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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

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

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation

GRAYBRIER FOUNDATION

A Employer identification number

23-7047878

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

5170 MEADVILLE ST

B Telephone number

(612) 474-8139

City or town, state or province, country, and ZIP or foreign postal code

EXCELSIOR, MN 55331

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 213,932.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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 ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	3,696.	3,696.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	10,495.			
b Gross sales price for all assets on line 6a 46,767.				
7 Capital gain net income (from Part IV, line 2)		10,495.		
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	14,191.	14,191.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	650.	0.		650.
c Other professional fees				
17 Interest				
18 Taxes STMT 3	1,025.	101.		50.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	5,747.	5,747.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	7,422.	5,848.		700.
25 Contributions, gifts, grants paid	9,300.			9,300.
26 **Total expenses and disbursements.** Add lines 24 and 25	16,722.	5,848.		10,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<2,531.>			
b **Net investment income** (if negative, enter -0-)		8,343.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

SCANNED MAY 0 9 2014

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OGDEN, UT
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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,061.	3,841.	3,841.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	159,156.	153,845.	210,091.
	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)	160,217.	157,686.	213,932.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	160,217.	157,686.	
	30 **Total net assets or fund balances**	160,217.	157,686.	
	31 **Total liabilities and net assets/fund balances**	160,217.	157,686.	

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	160,217.
2	Enter amount from Part I, line 27a	2	<2,531.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	157,686.
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	157,686.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	46,767.		36,272.	10,495.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				10,495.

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	10,495.
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	3,275.	160,168.	.020447
2011	5,350.	151,991.	.035199
2010	5,425.	143,323.	.037852
2009	10,700.	136,156.	.078586
2008	11,235.	204,261.	.055003

2	Total of line 1, column (d)	2	.227087
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	.045417
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	191,526.
5	Multiply line 4 by line 3	5	8,699.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	83.
7	Add lines 5 and 6	7	8,782.
8	Enter qualifying distributions from Part XII, line 4	8	10,000.

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b	1	83.
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	83.
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	83.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 190.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	190.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	107.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 0. **Refunded** ▶	11	107.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOHN P. GRAY Telephone no. ▶ (612) 474-8139

Located at ▶ 5170 MEADVILLE ST, EXCELSIOR, MN ZIP+4 ▶ 55331

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

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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		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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN P. GRAY 5170 MEADVILLE ST. EXCELSIOR, MN 55331	CHAIR/TREAS 0.00	0.	0.	0.
RUSSELL J. GRAY 5170 MEADVILLE ST. EXCELSIOR, MN 55331	VICE-CHAIR 0.00	0.	0.	0.
JOHN P. GRAY, JR. 5170 MEADVILLE ST. EXCELSIOR, MN 55331	DIRECTOR 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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	189,784.
b	Average of monthly cash balances	1b	4,659.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	194,443.
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	194,443.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,917.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	191,526.
6	**Minimum investment return.** Enter 5% of line 5	6	9,576.

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	9,576.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	83.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	83.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	9,493.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	9,493.
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	9,493.

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	10,000.
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	10,000.
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	83.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,917.

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				9,493.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,866.	
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: ▶ $ 10,000.				
a Applied to 2012, but not more than line 2a			2,866.	
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				7,134.
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				2,359.
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				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE		TO SUPPORT THE CHARITABLE PURPOSE OF THE ORGANIZATION	9,300.
Total			▶ 3a	9,300.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14		
4 Dividends and interest from securities			14	3,696.	
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	10,495.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		14,191.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	14,191.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ [signature] 4/29/14 ▶ chairman

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
LUMIR NEZERKA, CPA	LUMIR NEZERKA, CP	04/24/14		P00030283

Firm's name ▶ LUMIR NEZERKA, CPA | Firm's EIN ▶

Firm's address ▶ 14514 BEVERLY LANE
SAVAGE, MN 55378 | Phone no. 952-226-1728

RETURN OF PRIVATE FOUNDATION - FORM 990PF
THE GRAYBRIER FOUNDATION
FEIN: 23-7047878

Part XV item 3a - Contributions Paid during the year:

NPH USA	1,250.00
ICA	1,500.00
Salvation Army	1,500.00
Project for Pride in Living	1,000.00
Minnesota Friends of the Orphans	1,000.00
Twin Cities Public Television	150.00
Mayo Clinic	500.00
Reel Recovery	200.00
Women's Foudation of Minnesota	1,000.00
Lake Minnetonka Association	200.00
Rotary Foundation - Excelsior	500.00
Camp Fire Minnesota	500.00
Total Contributions	9,300.00

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

The following sections are provided to facilitate your review and the preparation of your tax return.

The 2013 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes those with a purchase date within the following timeline: Equities acquired on or after January 1, 2011 and Mutual Funds acquired on or after January 1, 2012. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available).

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and non-covered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
AMAZON COM INC COM		*CUSIP Number*	*023135106*					
1.0000	Sale	08/27/12	05/09/13	260.97	245.63	0.00	15.34	
AMGEN INC COM PV $0.0001		*CUSIP Number*	*031162100*					
1.0000	Sale	08/27/12	01/04/13	88.98	84.82	0.00	4.16	
BLUE NILE INC		*CUSIP Number*	*09578R103*					
2.0000	Sale	08/27/12	04/09/13	64.63	75 08	0 00	(10 45)	
2.0000	Sale	08/27/12	04/10/13	63 75	75.08	0.00	(11.33)	
1.0000	Sale	08/27/12	04/15/13	31.65	37.54	0.00	(5.89)	
1.0000	Sale	08/27/12	04/25/13	32.83	37.54	0 00	(4.71)	
1 0000	Sale	08/27/12	04/29/13	32.92	37.54	0.00	(4 62)	
1.0000	Sale	08/27/12	04/29/13	32.92	37 54	0.00	(4.62)	
1.0000	Sale	08/27/12	04/30/13	32.74	37.54	0.00	(4.80)	
1.0000	Sale	08/27/12	05/02/13	32.79	37.54	0.00	(4.75)	
1.0000	Sale	08/27/12	05/03/13	33.50	37.54	0.00	(4.04)	
1.0000	Sale	08/27/12	05/10/13	32.14	37.54	0.00	(5.40)	
1.0000	Sale	08/27/12	05/13/13	31.88	37.54	0.00	(5.66)	
2.0000	Sale	08/27/12	05/15/13	63.87	75 08	0.00	(11.21)	
2.0000	Sale	08/27/12	05/17/13	64 74	75.08	0 00	(10 34)	
1.0000	Sale	08/27/12	05/20/13	33.08	37.54	0.00	(4.46)	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
BLUE NILE INC		*CUSIP Number*	*09578R103*					
3.0000	Sale	08/27/12	05/21/13	104.19	112.62	0.00	(8.43)	
2.0000	Sale	08/27/12	05/22/13	70.47	75.08	0.00	(4.61)	
1.0000	Sale	08/27/12	05/23/13	33.98	37.54	0.00	(3.56)	
	Security Subtotal			***792.08***	***900.96***	***0.00***	***(108.88)***	
CISCO SYSTEMS INC COM		*CUSIP Number*	*17275R102*					
5.0000	Sale	08/27/12	01/04/13	102.61	96.00	0.00	6.61	
1.0000	Sale	08/27/12	05/09/13	20 77	19.20	0.00	1.57	
	Security Subtotal			***123.38***	***115.20***	***0.00***	***8.18***	
COCA COLA COM		*CUSIP Number*	*191216100*					
1.0000	Sale	08/27/12	05/09/13	42 29	38.32	0.00	3.97	
DANONE-SPONS ADR		*CUSIP Number*	*23636T100*					
3.0000	Sale	08/27/12	01/04/13	39.29	38.13	0.00	1.16	
2.0000	Sale	08/27/12	05/09/13	30.41	25.42	0.00	4.99	
	Security Subtotal			***69.70***	***63.55***	***0.00***	***6.15***	
EXPEDITORS INTL WASH INC		*CUSIP Number*	*302130109*					
1.0000	Sale	08/27/12	01/04/13	41.86	37.42	0.00	4.44	
FACEBOOK INC CLASS A COMMON STOCK		*CUSIP Number*	*30303M102*					
2.0000	Sale	08/27/12	01/04/13	57.22	38.63	0.00	18.59	
FRANKLIN RES INC		*CUSIP Number*	*354613101*					
1.0000	Sale	08/27/12	05/09/13	160.55	118.75	0.00	41.80	
GREENHILL COMPANY INC		*CUSIP Number*	*395259104*					
1.0000	Sale	08/27/12	01/04/13	56.17	42.16	0.00	14.01	
3.0000	Sale	08/27/12	04/09/13	153.18	126.49	0.00	26.69	
1.0000	Sale	08/27/12	04/10/13	51.34	42.16	0.00	9.18	
	Security Subtotal			***260.69***	***210.81***	***0.00***	***49.88***	
LEGG MASON INC		*CUSIP Number*	*524901105*					
1.0000	Sale	08/27/12	05/09/13	33 86	25.34	0.00	8.52	
MERCK AND CO INC SHS		*CUSIP Number*	*58933Y105*					
1.0000	Sale	08/27/12	05/09/13	45.05	43.05	0.00	2.00	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
MONSTER BEVERAGE CORP		*CUSIP Number*	*611740101*					
1.0000	Sale	04/09/13	09/13/13	54.93	52.76	0.00	2.17	
1.0000	Sale	04/09/13	10/23/13	56 89	52.76	0.00	4.13	
	Security Subtotal			***111.82***	***105.52***	***0.00***	***6.30***	
MICROSOFT CORP		*CUSIP Number*	*594918104*					
3.0000	Sale	07/13/12	05/09/13	98.49	87.82	0.00	10.67	
NOVARTIS ADR		*CUSIP Number*	*66987V109*					
1.0000	Sale	08/27/12	05/09/13	74.61	59.55	0.00	15.06	
PROCTER & GAMBLE CO		*CUSIP Number*	*742718109*					
1 0000	Sale	08/27/12	05/09/13	78.52	67.10	0.00	11.42	
QUALCOMM INC		*CUSIP Number*	*747525103*					
1.0000	Sale	08/27/12	05/09/13	64.23	62.12	0.00	2.11	
SEI INVT CO PA PV $0 01		*CUSIP Number*	*784117103*					
2.0000	Sale	08/27/12	01/04/13	48.95	43.86	0.00	5 09	
6.0000	Sale	08/27/12	04/09/13	170.58	131.59	0 00	38.99	
11.0000	Sale	08/27/12	04/10/13	315.51	241.24	0.00	74.27	
2.0000	Sale	08/27/12	06/05/13	59.64	43.86	0 00	15.78	
1.0000	Sale	08/27/12	06/06/13	29.74	21.93	0 00	7.81	
5.0000	Sale	08/27/12	06/07/13	150.37	109.65	0.00	40.72	
5.0000	Sale	08/27/12	06/10/13	149.79	109.65	0.00	40.14	
2.0000	Sale	08/27/12	06/11/13	59.02	43.86	0.00	15.16	
4.0000	Sale	08/27/12	06/12/13	116.34	87.72	0.00	28.62	
4.0000	Sale	08/27/12	06/13/13	116.14	87.72	0.00	28.42	
4.0000	Sale	08/27/12	06/14/13	115.46	87.72	0.00	27.74	
12.0000	Sale	08/27/12	06/17/13	355.47	263.17	0 00	92.30	
6 0000	Sale	08/27/12	06/18/13	177.92	131 59	0.00	46.33	
4.0000	Sale	08/27/12	06/19/13	116.89	87.72	0.00	29.17	
4 0000	Sale	08/27/12	06/20/13	112.70	87 72	0.00	24.98	
	Security Subtotal			***2,094.52***	***1,579.00***	***0.00***	***515.52***	
UNITED PARCEL SVC CL B		*CUSIP Number*	*911312106*					
1.0000	Sale	08/27/12	05/09/13	88.25	75.42	0 00	12.83	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
VARIAN MEDICAL SYS INC		*CUSIP Number*	*92220P105*					
1.0000	Sale	11/02/12	05/09/13	67.82	70.33	2.51 (W)	0.00	
1.0000	Sale	11/02/12	09/13/13	74.50	70 32	0.00	4 18	
1.0000	Sale	11/02/12	10/23/13	79.27	70.33	0.00	8 94	
	Security Subtotal			***221.59***	***210.98***	***2.51***	***13.12***	
VISA INC CL A SHRS		*CUSIP Number*	*92826C839*					
1.0000	Sale	08/27/12	05/06/13	179.18	127.46	0.00	51.72	
ZIMMER HOLDINGS INC COM		*CUSIP Number*	*98956P102*					
1.0000	Sale	08/27/12	01/04/13	69.03	61.19	0.00	7.84	
1.0000	Sale	08/27/12	05/09/13	78.19	61 19	0 00	17 00	
	Security Subtotal			***147.22***	***122.38***	***0.00***	***24.84***	
Covered Short Term Capital Gains and Losses Subtotal				**5,135.06**	**4,419.83**	**2.51**	**717.74**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**5,135.06**	**4,419.83**	**2.51**	**717.74**	
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
AMAZON COM INC COM		*CUSIP Number*	*023135106*					
1.0000	Sale	08/27/12	12/20/13	402 69	245 63	0.00	157.06	
ARM HLDGS PLC SPD ADR		*CUSIP Number*	*042068106*					
2.0000	Sale	08/27/12	09/13/13	93.15	55 18	0.00	37.97	
3.0000	Sale	08/27/12	12/20/13	157.91	82 76	0 00	75.15	
	Security Subtotal			***251.06***	***137.94***	***0.00***	***113.12***	
AMGEN INC COM PV $0.0001		*CUSIP Number*	*031162100*					
1.0000	Sale	08/27/12	09/13/13	114.40	84.82	0.00	29.58	
AUTODESK INC DEL PV$0.01		*CUSIP Number*	*052769106*					
3.0000	Sale	08/27/12	09/13/13	114.89	90.00	0.00	24.89	
2.0000	Sale	08/27/12	12/20/13	97.01	60 00	0.00	37.01	
	Security Subtotal			***211.90***	***150.00***	***0.00***	***61.90***	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B

2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
AUTOMATIC DATA PROC		*CUSIP Number*	*053015103*					
1.0000	Sale	08/27/12	10/23/13	74.97	58.55	0.00	16.42	
CISCO SYSTEMS INC COM		*CUSIP Number*	*17275R102*					
5.0000	Sale	08/27/12	09/13/13	121.70	96.01	0.00	25.69	
1.0000	Sale	08/27/12	10/23/13	22.27	19.20	0.00	3.07	
	Security Subtotal			***143.97***	***115.21***	***0.00***	***28.76***	
CLOROX CO DEL COM		*CUSIP Number*	*189054109*					
1.0000	Sale	08/27/12	09/13/13	83 96	72 37	0.00	11.59	
9.0000	Sale	08/27/12	11/18/13	833.60	651.29	0.00	182.31	
3 0000	Sale	08/27/12	11/19/13	276.85	217.10	0.00	59.75	
3 0000	Sale	08/27/12	11/20/13	277.93	217.09	0.00	60 84	
	Security Subtotal			***1,472.34***	***1,157.85***	***0.00***	***314.49***	
COCA COLA COM		*CUSIP Number*	*191216100*					
2.0000	Sale	08/27/12	09/13/13	77.44	76.64	0 00	0.80	
1 0000	Sale	08/27/12	10/23/13	39 05	38.32	0 00	0.73	
1.0000	Sale	08/27/12	12/20/13	40.12	38.32	0 00	1.80	
	Security Subtotal			***156.61***	***153.28***	***0.00***	***3.33***	
DANONE-SPONS ADR		*CUSIP Number*	*23636T100*					
8.0000	Sale	08/27/12	09/13/13	119.35	101.68	0.00	17.67	
1.0000	Sale	08/27/12	10/01/13	15.16	12.71	0 00	2.45	
4.0000	Sale	08/27/12	10/23/13	60.31	50.84	0.00	9.47	
	Security Subtotal			***194.82***	***165.23***	***0.00***	***29.59***	
EXPEDITORS INTL WASH INC		*CUSIP Number*	*302130109*					
2.0000	Sale	08/27/12	09/13/13	88.61	74.85	0.00	13 76	
1.0000	Sale	08/27/12	10/23/13	44.05	37.42	0.00	6 63	
	Security Subtotal			***132.66***	***112.27***	***0.00***	***20.39***	
FACTSET RESH SYS INC		*CUSIP Number*	*303075105*					
1.0000	Sale	08/27/12	10/01/13	110 92	94 11	0 00	16.81	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
FACEBOOK INC CLASS A COMMON STOCK		*CUSIP Number*	*30303M102*					
1.0000	Sale	08/27/12	09/13/13	44.24	19.32	0.00	24.92	
1.0000	Sale	08/27/12	10/01/13	50.34	19.32	0.00	31.02	
1.0000	Sale	08/27/12	10/23/13	51.88	19.32	0 00	32.56	
4.0000	Sale	08/27/12	12/20/13	219.64	77.26	0.00	142 38	
	Security Subtotal			***366.10***	***135.22***	***0.00***	***230.88***	
FRANKLIN RES INC		*CUSIP Number*	*354613101*					
1.0000	Sale	08/27/12	12/20/13	56.85	39.58	0.00	17.27	
GREENHILL COMPANY INC		*CUSIP Number*	*395259104*					
1.0000	Sale	08/27/12	09/13/13	50.25	42 16	0.00	8.09	
1.0000	Sale	08/27/12	12/20/13	57 81	42 16	0.00	15 65	
	Security Subtotal			***108.06***	***84.32***	***0.00***	***23.74***	
LEGG MASON INC		*CUSIP Number*	*524901105*					
1 0000	Sale	08/27/12	09/13/13	33.94	25.34	0.00	8 60	
1.0000	Sale	08/27/12	11/18/13	39.57	25.34	0.00	14.23	
4.0000	Sale	08/27/12	11/19/13	156.72	101.34	0 00	55.38	
5.0000	Sale	08/27/12	11/20/13	195.31	126.68	0.00	68 63	
9.0000	Sale	08/27/12	11/21/13	353.88	228.03	0.00	125.85	
6.0000	Sale	08/27/12	11/22/13	234.73	152.02	0.00	82 71	
7.0000	Sale	08/27/12	11/25/13	274.49	177.35	0 00	97.14	
8.0000	Sale	08/27/12	11/26/13	313 47	202 69	0.00	110.78	
5.0000	Sale	08/27/12	11/27/13	196 24	126 68	0.00	69 56	
	Security Subtotal			***1,798.35***	***1,165.47***	***0.00***	***632.88***	
LOWE'S COMPANIES INC		*CUSIP Number*	*548661107*					
3.0000	Sale	08/27/12	09/13/13	140.88	82.90	0 00	57.98	
2.0000	Sale	08/27/12	10/23/13	98.02	55.27	0.00	42.75	
1.0000	Sale	08/27/12	12/20/13	48.38	27.64	0.00	20.74	
	Security Subtotal			***287.28***	***165.81***	***0.00***	***121.47***	
MERCK AND CO INC SHS		*CUSIP Number*	*58933Y105*					
1.0000	Sale	08/27/12	09/13/13	47.76	43.05	0 00	4.71	
1.0000	Sale	08/27/12	12/20/13	49.35	43.05	0.00	6 30	
	Security Subtotal			***97.11***	***86.10***	***0.00***	***11.01***	

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1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a Amount	3 Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
MICROSOFT CORP		*CUSIP Number*	*594918104*					
2.0000	Sale	07/13/12	09/13/13	65.64	58 55	0.00	7.09	
1.0000	Sale	07/13/12	10/01/13	33.45	29 27	0.00	4.18	
2.0000	Sale	07/13/12	12/20/13	73.43	58.55	0.00	14.88	
	Security Subtotal			***172.52***	***146.37***	***0.00***	***26.15***	
NOVARTIS ADR		*CUSIP Number*	*66987V109*					
1.0000	Sale	08/27/12	09/13/13	76.17	59.55	0.00	16.62	
1.0000	Sale	08/27/12	10/23/13	78.13	59.55	0.00	18.58	
	Security Subtotal			***154.30***	***119.10***	***0.00***	***35.20***	
PROCTER & GAMBLE CO		*CUSIP Number*	*742718109*					
1.0000	Sale	08/27/12	09/13/13	78.96	67.10	0.00	11.86	
1.0000	Sale	08/27/12	10/23/13	80.82	67.10	0.00	13.72	
	Security Subtotal			***159.78***	***134.20***	***0.00***	***25.58***	
QUALCOMM INC		*CUSIP Number*	*747525103*					
1.0000	Sale	08/27/12	09/13/13	68.68	62.13	0.00	6.55	
3.0000	Sale	08/27/12	12/20/13	218.76	186.38	0.00	32.38	
	Security Subtotal			***287.44***	***248.51***	***0.00***	***38.93***	
SEI INVT CO PA PV $0.01		*CUSIP Number*	*784117103*					
4.0000	Sale	08/27/12	09/13/13	121.80	87.72	0 00	34.08	
4.0000	Sale	08/27/12	12/20/13	138.20	87.72	0 00	50.48	
	Security Subtotal			***260.00***	***175.44***	***0.00***	***84.56***	
SABMILLER PLC SPON ADR		*CUSIP Number*	*78572M105*					
2.0000	Sale	08/27/12	09/13/13	99.63	88.43	0.00	11.20	
1.0000	Sale	08/27/12	10/23/13	51.89	44.21	0.00	7.68	
	Security Subtotal			***151.52***	***132.64***	***0.00***	***18.88***	
UNITED PARCEL SVC CL B		*CUSIP Number*	*911312106*					
1.0000	Sale	08/27/12	09/13/13	88.49	75.42	0.00	13.07	
2 0000	Sale	08/27/12	12/20/13	209.09	150.84	0.00	58.25	
	Security Subtotal			***297.58***	***226.26***	***0.00***	***71.32***	

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1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
VISA INC CL A SHRS		*CUSIP Number*	*92826C839*					
1.0000	Sale	08/27/12	09/13/13	188.34	127 46	0 00	60.88	
1.0000	Sale	08/27/12	12/20/13	216.57	127.46	0.00	89.11	
	Security Subtotal			***404.91***	***254.92***	***0.00***	***149.99***	
ZIMMER HOLDINGS INC COM		*CUSIP Number*	*98956P102*					
1.0000	Sale	08/27/12	09/13/13	81.49	61 19	0 00	20.30	
1.0000	Sale	08/27/12	10/23/13	89.73	61.19	0.00	28.54	
1.0000	Sale	08/27/12	12/20/13	92.93	61.19	0.00	31.74	
	Security Subtotal			***264.15***	***183.57***	***0.00***	***80.58***	
Covered Long Term Capital Gains and Losses Subtotal				**8,132.29**	**5,772.40**	**0.00**	**2,359.89**	

NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)

AMER EXPRESS COMPANY		*CUSIP Number*	*025816109*					
12.0000	Sale	05/14/10	06/05/13	902.29	484.20	0.00	418.09	
1.0000	Sale	05/14/10	09/13/13	75.13	40.35	0.00	34.78	
1.0000	Sale	06/10/10	10/23/13	80.59	39 45	0.00	41.14	
1.0000	Sale	06/10/10	12/20/13	87.32	39.45	0.00	47.87	
	Security Subtotal			***1,145.33***	***603.45***	***0.00***	***541.88***	
GOOGLE INC CL A		*CUSIP Number*	*38259P508*					
1.0000	Sale	04/13/09	04/09/13	780.91	375.39	0.00	405.52	
ORACLE CORP $0.01 DEL		*CUSIP Number*	*68389X105*					
1.0000	Sale	04/13/09	01/04/13	34.71	18.92	0.00	15.79	
3.0000	Sale	04/13/09	05/09/13	100.86	56.76	0.00	44.10	
2.0000	Sale	04/13/09	09/13/13	65.34	37.84	0.00	27.50	
1.0000	Sale	04/13/09	10/01/13	33.35	18.92	0.00	14.43	
4.0000	Sale	04/13/09	12/20/13	147.13	75.68	0.00	71.45	
	Security Subtotal			***381.39***	***208.12***	***0.00***	***173.27***	

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2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b Date of Acquisition	1a Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SCHLUMBERGER LTD		*CUSIP Number*	*806857108*					
1.0000	Sale	04/13/09	01/04/13	72.07	43.01	0.00	29.06	
1.0000	Sale	04/13/09	09/13/13	86.68	43.01	0.00	43.67	
1.0000	Sale	04/13/09	10/01/13	89.02	43.01	0.00	46 01	
1.0000	Sale	04/13/09	12/20/13	87.44	43.01	0.00	44.43	
	Security Subtotal			***335.21***	***172.04***	***0.00***	***163.17***	
Noncovered Long Term Capital Gains and Losses Subtotal				**2,642.84**	**1,359.00**	**0.00**	**1,283.84**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**10,775.13**	**7,131.40**	**0.00**	**3,643.73**	

TOTAL SALES PROCEEDS FOR CAPITAL GAINS AND LOSSES **15,910.19**
TOTAL REPORTED SALES PROCEEDS **15,910.19**

(W) This transaction has been identified as a "Wash Sale" based on IRS regulations. The Wash Sale Loss Disallowed column reflects the deferred loss amount. The cost basis of the related transaction(s) has been adjusted by the deferred loss amount from either the cost basis on purchases or proceeds from short sales. Please refer to the instructions for Form 8949 for how to report the deferred loss amount and applicable adjustment code.

2013 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
717.74	0.00	2,359.89	1,283.84

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The following sections are provided to facilitate your review and the preparation of your tax return.

The 2013 Proceeds from Broker and Barter Exchange Transactions section includes both sales of positions for "covered securities" and "noncovered securities." A covered security includes those with a purchase date within the following timeline: Equities acquired on or after January 1, 2011 and Mutual Funds acquired on or after January 1, 2012. Legislation requires reporting the gross proceeds of the sales of "covered" and "noncovered" securities and the adjusted cost basis for "covered securities." Any sale of a security that is considered a "noncovered security" will still be included in this section with the adjusted cost basis (where available).

In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. Under the Cost Basis Reporting Regulations, brokers need not track wash sale activity for substantially identical securities, transactions across accounts, or between covered and non-covered securities. However, you as a taxpayer still have to track and report wash sales as you have in the past which would include all of the aforementioned transaction types. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5 Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
ABBOTT LABS		*CUSIP Number*	*002824100*					
1.0000	Sale	10/24/12	09/13/13	34.77	31.48	0.00	3.29	
ACCENTURE PLC SHS		*CUSIP Number*	*G1151C101*					
1.0000	Sale	10/24/12	09/13/13	74.70	66.53	0.00	8.17	
ABBVIE INC SHS		*CUSIP Number*	*00287Y109*					
21.0000	Sale	10/24/12	01/09/13	711.29	716.86	0.00	(5 57)	
AT&T INC		*CUSIP Number*	*00206R102*					
1.0000	Sale	10/24/12	01/30/13	34 75	34.68	0.00	0.07	
1.0000	Sale	10/24/12	05/14/13	36.95	34.68	0.00	2.27	
1.0000	Sale	10/24/12	09/13/13	34.45	34.68	0.00	(0.23)	
14 0000	Sale	05/22/13	11/20/13	501.25	515.20	0.00	(13.95)	
	Security Subtotal			***607.40***	***619.24***	***0.00***	***(11.84)***	

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1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
BLACKROCK INC		*CUSIP Number*	*09247X101*					
1.0000	Sale	10/24/12	01/04/13	218.02	187.56	0 00	30.46	
1.0000	Sale	10/24/12	03/28/13	256.21	187.56	0.00	68.65	
1.0000	Sale	10/24/12	04/17/13	252.06	187.56	0.00	64.50	
3.0000	Sale	10/24/12	06/05/13	803.46	562.67	0 00	240.79	
	Security Subtotal			***1,529.75***	***1,125.35***	***0.00***	***404.40***	
BANK NEW YORK MELLON CORP		*CUSIP Number*	*064058100*					
16.0000	Sale	10/24/12	01/23/13	430.33	394.56	0.00	35.77	
25.0000	Sale	10/24/12	03/06/13	694.60	616.50	0.00	78.10	
26.0000	Sale	10/24/12	03/20/13	734 39	641.15	0.00	93.24	
	Security Subtotal			***1,859.32***	***1,652.21***	***0.00***	***207.11***	
COMCAST CRP NEW CL A SPL		*CUSIP Number*	*20030N200*					
1 0000	Sale	10/24/12	05/14/13	41.61	35.63	0.00	5 98	
1.0000	Sale	10/24/12	09/13/13	42.64	35.63	0 00	7.01	
	Security Subtotal			***84.25***	***71.26***	***0.00***	***12.99***	
CVS CAREMARK CORP		*CUSIP Number*	*126650100*					
1.0000	Sale	10/24/12	09/13/13	59.70	45.97	0.00	13.73	
9.0000	Sale	10/24/12	09/18/13	539 78	413 70	0.00	126.08	
	Security Subtotal			***599.48***	***459.67***	***0.00***	***139.81***	
COCA COLA ENTERPRISES INC NEW		*CUSIP Number*	*19122T109*					
1.0000	Sale	10/31/12	09/13/13	39.62	31.47	0.00	8.15	
COVIDIEN PLC SHS NEW		*CUSIP Number*	*G2554F113*					
1.0000	Sale	11/06/13	12/20/13	67.03	65 13	0.00	1 90	
DANAHER CORP DEL COM		*CUSIP Number*	*235851102*					
1.0000	Sale	10/24/12	05/14/13	61.88	52.35	0.00	9.53	
6.0000	Sale	10/24/12	10/16/13	413 86	314.12	0.00	99 74	
	Security Subtotal			***475.74***	***366.47***	***0.00***	***109.27***	

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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
DELPHI AUTOMOTIVE PLC		*CUSIP Number*	*G27823106*					
11.0000	Sale	10/24/12	03/06/13	463.11	346.70	0.00	116.41	
10.0000	Sale	10/24/12	06/18/13	516.04	315 18	0.00	200.86	
9.0000	Sale	10/24/12	09/18/13	512.50	283.66	0.00	228.84	
	Security Subtotal			***1,491.65***	***945.54***	***0.00***	***546.11***	
DISNEY (WALT) CO COM STK		*CUSIP Number*	*254687106*					
6.0000	Sale	10/24/12	04/24/13	374.12	304.32	0.00	69.80	
6.0000	Sale	10/24/12	05/15/13	404.31	304 32	0.00	99.99	
1.0000	Sale	10/24/12	09/13/13	66 17	50.72	0.00	15.45	
	Security Subtotal			***844.60***	***659.36***	***0.00***	***185.24***	
FRANKLIN RES INC		*CUSIP Number*	*354613101*					
1.0000	Sale	06/05/13	12/20/13	56.37	50.21	0.00	6.16	
GENERAL MILLS		*CUSIP Number*	*370334104*					
1.0000	Sale	10/24/12	09/13/13	49.10	39.57	0.00	9.53	
HONEYWELL INTL INC DEL		*CUSIP Number*	*438516106*					
1 0000	Sale	10/24/12	09/13/13	83.81	61.09	0 00	22.72	
INTEL CORP		*CUSIP Number*	*458140100*					
30.0000	Sale	10/24/12	01/17/13	671.84	644.34	0.00	27.50	
JOHNSON CONTROLS INC		*CUSIP Number*	*478366107*					
1 0000	Sale	10/24/12	09/13/13	41.99	25.88	0 00	16.11	
LOCKHEED MARTIN CORP		*CUSIP Number*	*539830109*					
7 0000	Sale	10/24/12	04/03/13	667.91	656.96	0.00	10.95	
3.0000	Sale	10/24/12	07/31/13	360.85	281.55	0.00	79.30	
1.0000	Sale	10/24/12	09/13/13	126.98	93 85	0.00	33.13	
	Security Subtotal			***1,155.74***	***1,032.36***	***0.00***	***123.38***	
LORILLARD INC		*CUSIP Number*	*544147101*					
2.0000	Sale	10/24/12	09/13/13	88.00	74.68	0 00	13.32	
MOODY'S CORP		*CUSIP Number*	*615369105*					
6.0000	Sale	10/24/12	05/08/13	379.89	270.65	0.00	109.24	
1.0000	Sale	10/24/12	05/14/13	66.11	45.11	0.00	21.00	
6.0000	Sale	10/24/12	05/22/13	407.81	270.64	0.00	137.17	

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1e. Quantity	Transaction Description	1b. Date of Acquisition	1a Date of Sale or Exchange	2a Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
MOODY'S CORP		*CUSIP Number*	*615369105*					
1.0000	Sale	11/09/12	05/22/13	67.97	46.05	0.00	21.92	
6.0000	Sale	11/09/12	08/08/13	414.47	276.31	0.00	138.16	
3.0000	Sale	11/09/12	08/14/13	198.68	138.16	0.00	60.52	
8.0000	Sale	02/06/13	08/14/13	529.82	377.88	0.00	151.94	
1.0000	Sale	02/06/13	08/15/13	64.51	47.23	0.00	17.28	
	Security Subtotal			***2,129.26***	***1,472.03***	***0.00***	***657.23***	
NASDAQ OMX GRP INC		*CUSIP Number*	*631103108*					
1 0000	Sale	12/11/13	12/20/13	40.03	38.80	0.00	1.23	
NESTLE S A REP RG SH ADR		*CUSIP Number*	*641069406*					
1.0000	Sale	10/24/12	09/13/13	66.71	64.46	0.00	2.25	
NORTHROP GRUMMAN CORP		*CUSIP Number*	*666807102*					
6.0000	Sale	10/24/12	04/10/13	431.59	415.60	0.00	15.99	
6.0000	Sale	10/24/12	04/11/13	434.81	415 60	0.00	19.21	
	Security Subtotal			***866.40***	***831.20***	***0.00***	***35.20***	
PPG INDUSTRIES INC SHS		*CUSIP Number*	*693506107*					
1.0000	Sale	10/24/12	05/14/13	155.49	117 03	0.00	38.46	
2.0000	Sale	10/24/12	10/10/13	329.21	234.06	0.00	95.15	
2.0000	Sale	03/28/13	12/11/13	365.44	267 41	0.00	98.03	
1.0000	Sale	04/01/13	12/11/13	182.73	133 80	0.00	48.93	
	Security Subtotal			***1,032.87***	***752.30***	***0.00***	***280.57***	
PRUDENTIAL FINANCIAL INC		*CUSIP Number*	*744320102*					
1.0000	Sale	10/24/12	01/04/13	56.26	56.71	0 00	(0.45)	
PNC FINCL SERVICES GROUP		*CUSIP Number*	*693475105*					
1 0000	Sale	10/24/12	05/14/13	69.81	58.05	0 00	11.76	
6.0000	Sale	10/24/12	06/12/13	425.28	348.30	0.00	76.98	
10.0000	Sale	10/24/12	07/10/13	743.72	580.50	0.00	163.22	
	Security Subtotal			***1,238.81***	***986.85***	***0.00***	***251.96***	

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1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3 Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
ST JUDE MEDICAL INC		*CUSIP Number*	*790849103*					
9.0000	Sale	10/24/12	09/11/13	475.46	357.44	0.00	118 02	
1.0000	Sale	10/24/12	09/13/13	52.93	39.72	0.00	13.21	
7.0000	Sale	10/24/12	10/09/13	387 08	278.01	0.00	109.07	
	Security Subtotal			***915.47***	***675.17***	***0.00***	***240.30***	
STATE STREET CORP		*CUSIP Number*	*857477103*					
7.0000	Sale	03/06/13	07/24/13	489.91	412 24	0.00	77.67	
STANLEY BLACK & DECKER INC		*CUSIP Number*	*854502101*					
5.0000	Sale	10/24/12	02/21/13	380.70	344.97	0 00	35.73	
1.0000	Sale	10/24/12	05/14/13	80.73	68.99	0 00	11.74	
6.0000	Sale	10/24/12	10/23/13	457 12	413.96	0 00	43.16	
	Security Subtotal			***918.55***	***827.92***	***0.00***	***90.63***	
TYCO INTL LTD NAMEN-AKT		*CUSIP Number*	*H89128104*					
1.0000	Sale	10/24/12	09/13/13	33.73	26 57	0.00	7.16	
TARGET CORP COM		*CUSIP Number*	*87612E106*					
1.0000	Sale	10/24/12	05/14/13	69.69	62.73	0.00	6.96	
3M COMPANY		*CUSIP Number*	*88579Y101*					
1.0000	Sale	10/24/12	05/14/13	110 48	88.40	0.00	22.08	
TRAVELERS COS INC		*CUSIP Number*	*89417E109*					
5.0000	Sale	10/24/12	02/06/13	392.28	365.10	0.00	27.18	
1.0000	Sale	10/24/12	09/13/13	83 48	73.02	0 00	10.46	
	Security Subtotal			***475.76***	***438.12***	***0.00***	***37.64***	
UNITED PARCEL SVC CL B		*CUSIP Number*	*911312106*					
1.0000	Sale	10/24/12	01/04/13	76.51	73.21	0.00	3.30	
1.0000	Sale	10/24/12	05/14/13	88.35	73.21	0 00	15 14	
	Security Subtotal			***164.86***	***146.42***	***0.00***	***18.44***	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e Quantity	Transaction Description	1b Date of Acquisition	1a. Date of Sale or Exchange	2a Amount	3 Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
VIACOM INC NEW CL B		*CUSIP Number*	*92553P201*					
1.0000	Sale	03/19/12	01/04/13	57.43	47 74	0.00	9.69	
1.0000	Sale	10/24/12	09/25/13	83.06	53.93	0.00	29.13	
5.0000	Sale	10/24/12	10/02/13	412.52	269.62	0.00	142.90	
	Security Subtotal			***553.01***	***371.29***	***0.00***	***181.72***	
WESTERN UN CO		*CUSIP Number*	*959802109*					
15.0000	Sale	10/24/12	02/13/13	214.32	270.30	0.00	(55 98)	
ACE LIMITED		*CUSIP Number*	*H0023R105*					
1.0000	Sale	10/24/12	05/14/13	92.20	79.84	0.00	12 36	
5.0000	Sale	10/24/12	08/28/13	440.23	399.18	0.00	41.05	
1.0000	Sale	10/24/12	09/13/13	91 47	79 84	0.00	11.63	
	Security Subtotal			***623.90***	***558.86***	***0.00***	***65.04***	
WELLS FARGO & CO NEW DEL		*CUSIP Number*	*949746101*					
1.0000	Sale	12/12/12	05/14/13	38.64	33.70	0.00	4.94	
1.0000	Sale	12/12/12	09/13/13	42 27	33 70	0.00	8.57	
	Security Subtotal			***80.91***	***67.40***	***0.00***	***13.51***	
Covered Short Term Capital Gains and Losses Subtotal				**20,647.38**	**16,886.47**	**0.00**	**3,760.91**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**20,647.38**	**16,886.47**	**0.00**	**3,760.91**	
LONG TERM CAPITAL GAINS AND LOSSES - 1099-B Line 1c.								
COVERED TRANSACTIONS - 1099-B Line 6b. (cost basis reported to the IRS)								
ACCENTURE PLC SHS		*CUSIP Number*	*G1151C101*					
1.0000	Sale	10/24/12	12/20/13	80.69	66.53	0.00	14.16	
AT&T INC		*CUSIP Number*	*00206R102*					
15.0000	Sale	10/24/12	11/14/13	528.49	520 19	0.00	8.30	
9.0000	Sale	10/24/12	11/20/13	322.22	312 12	0.00	10.10	
	Security Subtotal			***850.71***	***832.31***	***0.00***	***18.40***	
COMCAST CRP NEW CL A SPL		*CUSIP Number*	*20030N200*					
1.0000	Sale	10/24/12	12/20/13	49 10	35.63	0.00	13.47	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
CVS CAREMARK CORP		*CUSIP Number*	*126650100*					
1.0000	Sale	10/24/12	12/20/13	70.14	45.97	0.00	24.17	
CHEVRON CORP		*CUSIP Number*	*166764100*					
1.0000	Sale	04/05/12	09/13/13	124.74	104.87	0 00	19.87	
GOLDMAN SACHS GROUP INC		*CUSIP Number*	*38141G104*					
2.0000	Sale	01/24/12	02/21/13	302.69	215.44	0 00	87.25	
GENERAL MILLS		*CUSIP Number*	*370334104*					
1.0000	Sale	10/24/12	12/20/13	49 38	39 58	0.00	9.80	
JPMORGAN CHASE & CO		*CUSIP Number*	*46625H100*					
1.0000	Sale	01/24/12	09/13/13	52.71	37 39	0.00	15.32	
2.0000	Sale	10/24/12	12/20/13	115.44	83.37	0.00	32.07	
	Security Subtotal			***168.15***	***120.76***	***0.00***	***47.39***	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
1.0000	Sale	12/19/12	12/20/13	92.32	71.14	0.00	21.18	
LOCKHEED MARTIN CORP		*CUSIP Number*	*539830109*					
3.0000	Sale	10/24/12	12/04/13	412.24	281.55	0 00	130.69	
1.0000	Sale	10/24/12	12/20/13	144.50	93.85	0.00	50 65	
	Security Subtotal			***556.74***	***375.40***	***0.00***	***181.34***	
METLIFE INC COM		*CUSIP Number*	*59156R108*					
2.0000	Sale	01/24/12	12/20/13	106.31	72.77	0.00	33.54	
ORACLE CORP $0.01 DEL		*CUSIP Number*	*68389X105*					
1.0000	Sale	05/02/12	09/13/13	32.66	29.32	0.00	3.34	
1.0000	Sale	08/31/12	12/20/13	36.44	31.42	0.00	5.02	
	Security Subtotal			***69.10***	***60.74***	***0.00***	***8.36***	
PPG INDUSTRIES INC SHS		*CUSIP Number*	*693506107*					
3.0000	Sale	10/24/12	10/30/13	542.12	351 09	0.00	191 03	
3.0000	Sale	10/24/12	11/06/13	548.35	351.09	0 00	197 26	
2 0000	Sale	10/24/12	11/20/13	365.55	234.06	0.00	131.49	
1.0000	Sale	10/24/12	11/21/13	183.23	117 03	0.00	66.20	
	Security Subtotal			***1,639.25***	***1,053.27***	***0.00***	***585.98***	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
PRUDENTIAL FINANCIAL INC		*CUSIP Number*	*744320102*					
1.0000	Sale	10/24/12	12/20/13	91.24	56 71	0.00	34.53	
PHILIP MORRIS INTL INC		*CUSIP Number*	*718172109*					
1.0000	Sale	11/16/11	01/04/13	86.39	72.62	0.00	13.77	
1.0000	Sale	11/16/11	09/13/13	87.59	72 62	0.00	14.97	
	Security Subtotal			***173.98***	***145.24***	***0.00***	***28.74***	
STANLEY BLACK & DECKER INC		*CUSIP Number*	*854502101*					
5.0000	Sale	10/24/12	10/30/13	395.55	344.97	0.00	50.58	
TYCO INTL LTD NAMEN-AKT		*CUSIP Number*	*H89128104*					
2.0000	Sale	12/06/12	12/20/13	79.15	57.21	0.00	21.94	
THERMO FISHER SCIENTIFIC INC		*CUSIP Number*	*883556102*					
1.0000	Sale	10/24/12	12/20/13	108.60	60.24	0 00	48.36	
UNITED TECHS CORP COM		*CUSIP Number*	*913017109*					
1.0000	Sale	10/24/12	12/20/13	110 59	78.05	0.00	32.54	
VIACOM INC NEW CL B		*CUSIP Number*	*92553P201*					
5.0000	Sale	03/19/12	08/08/13	398.61	238.70	0.00	159.91	
6.0000	Sale	03/19/12	09/04/13	484.89	286.44	0.00	198.45	
3.0000	Sale	03/19/12	09/25/13	249.18	143.22	0.00	105 96	
	Security Subtotal			***1,132.68***	***668.36***	***0.00***	***464.32***	
VODAFONE GROP PLC SP ADR		*CUSIP Number*	*92857W209*					
11.0000	Sale	02/04/11	09/25/13	382.78	320.58	0 00	62 20	
WESTERN UN CO		*CUSIP Number*	*959802109*					
37.0000	Sale	12/22/11	01/03/13	501 95	676.84	0.00	(174.89)	
1.0000	Sale	12/22/11	01/04/13	13.98	18.29	0.00	(4.31)	
2.0000	Sale	12/22/11	02/13/13	28.57	36.59	0.00	(8.02)	
20.0000	Sale	01/13/12	02/13/13	285.74	377.16	0.00	(91.42)	
	Security Subtotal			***830.24***	***1,108.88***	***0.00***	***(278.64)***	
WELLS FARGO & CO NEW DEL		*CUSIP Number*	*949746101*					
2.0000	Sale	12/12/12	12/20/13	90.16	67.39	0.00	22.77	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B 2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e Quantity	Transaction Description	1b Date of Acquisition	1a. Date of Sale or Exchange	2a Amount	3 Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
Covered Long Term Capital Gains and Losses Subtotal				**7,554.29**	**6,002.04**	**0.00**	**1,552.25**	
NONCOVERED TRANSACTIONS - 1099-B Line 6a. (cost basis not reported to the IRS)								
AT&T INC		*CUSIP Number*	*00206R102*					
10 0000	Sale	11/15/10	01/30/13	347.42	287.57	0.00	59.85	
EXXON MOBIL CORP COM		*CUSIP Number*	*30231G102*					
1.0000	Sale	12/01/10	09/13/13	88.85	71.01	0.00	17.84	
GOLDMAN SACHS GROUP INC		*CUSIP Number*	*38141G104*					
2.0000	Sale	04/07/09	02/21/13	302.68	236.84	0.00	65.84	
JPMORGAN CHASE & CO		*CUSIP Number*	*46625H100*					
1.0000	Sale	04/07/09	05/14/13	50.10	27.77	0.00	22.33	
6 0000	Sale	04/07/09	05/29/13	326.11	166.62	0.00	159.49	
1.0000	Sale	04/07/09	09/13/13	52.70	27.77	0.00	24.93	
	Security Subtotal			***428.91***	***222.16***	***0.00***	***206.75***	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
1.0000	Sale	06/30/10	01/04/13	71.61	59.05	0.00	12.56	
5.0000	Sale	06/30/10	07/24/13	459.85	295.25	0.00	164.60	
1.0000	Sale	06/30/10	09/13/13	88.48	59.05	0.00	29 43	
5.0000	Sale	06/30/10	11/06/13	464.77	295.25	0.00	169.52	
	Security Subtotal			***1,084.71***	***708.60***	***0.00***	***376.11***	
METLIFE INC COM		*CUSIP Number*	*59156R108*					
1.0000	Sale	12/10/09	01/04/13	35.98	35.87	0 00	0.11	
OCCIDENTAL PETE CORP CAL		*CUSIP Number*	*674599105*					
1.0000	Sale	09/03/09	01/04/13	79.71	71.76	0.00	7.95	
PFIZER INC		*CUSIP Number*	*717081103*					
1.0000	Sale	11/12/09	05/14/13	29.40	17.74	0.00	11.66	
3.0000	Sale	11/12/09	09/13/13	85.68	53 23	0.00	32.45	
	Security Subtotal			***115.08***	***70.97***	***0.00***	***44.11***	

THE GRAYBRIER FOUNDATION

2013 ANNUAL STATEMENT SUMMARY

1099-B

2013 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1e. Quantity	Transaction Description	1b. Date of Acquisition	1a. Date of Sale or Exchange	2a. Amount	3. Cost Basis	5. Wash Sale Loss Disallowed	Gain or (Loss)	Remarks
VODAFONE GROP PLC SP ADR		*CUSIP Number*	*92857W209*					
1.0000	Sale	10/19/10	09/13/13	33 54	26.32	0.00	7.22	
4.0000	Sale	10/19/10	09/25/13	139.18	105.26	0.00	33.92	
	Security Subtotal			***172.72***	***131.58***	***0.00***	***41.14***	
Noncovered Long Term Capital Gains and Losses Subtotal				**2,656.06**	**1,836.36**	**0.00**	**819.70**	
NET LONG TERM CAPITAL GAINS AND LOSSES				**10,210.35**	**7,838.40**	**0.00**	**2,371.95**	

TOTAL SALES PROCEEDS FOR CAPITAL GAINS AND LOSSES **30,857.73**
TOTAL REPORTED SALES PROCEEDS **30,857.73**

2013 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
3,760.91	0.00	1,552.25	819.70

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	MERRILL LYNCH-A/C #2124-SCHEDULE ATTACHED	P		
b	MERRILL LYNCH-A/C #2124-SCHEDULE ATTACHED	P		
c	MERRILL LYNCH-A/C #2124-SCHEDULE ATTACHED	P		
d	MERRILL LYNCH-A/C #2125-SCHEDULE ATTACHED	P		
e	MERRILL LYNCH-A/C #2125-SCHEDULE ATTACHED	P		
f	MERRILL LYNCH-A/C #2125-SCHEDULE ATTACHED	P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	5,135.		4,417.	718.
b	8,132.		5,772.	2,360.
c	2,643.		1,359.	1,284.
d	20,647.		16,886.	3,761.
e	7,554.		6,002.	1,552.
f	2,656.		1,836.	820.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				718.
b				2,360.
c				1,284.
d				3,761.
e				1,552.
f				820.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	10,495.
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

323591
05-01-13

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH-A/C # 2124	1,384.	0.	1,384.	1,384.	
MERRILL LYNCH-A/C # 2125	2,312.	0.	2,312.	2,312.	
TO PART I, LINE 4	3,696.	0.	3,696.	3,696.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	650.	0.		650.
TO FORM 990-PF, PG 1, LN 16B	650.	0.		650.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	924.	0.		0.
STATE REGISTRATION	50.	50.		50.
FOREIGN TAXES	51.	51.		0.
TO FORM 990-PF, PG 1, LN 18	1,025.	101.		50.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH INVESTMENT FEES-A/C#2124	2,880.	2,880.		0.
MERRILL LYNCH INVESTMENT FEES-A/C#2125	2,867.	2,867.		0.
TO FORM 990-PF, PG 1, LN 23	5,747.	5,747.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ML EQUITIES	COST	153,845.	210,091.
TOTAL TO FORM 990-PF, PART II, LINE 13		153,845.	210,091.