SCANNED MAR 27 2014

ENVELOPE POSTMARK DATE MAR 2 5 2014

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 DUB AND MURRAY MARTIN CHEROKEE	**A Employer identification number** 25-6884552
Number and street (or P O box number if mail is not delivered to street address) / Room/suite Wells Fargo Bank N.A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041	**B** Telephone number (see instructions) (888) 730-4933
City or town: Winston Salem — State: NC — ZIP code: 27101-3818	
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

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)* ▶ $ 837,388

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

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 ▶☐

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))*

		Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (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	14,924	14,542		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	22,953			
	b	Gross sales price for all assets on line 6a 322,153				
	7	Capital gain net income (from Part IV, line 2)		22,953		
	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)				
	12	**Total.** Add lines 1 through 11	37,877	37,495	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	13,188	9,891		3,297
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,282			1,282
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	311	311		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	820			820
	24	**Total operating and administrative expenses.** Add lines 13 through 23	15,601	10,202	0	5,399
	25	Contributions, gifts, grants paid	34,000			34,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	49,601	10,202	0	39,399
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-11,724			
	b	**Net investment income** (if negative, enter -0-)		27,293		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2013)

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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			
	2	Savings and temporary cash investments	33,832	38,664	38,664
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	708,763	693,209	798,729
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	742,595	731,873	837,393
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 (attach schedule)			
	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	742,595	731,873	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	742,595	731,873	
	31	**Total liabilities and net assets/fund balances** (see instructions)	742,595	731,873	

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	742,595
2	Enter amount from Part I, line 27a	2	-11,724
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,926
4	Add lines 1, 2, and 3	4	733,797
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,924
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	731,873

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 Gains Distributions			
b	SEE ATTACHED			
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				0
b	312,751		299,200	13,551
c				
d				
e				

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				0
b				13,551
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	22,953
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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	39,981	750,964	0 053240
2011	40,161	778,425	0 051593
2010	35,183	737,133	0 047730
2009	37,060	652,516	0 056796
2008	44,800	790,456	0 056676

2	**Total** of line 1, column (d)	2	0 266035
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 053207
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	789,615
5	Multiply line 4 by line 3	5	42,013
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	273
7	Add lines 5 and 6	7	42,286
8	Enter qualifying distributions from Part XII, line 4	8	39,399

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	546
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	546
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	546
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 179		
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	179
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	367
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ ____ **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(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? *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?	4b	N/A	
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) ▶ NC			
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 ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933
Located at ▶ 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ▶ 27101-3818

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	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 ▶ 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))? ☐ 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)? (see instructions) ☐ 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)? **5b** N/A

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 (No)

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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
Wells Fargo Bank N.A. Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	TRUSTEE 4 00	12,438		
ESTHER MANCHESTER 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, I	FOUNDATION DIR 25	250		
WILLIAM A. HOOVER, JR. 1 W 4th St 4th Floor MAC D4000-041 Winston Salan	FOUNDATION DIR 25	250		
WAYNE HOLLAND, JR. 1 W 4th St 4th Floor MAC D4000-041 Winston Salam, I	FOUNDATION DIR .25	250		

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	772,302
b	Average of monthly cash balances	1b	29,338
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	801,640
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	801,640
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	12,025
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	789,615
6	**Minimum investment return.** Enter 5% of line 5	6	39,481

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	39,481
2a	Tax on investment income for 2013 from Part VI, line 5	2a	546		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	546
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	38,935
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	38,935
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	38,935

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	39,399
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	39,399
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	39,399

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				38,935
2	Undistributed income, if any, as of the end of 2013.				
a	Enter amount for 2012 only			27,216	
b	Total for prior years: 20___, 20___, 20___				
3	Excess distributions carryover, if any, to 2013:				
a	From 2008				
b	From 2009				
c	From 2010				
d	From 2011				
e	From 2012				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 39,399				
a	Applied to 2012, but not more than line 2a			27,216	
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				12,183
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2013. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	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				
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				26,752
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011				
d	Excess from 2012				
e	Excess from 2013				

Part 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)

	Tax year (a) 2013	Prior 3 years (b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					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.

WELLS FARGO BANK N.A. 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC 27101-3818

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

GRANT APPLICATION MAILED UPON REQUEST

c Any submission deadlines.

APRIL 15TH ANNUALLY

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

CHARITABLE ORGANIZATIONS IN CLAY COUNTY, NC PREFERENCE GIVE TO NON-RECURRING SHORT-TERM GIFTS

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 Statement				
Total . . . . . . ▶ **3a**				34,000
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 (See instructions)
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	14,924	
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	22,953	
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		37,877	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 37,877

(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) (See instructions)
	Not Applicable

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
		Not Applicable	

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

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

SVP Wells Fargo Bank N.A. | 3/20/2014 | SVP Wells Fargo Bank N A.

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		3/20/2014		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
CLAY COUNTY FOOD PANTRY, INC
Street
2278 HINTON CENTER RD

City	State	Zip Code	Foreign Country
HAYESVILLE	NC	28904	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,500

Name
FAMILY RESOURCES OF CHEROKEE COUNTY
Street
5527 W US HIGHWAY G4

City	State	Zip Code	Foreign Country
MURPHY	NC	28906	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,000

Name
NC BLUEBIRD SOCIETY, INC CLAY COUNTY CHAPTER
Street
PO BOX 4191

City	State	Zip Code	Foreign Country
GREENSBORO	NC	27404	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	200

Name
BAPTIST STATE CONVENTION OF NC, INC.
Street
205 CONVENTION DRIVE

City	State	Zip Code	Foreign Country
CARY	NC	27511	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,000

Name
REACH OF CHEROKEE COUNTY, INC.
Street
PO BOX 977

City	State	Zip Code	Foreign Country
MURPHY	NC	28906	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	3,500

Name
CHEROKEE COUNTY SHARING CENTER, INC
Street
73 VALLEY RIVER AVENUE

City	State	Zip Code	Foreign Country
MURPHY	NC	28906	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	4,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	BRASSTOWN CONCERT ASSOCIATION
Street	PO BOX 105
City	BRASSTOWN
State	NC
Zip Code	28904
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	500

Name	TRUETT CHILDREN'S HOME
Street	75 W VINEYARD LN
City	HAYESVILLE
State	NC
Zip Code	28904
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	2,500

Name	H A.V E N CHILDRENS ADVOCACY CENTER
Street	4297 E US ALT
City	MURPHY
State	NC
Zip Code	28906
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	1,000

Name	BRASSTOWN COMMUNITY CENTER, INC
Street	255 SETTAWIG RD
City	BRASSTOWN
State	NC
Zip Code	28902
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	3,000

Name	HERITAGE PARTNERS OF MURPHY-CHEROKEE COUNTY
Street	PO BOX 1152
City	MUPHY
State	NC
Zip Code	28906
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	3,300

Name	DAVIDS HOUSE MINISTRIES, INC.
Street	2390 BANNER DR. SW
City	WYOMING
State	MI
Zip Code	49509
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	2,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
BIG BROTHERS BIG SISTERS WESTERN NC				
Street				
50 SOUTH FRENCH BROAD AVE RM 213				
City		**State**	**Zip Code**	**Foreign Country**
ASHEVILLE		NC	28801	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				2,000
Name				
CHEROKEE COUNTY ARTS COUNCIL				
Street				
PO BOX 1524				
City		**State**	**Zip Code**	**Foreign Country**
MURPHY		NC	28906	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				1,500
Name				
LILITH LIDSEEN PERFORMING ARTS ASSOC, INC				
Street				
P O. BOX 1426				
City		**State**	**Zip Code**	**Foreign Country**
HAYESVILLE		NC	28904	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				1,000
Name				
SOCIETY OF SAINT VINCENT DE PAUL				
Street				
58 PROGRESS PARKWAY				
City		**State**	**Zip Code**	**Foreign Country**
MARYLAND HEIGHTS		MO	63043	
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL SUPPORT GRANT				2,000
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**
Name				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status**			
Purpose of grant/contribution				**Amount**

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

	Amount
Long Term CG Distributions	9,402
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	322,153	299,200	22,953
Other sales	0	0	0

	Check "X" 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
1	X	SEE ATTACHED							312,751	299,200					13,551

Wells Fargo
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
DUB AND MURRAY MARTIN CHEROKEE
Trust Year Ending 12/31/2013

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00203H859	AQR MANAGED FUTURES STR-I								
Sold		10/09/13	702	6,900 66					
Acq		07/12/13	702	6,900 66	7,146 36	7,146 36	-245.70	-245.70	S
			Total for 10/9/2013		7,146 36	7,146 36	-245 70	-245 70	
04314H204	ARTISAN INTERNATIONAL FUND 661								
Sold		02/07/13	106	2,686 04					
Acq		02/15/11	106	2,686 04	2,363 80	2,363 80	322 24	322 24	L
			Total for 2/7/2013		2,363 80	2,363 80	322 24	322.24	
04314H204	ARTISAN INTERNATIONAL FUND 661								
Sold		05/28/13	102	2,792.76					
Acq		02/15/11	102	2,792.76	2,274 60	2,274 60	518 16	518 16	L
			Total for 5/28/2013		2,274 60	2,274 60	518 16	518 16	
04314H204	ARTISAN INTERNATIONAL FUND 661								
Sold		07/10/13	54	1,432 08					
Acq		02/15/11	54	1,432 08	1,204 20	1,204 20	227 88	227 88	L
			Total for 7/10/2013		1,204 20	1,204 20	227 88	227 88	
04314H204	ARTISAN INTERNATIONAL FUND 661								
Sold		10/09/13	41	1,148 82					
Acq		02/15/11	41	1,148 82	914 30	914 30	234 52	234 52	L
			Total for 10/9/2013		914 30	914 30	234 52	234 52	
04314H600	ARTISAN MID CAP FUND-INSTL 1333								
Sold		05/28/13	58	2,619 28					
Acq		04/10/12	58	2,619 28	2,302 60	2,302 60	316 68	316.68	L
			Total for 5/28/2013		2,302 60	2,302 60	316 68	316.68	
04314H600	ARTISAN MID CAP FUND-INSTL 1333								
Sold		07/10/13	29	1,324.72					
Acq		04/10/12	29	1,324 72	1,151 30	1,151 30	173 42	173.42	L
			Total for 7/10/2013		1,151 30	1,151 30	173 42	173.42	
04314H600	ARTISAN MID CAP FUND-INSTL 1333								
Sold		10/09/13	52	2,545 40					
Acq		04/10/12	52	2,545 40	2,064 40	2,064 40	481 00	481 00	L
			Total for 10/9/2013		2,064 40	2,064.40	481 00	481.00	
22544R305	CREDIT SUISSE COMM RT ST-CO 2156								
Sold		10/09/13	934	6,836 88					
Acq		02/15/11	746	5,460 72	6,997 48	6,997 48	-1,536 76	-1,536 76	L
Acq		07/23/11	188	1,376 16	1,786 00	1,786 00	-409 84	-409.84	L
			Total for 10/9/2013		8,783 48	8,783 48	-1,946 60	-1,946 60	

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
25264S833	DIAMOND HILL LONG-SHORT FD CL I 11								
Sold		02/07/13	69	1,357.92					
Acq		02/15/11	69	1,357.92	1,166.79	1,166 79	191.13	191 13	L
		Total for 2/7/2013			1,166 79	1,166 79	191.13	191.13	
25264S833	DIAMOND HILL LONG-SHORT FD CL I 11								
Sold		05/29/13	82	1,712 16					
Acq		02/15/11	82	1,712 16	1,386 62	1,386 62	325.54	325.54	L
		Total for 5/29/2013			1,386 62	1,386.62	325 54	325.54	
25264S833	DIAMOND HILL LONG-SHORT FD CL I 11								
Sold		07/10/13	798	16,710 12					
Acq		02/15/11	798	16,710.12	13,494 18	13,494 18	3,215 94	3,215 94	L
		Total for 7/10/2013			13,494 18	13,494 18	3,215.94	3,215 94	
256206103	DODGE & COX INT'L STOCK FD 1048								
Sold		02/07/13	73	2,619.24					
Acq		05/30/07	13 381	480 11	647.37	647 37	-167 26	-167 26	L
Acq		02/29/08	38 055	1,365 41	1,588 42	1,588 42	-223.01	-223 01	L
Acq		08/30/07	21 564	773 72	1,001 65	1,001 65	-227 93	-227 93	L
		Total for 2/7/2013			3,237 44	3,237 44	-618 20	-618 20	
256206103	DODGE & COX INT'L STOCK FD 1048								
Sold		05/29/13	71	2,722 14					
Acq		02/15/11	9 569	366 88	349 84	349 84	17 04	17 04	L
Acq		02/29/08	61 431	2,355 26	2,564.13	2,564 13	-208 87	-208 87	L
		Total for 5/29/2013			2,913 97	2,913 97	-191 83	-191 83	
256206103	DODGE & COX INT'L STOCK FD 1048								
Sold		07/10/13	31	1,153 20					
Acq		02/15/11	31	1,153 20	1,133 36	1,133 36	19 84	19 84	L
		Total for 7/10/2013			1,133 36	1,133 36	19 84	19 84	
256206103	DODGE & COX INT'L STOCK FD 1048								
Sold		10/09/13	65	2,603 25					
Acq		02/15/11	65	2,603 25	2,376 40	2,376 40	226 85	226.85	L
		Total for 10/9/2013			2,376 40	2,376 40	226 85	226 85	
256210105	DODGE & COX INCOME FD COM 147								
Sold		07/10/13	624	8,380 32					
Acq		02/11/13	624	8,380 32	8,654.88	8,654 88	-274.56	-274 56	S
		Total for 7/10/2013			8,654 88	8,654 88	-274 56	-274 56	
261980494	DREYFUS EMG MKT DEBT LOC C-I 6083								
Sold		02/07/13	453	7,016 97					
Acq		08/12/11	453	7,016 97	6,749 70	6,749 70	267 27	267 27	L
		Total for 2/7/2013			6,749 70	6,749 70	267 27	267 27	

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
DUB AND MURRAY MARTIN CHEROKEE
Trust Year Ending 12/31/2013

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
261980494	DREYFUS EMG MKT DEBT LOC C-I 6083								
Sold		10/10/13	808	11,497 84					
Acq		12/17/10	274 359	3,904 13	3,939.80	3,939 80	-35 67	-35 67	L
Acq		08/10/12	188.641	2,684 36	2,767 36	2,767 36	-83 00	-83 00	L
Acq		08/12/11	345	4,909 35	5,140 50	5,140 50	-231.15	-231.15	L
			Total for 10/10/2013		11,847 66	11,847 66	-349 82	-349 82	
339128100	JP MORGAN MID CAP VALUE-I 758								
Sold		05/29/13	61	1,984 33					
Acq		02/11/13	54 56	1,774 84	1,638 45	1,638 45	136 39	136 39	S
Acq		12/17/10	6 44	209 49	151 40	151 40	58 09	58 09	L
			Total for 5/29/2013		1,789 85	1,789 85	194 48	194 48	
339128100	JP MORGAN MID CAP VALUE-I 758								
Sold		07/10/13	101	3,364 31					
Acq		12/17/10	101	3,364 31	2,374 51	2,374 51	989 80	989 80	L
			Total for 7/10/2013		2,374 51	2,374 51	989 80	989.80	
367829884	GATEWAY FUND - Y 1986								
Sold		07/10/13	1144 67	32,096 55					
Acq		02/11/13	462 666	12,973 16	12,820 47	12,820.47	152.69	152 69	S
Acq		08/10/12	682.004	19,123 39	18,693 72	18,693 72	429.67	429 67	S
			Total for 7/10/2013		31,514 19	31,514 19	582.36	582 36	
411511504	HARBOR CAPITAL APRCTION-INST 2012								
Sold		05/22/13	79	3,793 58					
Acq		02/11/13	79	3,793 58	3,516.28	3,516 28	277 30	277 30	S
			Total for 5/22/2013		3,516 28	3,516 28	277 30	277.30	
411511504	HARBOR CAPITAL APRCTION-INST 2012								
Sold		07/10/13	305	14,697 95					
Acq		02/11/13	246 825	11,894 50	10,986 17	10,986 17	908 33	908 33	S
Acq		02/15/11	58 175	2,803 45	2,276 39	2,276 39	527 06	527 06	L
			Total for 7/10/2013		13,262 56	13,262.56	1,435 39	1,435 39	
411511504	HARBOR CAPITAL APRCTION-INST 2012								
Sold		10/09/13	52	2,641 08					
Acq		02/15/11	44 048	2,237 20	1,723 60	1,723 60	513 60	513.60	L
Acq		08/10/12	7 952	403 88	330 56	330 56	73 32	73 32	L
			Total for 10/9/2013		2,054 16	2,054 16	586 92	586 92	
448108100	HUSSMAN STRATEGIC GROWTH FUND 601								
Sold		02/07/13	1674 548	17,465 54					
Acq		02/15/11	1674 548	17,465 54	19,943 86	19,943 86	-2,478 32	-2,478 32	L
			Total for 2/7/2013		19,943 86	19,943 86	-2,478 32	-2,478.32	

Wells Fargo
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
DUB AND MURRAY MARTIN CHEROKEE
Trust Year Ending 12/31/2013

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
464287200	ISHARES S & P 500 INDEX FUND								
Sold		02/07/13	13	1,975 38					
Acq		02/15/11	13	1,975 38	1,734 85	1,734 85	240 53	240 53	L
			Total for 2/7/2013		1,734 85	1,734 85	240 53	240.53	
464287200	ISHARES S & P 500 INDEX FUND								
Sold		05/28/13	17	2,845 24					
Acq		02/15/11	17	2,845 24	2,268 65	2,268 65	576 59	576 59	L
			Total for 5/28/2013		2,268 65	2,268 65	576 59	576 59	
464287200	ISHARES S & P 500 INDEX FUND								
Sold		07/10/13	85	14,095 84					
Acq		02/15/11	85	14,095 84	11,343 24	11,343 24	2,752 60	2,752 60	L
			Total for 7/10/2013		11,343 24	11,343 24	2,752 60	2,752 60	
464287648	ISHARES RUSSELL 2000 GROWTH								
Sold		02/07/13	255	26,035 35					
Acq		11/19/12	132	13,477 12	11,858 58	11,858 58	1,618 54	1,618 54	S
Acq		12/19/12	123	12,558 23	11,729 21	11,729.21	829 02	829 02	S
			Total for 2/7/2013		23,587 79	23,587.79	2,447 56	2,447.56	
487300808	KEELEY SMALL CAP VAL FD CL I 2251								
Sold		02/07/13	284	8,838 08					
Acq		12/17/10	284	8,838 08	7,077 28	7,077 28	1,760 80	1,760 80	L
			Total for 2/7/2013		7,077 28	7,077 28	1,760 80	1,760 80	
51855Q655	LAUDUS MONDRIAN INTL FI-INST 2940								
Sold		02/07/13	100	1,108 00					
Acq		02/15/11	3 787	41 96	43 89	43 89	-1 93	-1 93	L
Acq		02/14/12	96 213	1,066 04	1,130 50	1,130 50	-64 46	-64 46	S
			Total for 2/7/2013		1,174 39	1,174 39	-66 39	-66 39	
51855Q655	LAUDUS MONDRIAN INTL FI-INST 2940								
Sold		07/10/13	95	999 40					
Acq		02/15/11	95	999.40	1,101 05	1,101 05	-101 65	-101 65	L
			Total for 7/10/2013		1,101 05	1,101 05	-101 65	-101 65	
552983694	MFS VALUE FUND-CLASS I 893								
Sold		05/22/13	123	3,728 13					
Acq		05/10/12	11 827	358 48	287 51	287.51	70 97	70 97	L
Acq		02/11/13	111 173	3,369 65	3,039 47	3,039 47	330 18	330.18	S
			Total for 5/22/2013		3,326 98	3,326.98	401 15	401 15	
552983694	MFS VALUE FUND-CLASS I 893								
Sold		07/10/13	356	10,783 24					
Acq		02/11/13	39.33	1,191 31	1,075 28	1,075 28	116.03	116.03	S
Acq		02/14/12	316 67	9,591 93	7,625 42	7,625 42	1,966 51	1,966 51	L
			Total for 7/10/2013		8,700 70	8,700.70	2,082 54	2,082 54	

Wells Fargo
Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
DUB AND MURRAY MARTIN CHEROKEE
Trust Year Ending 12/31/2013

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
589509108	MERGER FD SH BEN INT 260								
Sold		07/10/13	543	8,666 28					
Acq		02/15/11	543	8,666 28	8,671 71	8,671.71	-5 43	-5.43	L
			Total for 7/10/2013		8,671 71	8,671.71	-5 43	-5.43	
683974505	OPPENHEIMER DEVELOPING MKT-Y 788								
Sold		10/09/13	196	7,197 12					
Acq		02/11/13	196	7,197 12	7,003 08	7,003 08	194 04	194 04	S
			Total for 10/9/2013		7,003 08	7,003 08	194.04	194 04	
693390700	PIMCO TOTAL RET FD-INST 35								
Sold		02/07/13	3418	38,247 42					
Acq		11/19/12	2685	30,045 15	31,146 00	31,146 00	-1,100 85	-1,100 85	S
Acq		08/10/12	733	8,202 27	8,385 52	8,385 52	-183 25	-183 25	S
			Total for 2/7/2013		39,531 52	39,531 52	-1,284 10	-1,284 10	
693390700	PIMCO TOTAL RET FD-INST 35								
Sold		05/28/13	199	2,208 90					
Acq		08/10/12	199	2,208 90	2,276 56	2,276 56	-67 66	-67 66	S
			Total for 5/28/2013		2,276 56	2,276.56	-67 66	-67 66	
693390700	PIMCO TOTAL RET FD-INST 35								
Sold		07/10/13	683	7,287 61					
Acq		10/31/08	413.93	4,416 63	4,197.25	4,197 25	219 38	219 38	L
Acq		08/10/12	27 675	295 29	316 60	316 60	-21 31	-21 31	S
Acq		05/10/12	241 395	2,575 68	2,715 69	2,715 69	-140 01	-140 01	L
			Total for 7/10/2013		7,229 54	7,229 54	58 07	58 07	
693390882	PIMCO FOREIGN BD FD USD H-INST 103								
Sold		02/07/13	129	1,391 91					
Acq		08/12/11	129	1,391 91	1,367 40	1,367 40	24 51	24 51	L
			Total for 2/7/2013		1,367 40	1,367 40	24 51	24 51	
693390882	PIMCO FOREIGN BD FD USD H-INST 103								
Sold		07/10/13	112	1,181 60					
Acq		08/12/11	112	1,181 60	1,187 20	1,187 20	-5 60	-5 60	L
			Total for 7/10/2013		1,187 20	1,187 20	-5 60	-5.60	
76628T645	RIDGEWORTH SEIX HY BD-I 5855								
Sold		02/07/13	641	6,531 79					
Acq		02/15/11	641	6,531.79	6,454 87	6,454 87	76 92	76 92	L
			Total for 2/7/2013		6,454 87	6,454 87	76.92	76 92	
922042858	VANGUARD EMERGING MARKETS ETF								
Sold		10/09/13	146	5,980 21					
Acq		12/17/10	146	5,980.21	6,879 03	6,879 03	-898.82	-898 82	L
			Total for 10/9/2013		6,879 03	6,879 03	-898 82	-898 82	

Wells Fargo

Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual funds or CTF's - See Tax Transaction Detail)
DUB AND MURRAY MARTIN CHEROKEE
Trust Year Ending 12/31/2013

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
922908553	VANGUARD REIT VIPER								
Sold		02/07/13	15	1,027 35					
Acq		11/19/12	15	1,027 35	936 71 ☐	947 17	90 64	80 18	S
			Total for 2/7/2013		936.71	947.17	90 64	80 18	
922908553	VANGUARD REIT VIPER								
Sold		05/22/13	33	2,519.18					
Acq		12/17/10	33	2,519 18	1,725 77 ☐	1,754 06	793 41	765 12	L
			Total for 5/22/2013		1,725 77	1,754 06	793 41	765 12	
		Total for Account:			299,199.77	299,238.52	13,551 40	13,512 65	

Total Proceeds:		**Fed**	**State**
312,751 17	**S/T Gain/Loss**	3,125 04	3,114 58
	L/T Gain/Loss	10,426 36	10,398.07

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		1,282	0	0	1,282
1	TAX PREP FEES	1,282			1,282

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		311	311	0	0
1	FOREIGN TAXES PAID	311	311		

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		820	0	0	820
	Description				
1	NEWSPAPER ADVERTISEMENT	820			820

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			708,763	693,209	798,729
1				0	
2	ARTISAN INTERNATIONAL FUND 661		0	34,810	47,974
3	DODGE & COX INCOME FD COM 147		0	30,719	31,350
4	HARBOR CAPITAL APRCTION-INST 2012		0	45,868	66,452
5	MERGER FD SH BEN INT 260		0	15,336	15,495
6	PIMCO TOTAL RET FD-INST 35		0	29,784	30,928
7	PIMCO FOREIGN BD FD USD H-INST 103		0	3,878	3,848
8	T ROWE PRICE SHORT TERM BD FD 55		0	17,740	17,659
9	ARTISAN MID CAP FUND-INSTL 1333		0	27,396	34,009
10	FID ADV EMER MKTS INC- CL I 607		0	12,037	11,834
11	ISHARES S & P 500 INDEX FUND		0	14,817	19,865
12	LAUDUS MONDRIAN INTL FI-INST 2940		0	4,266	3,917
13	DODGE & COX INT'L STOCK FD 1048		0	30,449	46,722
14	MFS VALUE FUND-CLASS I 893		0	32,248	44,459
15	DREYFUS EMG MKT DEBT LOC C-I 6083		0	28,077	27,418
16	DRIEHAUS ACTIVE INCOME FUND		0	24,105	24,211
17	JP MORGAN MID CAP VALUE-I 758		0	15,621	23,776
18	ASG GLOBAL ALTERNATIVES-Y 1993		0	32,405	32,205
19	VANGUARD REIT VIPER		0	26,340	31,312
20	AQR MANAGED FUTURES STR-I		0	8,251	8,583
21	VANGUARD EMERGING MARKETS ETF		0	42,937	40,934
22	OPPENHEIMER DEVELOPING MKT-Y 788		0	36,911	41,499
23	SPDR DJ WILSHIRE INTERNATIONAL REA		0	29,772	31,683
24	ROBECO BP LNG/SHRT RES-INS		0	23,096	25,039
25	DIAMOND HILL LONG-SHORT FD CL I 11		0	12,884	16,595
26	RIDGEWORTH SEIX HY BD-I 5855		0	39,874	39,206
27	KALMAR GR W/ VAL SM CAP-INS #4		0	19,580	25,855
28	CREDIT SUISSE COMM RT ST-CO 2156		0	38,836	31,498
29	KEELEY SMALL CAP VAL FD CL I 2251		0	15,172	24,403

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	2,735
2	FEDERAL EXCISE TAX REFUND	2	191
3	Total	3	2,926

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	414
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	1,209
3	PY RETURN OF CAPITAL ADJUSTMENT	3	301
4	Total	4	1,924

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

	Amount
Long Term CG Distributions	9,402
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						312,751	0	0	299,200	13,551	0	0	0	13,551
1	Capital Gains Distributions								0	0	0	0	0	0
2	SEE ATTACHED					312,751			299,200	13,551	0	0	0	13,551

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										13,188	0	0
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	12,438		
2	ESTHER MANCHESTER	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		FOUNDATIO N DIRECTOR	0 25	250		
3	WILLIAM A HOOVER, JR	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salam	NC	27101-3818		FOUNDATIO N DIRECTOR	0 25	250		
4	WAYNE HOLLAND, JR	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salam	NC	27101-3818		FOUNDATIO N DIRECTOR	0 25	250		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	179
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	179

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	27,216
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	27,216