQUARE PHILADELPHIA PA 19103	2,000
ARTREACH INC.	3721 MIDVALE AVENUE PHILADELPHIA, PA 19129	2,500
ART SPHERE INC	915 SPRING GARDEN ST STUD PHILADELPHIA PA 19123	1,000
ASTRAL ARTISTIC SERVICES INC.	230 S BROAD STREET 3RD FL PHILADELPHIA PA 19102	2,000
ATLANTIC COAST OPERA FESTIVAL	2028 S 17TH ST SUITE 11 PHILADELPHIA PA 19145	2,000
AUDUBON SOCIETY - PA	1201 PAWLINGS RD AUDUBON PA 19403	1,000
BARTRAM'S GARDEN	54TH ST & LINDBERGH BLVD PHILADELPHIA PA 19143	1,500
BEST BUDDIES INTERNATIONAL	132 S 17TH ST PHILADELPHIA PA 19103	5,000
BETHESDA PROJECT	1630 SOUTH STREET PHILADELPHIA, PA 19146	2,000
BLOWING ROCKS PRESERVE FLORIDA	PO BOX 3795 TEQUESTA, FL 33469	2,500
BOY SCOUTS OF AMERICA - PHILA	225 N 22ND ST PHILADELPHIA PA 19103	10,000
CALCUTTA HOUSE	1601 WEST GIRARD AVENUE PHILADELPHIA, PA 19130	1,500
CAMILLUS HOUSE	1603 NW 7TH AVE MIAMI FL 33136	5,000
CAMP PALS	12 DOW DRIVE HILLSBOROUGH NJ 08844	6,000
CANINE PARTNERS FOR LIFE	334 FAGGS MANOR RD COCHRANVILLE PA 19330	1,500
CARON RENAISSANCE	7789 NW BEACON SQ BLVD #10 BOCA RATON FL 33487	5,000
THE CENTER FOR AUTISM	3905 FORD RD SUITE 6 PHILADELPHIA, PA 19131	1,500
CENTER FOR CHILD ADVOCATES	1900 CHERRY ST PHILADELPHIA PA 19103	2,000

CENTRO NUEVA CREACION	185 W TIOPA ST PHILADELPHIA PA 19140	1,000
CENTER FOR PARENTING EDUCATION	1130 OLD YOIRK RD ABINGTON PA 19001	1,500
CHESTER CHILDREN'S CHORUS	500 COLLEGE AVENUE SWARTHMORE PA 19081	2,000
CHILDREN'S CRISIS TREATMENT CENTER	1823 CALLOWHILL ST PHILADELPHIA PA 19130	2,000
CHILDREN'S HOSPITAL FOUNDATION	34TH STREET & CIVIC CENTER PHILADELPHIA, PA 19104	3,000
CHILDRENS MEDICAL CENTER	1935 MOTOR ST DALLAS TX 75235	10,000
COMMUNITY OUTREACH PARTNERSHIP	2212 SPRUCE ST PHILADELPHIA PA 19103	2,000
CURTIS INSTITUTE OF MUSIC	1726 LOCUST STREET PHILADELPHIA, PA 19103	3,000
DE PAUL USA INC	5725 SPRAGUE STREET PHILADELPHIA PA 19138	2,000
DEVELOPMENTAL ENTERPRISES CORP	333 EAST AIRY STREET NORRISTOWN, PA 19401	2,500
DIGNITY HOUSING	5221 GERMANTOWN AVENUE PHILADELPHIA, PA 19144	3,000
EASTER SEALS OF SE PENNSYLVANIA	468 N MIDDLETOWN RD MEDIA PA 19063	1,500
ELMWOOD PARK ZOO	PO BOX 348 NORRISTOWN, PA 19404	3,000
FACE TO FACE	109 E PRICE ST PHILADELPHIA PA 19144	2,500
FAMILIES FORWARD PHILADELPHIA	111 NORTH 49TH ST PHILADELPHIA PA 19139	3,000
FRANKLIN INSTITUTE	222 NORTH 20TH STREET PHILADELPHIA, PA 19103	3,000
FRESH AIR FUND	633 THIRD AVENUE 14TH FL NEW YORK NY 10017	1,000
FRIENDS OF ISRAEL DEFENSE FORCES	500 OFFICE CENTER DRIVE SU FT WASHINGTON PA 19034	4,000
FRIENDS OF WILFRID LAURIER UNIVERSITY	888 17TH ST NW SUITE 900 WASHINGTON, DC 20006	5,000
FREIRE CHARTER SCHOOL	2027 CHESTNUT ST PHILADELPHIA PA 19103	5,500
GREATER NORRISTOWN PAL	340 HARDING BLVD NORRISTOWN PA 19401	2,500
HABITAT FOR HUMANITY	1829 N 19TH ST PHILADELPHIA PA 19121	4,000
HABITAT FOR HUMANITY -GREATER MIAMI	3800 NW 22ND AVE MIAMI FL 33142	10,000
HEBREW FREE LOAN ASSOC - MAKING MIRACLE	PO BOX 630362 MIAMI FL 33163	20,000
HUMANE SOCIETY OF GREATER MIAMI	16101 W, DIXIE HWY NORTH MIAMI BEACH FL 33160	5,000
IHM CENTER FOR LITERACY	929 S FARRAGUT TERRACE PHILADELPHIA PA 19143	1,500
INGLIS HOUSE	2600 BELMONT AVENUE PHILADELPHIA PA 19131	2,000
INTERFAITH HOSPITALITY OF MAIN LINE	1449 DEKALB ST NORRISTOWN PA 19401	1,000
JEWISH ADOPTION & FOSTER CARE OPTIONS	4200 N UNIVERSITY DRIVE SUNRISE FL 33351	5,000
JEWISH FEDERATION OF GREATER MIAMI	4200 BISCAYNE BLVD MIAMI FL 33137	5,000
JEWISH FEDERATION OF GREATER PHILADELPHIA	2100 ARCH ST PHILADELPHIA, PA 19103	15,000
JFCS OF S.NEW JERSEY	1301 SPRINGDALE ROAD SUITE CHERRY HILL NJ 08003	3,000
JOAN KARNELL CANCER CENTER OF PENN HOS	230 WEST WASHINGTON SQ SI PHILADELPHIA PA 19106	10,000
JVS SCHOLARSHIP PROGRAM	1845 WALNUT ST 7TH FL PHILADELPHIA PA 19103	5,000
KARDON INSTITUTE FOR THE ARTS	10700 KNIGHTS ROAD PHILADELPHIA, PA 19154	1,500
KELLY ANN DOLAN MEMORIAL FUND	602 SOUTH BETHLEHEM PIKE	3,000

LEAGUE OF WOMEN VOTERS - PA	AMBLER, PA 19002 226 FORSTER AVE	1,500
LEARNING ALLY	HARRISBURG, PA 17102 545 5TH AVE	2,000
MACULAR VISION RESEARCH FOUNDATION	NEW YORK NY 10017 100 FRONT ST SUITE 300	2,000
MAIN LINE ART CENTER	WEST CONSHOHOCKEN, PA 19428 OLD BUCK RD & LANCASTER A	500
MAKE A WISH FOUNDATION	HAVERFORD PA 19041 1000 GERMANTOWN PIKE, SUI	4,000
MANN CENTER FOR THE PERFORMING ARTS	PLYMOUTH MEETING, PA 19462 123 S BROAD ST SUITE 815	7,500
MANNA - METROPOLITAN AIDS NEIGHBORHOOD	PHILADELPHIA, PA 19109 2323 RANSTEAD ST	3,000
MIAMI AIDS FOUNDATION	PHILADELPHIA, PA 19103 PO BOX 451076	5,000
MIAMI BEACH JEWISH COMMUNITY CENTER	SUNRISE FL 33345 4221 PINE TREE DRIVE	10,000
MIAMI CHILDREN'S MUSEUM	MIAMI BEACH FL 33140 980 MACARTHUR CAUSEWAY	5,000
MIAMI CHILDREN'S HOSPITAL	MIAMI FL 33132 3100 SW 62ND AVENUE	10,000
MIAMI CITY BALLET	MIAMI FL 33155 ROCA CENTER, 2200 LIBERTY /	3,000
MIAMI LIGHTHOUSE FOR THE BLIND	MIAMI BEACH, FL 33139-1641 601 SW 8TH AVENUE	2,500
MINDING YOUR MIND	MIAMI FL 33130 42 W LANCASTER AVENUE 2N	2,000
MUSICOPIA EDUCATION ADVENTURES IN MUSIC	ARDMORE PA 19003 2001 MARKET ST SUITE 3100	2,500
MOUNT SINAI MEDICAL CENTER	PHILADELPHIA, PA 19103 4300 ALTON ROAD	13,000
NATIOINAL ALLIANCE TO END HOMELESSNESS	MIAMI BEACH, FL 33140 1518 K ST NW	5,000
NATIONAL LIBERTY MUSEUM	WASHINGTON DC 20005 321 CHESTNUT ST	1,500
NATIONAL MUSEUM OF AMERICAN JEWISH HIST	PHILADELPHIA PA 19106 55 N 5TH ST	2,000
NATIONAL NURSING CENTERS CONSORTIUM	PHILADELPHIA PA 19106 260 S BROAD ST 18TH FLOOR	2,000
NATIONAL ORG FOR HEARING RESEARCH	PHILADELPHIA PA 19102 225 HAVERFORD AVE SUITE 1	2,000
NATIONAL YOUNGARTS FOUNDATION	NARBERTH PA 19072 2100 BISCAYNE BLVD	5,000
NATURAL LANDS TRUST	MIAMI FL 33137 1660 L ST NW	2,000
NATURE CONSERVANCY	WASHINGTON DC 20036 PO BOX 3795	2,100
OPERA COMPANY OF PHILADELPHIA	TEQUESTA, FL 33469 510 WALNUT STREET, SUITE 1!	1,000
OPERATION UNDERSTANDING	PHILADELPHIA, PA 19106 117 S 17TH ST SUITE 110	3,000
PAINTED BRIDE ART CENTER	PHILADELPHIA, PA 19103 230 VINE ST	2,000
PENNSYLVANIA ACADEMY OF THE FINE ARTS	PHILADELPHIA PA 19106 1301 CHERRY ST	2,500
PENNSYLVANIA BALLET	PHILADELPHIA PA 19107 1101 SOUTH BROAD STREET	2,500
PENNSYLVANIA SCHOOL FOR THE DEAF	PHILADELPHIA, PA 19147 100 WEST SCHOOL HOUSE LA	2,000
PENNSYLVANIA SPECIAL OLYMPICS	PHILADELPHIA, PA 19144 124 WASHINGTON SQUARE	3,000
PEREZ ART MUSEUM- MIAMI	NORRISTOWN, PA 19403 1103 BISCAYNE BLVD	10,000
PHILABUNDANCE	MIAMI FL 33132 3616 S GALLOWAY, PO BOX 37!	3,000
PHILADELPHIA CHAMBER MUSIC SOCIETY	PHILADELPHIA, PA 19148 135 S 18TH ST	2,000
PHILADELPHIA DANCE COMPANY	PHILADELPHIA PA 19103 9 N PRESTON ST	2,000
	PHILADELPHIA PA 19104	

PHILADELPHIA EDUCATION FUND	SEVEN BEN FRANKLIN PKWY S PHILADELPHIA PA 19103	1,000
THE PHILADELPHIA ORCHESTRA	1420 LOCUST STREET PHILADELPHIA, PA 19102	20,000
PHILADELPHIA PARKS ALLIANCE	PO BOX 12677 PHILADELPHIA PA 19129	1,000
PHILADELPHIA YOUNG PLAYWRIGHTS	7 BENJAMIN FRANKLIN PARKW PHILADELPHIA, PA 19146	2,000
PLACE OF HOPE FOUNDATION	9117 ISAIAH LANE PALM BEACH GARDENS FL 33418	2,500
PLANNED PARENTHOOD - S.E. PA	1144 LOCUST STREET PHILADELPHIA, PA 19107	3,500
PLEASE TOUCH MUSEUM	210 N 21ST ST PHILADELPHIA, PA 19103	2,500
POLICE ATHLETIC LEAGUE OF PHILADELPHIA	2524 EAST CLEARFIELD STREE PHILADELPHIA, PA	4,000
PRESBYTERIAN CHILDRENS' VILLAGE FOUNDAT	452 S ROBERTS ROAD ROSEMONT PA 19010	2,000
PROGRAMS EMPLOYING PEOPLE	1200 S BROAD STREET PHILADELPHIA, PA 19146	1,500
PROJECT LEAP FORWARD	1706 RACE ST 2ND FLOOR PHILADELPHIA PA 1903	1,000
READING BUDDIES	734 WINDING ROAD JENKINTOWN PA 19046	2,500
RIVERBEND ENVIRONMENTAL EDUCATION CEN	1950 SPRING MILL RD GLADWYNE PA 19035	1,500
RONALD MCDONALD HOUSE	3925 CHESTNUT ST PHILADELPHIA PA 19104	6,000
R S V P OF MONTGOMERY COUNTY	925 HARVEST DRIVE SUITE 10C BLUE BELL PA 19422	2,000
SALVATION ARMY -PHILADELPHIA	701 NORTH 7TH STREET PHILADELPHIA, PA 19123	3,000
SAVE THE CHILDREN FUND	1619 KIINGS MILL RD GWYNEDD VALLEY PA 19437	2,000
SMITH PLAYGROUND	3500 RESERVOIR DRIVE PHILADELPHIA PA 19121	1,500
STAR FINDER FOUNDATION	4015 MAIN ST PHILADELPHIA, PA 19127	2,000
TEMPLE BETH SHALOM	4114 CHASE AVENUE MIAMI BEACH FL 33140	5,000
TIFERET BET ISRAEL SYNOGOGUE	1920 SKIPPACK PIKE BLUE BELL, PA 19422	10,000
TREVOR'S CAMPAIGN FOR THE HOMELESS	3415 WEST CHESTER PIKE, SU NEWTON SQUARE, PA 19073	1,500
UNITED CEREBRAL PALSY	105 MADISON AVENUE NEW YORK, NY 10016	5,000
UNITED NEGRO COLLEGE FUND	PO BOX 402685 MIAMI BEACH, FL 33140	2,000
UNITED WAY OF SOUTHEAST PENNSYLVANIA	7 BEN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	15,000
UNIVERSITY OF THE ARTS	320 S BROAD ST PHILADELPHIA PA 19102	2,500
WALNUT STREET THEATRE	825 WALNUT STREET PHILADELPHIA, PA 19107	3,000
WHOSOEVER GOSPEL MISSION	101 EAST CHELTEN AVENUE PHILADELPHIA, PA 19144	1,500

WHYY INC	150 NORTH 6TH STREET	2,000
	PHILADELPHIA, PA 19106	
WILMA THEATER	BROAD & SPRUCE STREETS	2,000
	PHILADELPHIA, PA 19107	
WOMEN IN TRANSITION	21 SOUTH 12TH STREET	4,000
	PHILADELPHIA, PA 19107	
YOUTH SERVICES INC	410 N 34TH STREET	2,000
	PHILADELPHIA, PA 19104	
	\$	<u>539,100</u>

LOUIS N. CASSETT FOUNDATION
Schedule of Investments
December 31, 2013

Equity Securities:	Number of Shares		Book Value	Market Value
Abbott Laboratories	8,372	\$	254,081	320,899
Air Products & Chemicals Inc.	1,277		106,920	142,743
Amgen Inc.	2,521		158,282	287,596
Automatic Data Processing Inc.	2,943		115,491	237,791
Becton Dickinson & Co.	2,521		176,062	278,545
Chevron Corporation	1,686		95,443	210,598
Conocophillips	3,745		162,124	264,584
Cullen Frost Bankers Inc.	1,890		92,562	140,673
CVS Caremark Corp	4,627		125,123	331,154
Harris Assoc Invt Tr Oakmark Int'l Fd.	6,138.948		127,900	161,577
Illinois Tool Works	3,774		133,077	317,318
International Business Machines	1,518		216,117	284,731
International Flavors & Fragrances	1,726		98,085	148,401
iShares Msci Emerging Markets Index	7,288		280,849	304,602
Johnson & Johnson Inc.	2,929		178,348	268,267
Lorrillard Inc.	5,464		235,378	276,916
Lowe's Companies Inc.	4,213		128,573	208,754
Manning & Napier Fund Inc-World Opport Ser Fd	13,019.421		101,347	117,826
Marsh & McLennan Cos Inc.	5,300		146,393	256,308
Matthews Intl Fds - Pac Tiger Fd	9,989.607		236,830	249,640
Microchip Technology Inc.	5,266		139,502	235,654
Omnicom Group Inc.	4,757		201,732	353,778
Occidental Petroleum Corp.	1,788		158,241	170,039
Phillip Morris International Inc.	3,297		152,657	287,268
The Procter & Gamble Co.	3,363		208,341	273,782
Royal Dutch Shell - PLC	4,682		278,002	333,686
Smucker J M Co.	1,156		44,253	119,785
SPDR Euro Stoxx 50 ETF	4,409		117,521	186,060
State Street Corp.	3,328		232,824	244,242
Sysco Corp	8,283		249,424	299,016
3m Co.	1,820		95,317	255,255
United Health Group Inc.	4,627		153,196	348,413
		\$	<u>5,199,995</u>	<u>7,915,901</u>

LOUIS N. CASSETT FOUNDATION
Schedule of Investments
December 31, 2013

Fixed Income Securities:	Par Value/ Shares	Book Value	Market Value
Amgen Inc. 4.85% 11/18/14	100,000	\$ 97,701	103,717
Doubleline Total Return Bond Fund-N	46,943.776	531,095	506,054
Fidelity Advisor Floating Rate High Income Bond Fd.	57,306.600	570,315	570,774
Goldman Sachs Group Inc. 5.125% 1/15/15	100,000	98,850	104,459
Loomis Sayles Bond Fund	35,075.930	353,640	529,296
Phillip Morris Intl. Inc. 5.65% 5/16/18	100,000	99,492	114,852
PIMCO Funds Pac Inv Mgmt Ser Total Return -D	16,585.205	181,226	177,295
Wm Wrigley Jr Co. 4.65% 7/15/15	100,000	89,177	105,267
		<u>\$ 2,021,496</u>	<u>2,211,714</u>
Other Assets:			
Pimco All Asset Fund	64,652.135	794,320	780,998
Total investment securities		<u>\$ 8,015,811</u>	<u>10,908,613</u>