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
KELLY FAMILY FOUNDATION, INC
C/O OBRIEN & ASSOCIATES

A Employer identification number
27-1510984

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 KEARNEY ROAD, SUITE 305

B Telephone number
(781) 444-8400

City or town, state or province, country, and ZIP or foreign postal code
NEEDHAM, MA 02494

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 28,902,612.

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

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	61,147.	61,147.		STATEMENT 1
	4 Dividends and interest from securities	296,710.	296,710.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	352,878.			
	b Gross sales price for all assets on line 6a 4,252,659.				
	7 Capital gain net income (from Part IV, line 2)		352,878.		
	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	710,735.	710,735.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	65,000.	0.		65,000.
	14 Other employee salaries and wages	33,000.	0.		33,000.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 3	81,070.	0.		0.
	17 Interest				
	18 Taxes STMT 4	16,322.	0.		7,498.
	19 Depreciation and depletion	1,407.	0.		
	20 Occupancy	13,840.	0.		13,840.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	9,007.	0.		5,687.
	24 Total operating and administrative expenses. Add lines 13 through 23	219,646.	0.		125,025.
	25 Contributions, gifts, grants paid	1,497,500.			1,497,500.
	26 Total expenses and disbursements. Add lines 24 and 25	1,717,146.	0.		1,622,525.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,006,411.			
	b Net investment income (if negative, enter -0-)		710,735.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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323501 10-10-13 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2013)

14161125 810653 KELLEYFOUND 2013.04000 KELLY FAMILY FOUNDATION, IN KELLEYF1

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	26,140,051.	5,484,985.	5,484,985.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 6	0.	1,348,757.	1,348,130.
	b Investments - corporate stock STMT 7	1,450,568.	16,293,417.	17,630,668.
	c Investments - corporate bonds STMT 8	1,052,285.	3,519,811.	3,474,574.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	0.	994,948.	961,086.
	14 Land, buildings, and equipment basis ▶ 6,604.			
	Less accumulated depreciation STMT 10 ▶ 4,492.	3,519.	2,112.	2,112.
	15 Other assets (describe ▶ STATEMENT 11)	1,273.	1,057.	1,057.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	28,647,696.	27,645,087.	28,902,612.
Liabilities	17 Accounts payable and accrued expenses		3,802.	
	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.	3,802.	
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 ▶ [X] 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	28,647,696.	27,641,285.	
	30 **Total net assets or fund balances**	28,647,696.	27,641,285.	
	31 **Total liabilities and net assets/fund balances**	28,647,696.	27,645,087.	

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	28,647,696.
2	Enter amount from Part I, line 27a	2	-1,006,411.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	27,641,285.
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	27,641,285.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED US TRUST STMT #6420	P	VARIOUS	VARIOUS
b	0.4 SHS HARBOR INTERNATIONAL FUND	P	10/23/13	12/30/13
c	SEE ATTACHED US TRUST STMT #6420	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	4,080,490.		3,779,193.	301,297.
b	28.		28.	0.
c	145,658.		120,560.	25,098.
d	26,483.			26,483.
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				301,297.
b				0.
c				25,098.
d				26,483.
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 — 352,878.

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	995,316.	28,553,190.	.034858
2011	538,519.	20,393,858.	.026406
2010	225.	10,279,829.	.000022
2009	0.	54,605.	.000000
2008			

2 Total of line 1, column (d)	2	.061286
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	.015322
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	28,231,815.
5 Multiply line 4 by line 3	5	432,568.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,107.
7 Add lines 5 and 6	7	439,675.
8 Enter qualifying distributions from Part XII, line 4	8	1,622,525.

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	7,107.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	7,107.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,107.
6 Credits/Payments				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	16,452.		
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	16,452.
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	9,345.
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶	9,345.	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 ▶ $ 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) ▶ MA			
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 ▶ TIMOTHY R. OBRIEN, ESQ Telephone no. ▶ 781 444-8400

Located at ▶ 10 KEARNEY ROAD, SUITE 305, NEEDHAM, MA ZIP+4 ▶ 02494

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

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		65,000.	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
U.S. TRUST	INVESTMENT ADVISORY SERVICES	81,070.

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.

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	15,047,790.
b	Average of monthly cash balances	1b	13,613,951.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	28,661,741.
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	28,661,741.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	429,926.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	28,231,815.
6	**Minimum investment return.** Enter 5% of line 5	6	1,411,591.

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	1,411,591.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 7,107.		
b	Income tax for 2013 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,107.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,404,484.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,404,484.
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	1,404,484.

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	1,622,525.
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	1,622,525.
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	7,107.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,615,418.

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				1,404,484.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,419,426.	
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 ▶ $ 1,622,525.				
a Applied to 2012, but not more than line 2a			1,419,426.	
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				203,099.
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				1,201,385.
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)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☒ 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				
WHITTIER STREET HEALTH CENTER 290 TREMONT STREET ROXBURY, MA 02120	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
THE JETT FOUNDATION 68 EVERGREEN STREET KINGSTON, MA 02364	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
ELIZABETH SETON ACADEMY 2220 DORCHESTER AVE DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
BAY STATE COMMUNITY SERVICES 13 TEMPLE STREET QUINCY, MA 02167	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
THE STARS PROGRAM 200 MIDDLE STREET EAST WEYMOUTH, MA 02189	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
Total ... SEE CONTINUATION SHEET(S)			▶ 3a	1,497,500.
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	61,147.	
4 Dividends and interest from securities			14	296,710.	
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	352,878.	
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.		710,735.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 710,735.

(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)
3	INTEREST INCOME ON FOUNDATION INVESTMENTS
8	GAIN/LOSS FROM THE SALE OF FOUNDATION INVESTMENTS
4	DIVIDEND INCOME ON FOUNDATION INVESTMENTS

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

Sonya Kelly — Signature of officer or trustee | 11/15/14 — Date | President — 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
T. OBrien		11/13/14		P0158728

Firm's name ▶ O'BRIEN & ASSOCIATES — Firm's EIN ▶ 04-2706569

Firm's address ▶ 10 KEARNEY ROAD, SUITE 305 NEEDHAM, MA 02494 — Phone no

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CONNORS CENTER FOR WOMEN'S HEALTH 75 FRANCIS STREET BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	2,500.
RODMAN RIDE FOR KIDS 10 LINCOLN ROAD FOXBOROUGH, MA 02035	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	25,000.
BOSTON BALLET 19 CLARENDON STREET BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	35,000.
BOSTON PARTNERS IN EDUCATION 44 FARNSWORTH STREET BOSTON, MA 02210	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	110,000.
BOY SCOUTS OF AMERICA 411 UNUITY ROAD MILTON, MA 02186	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	15,000.
POPE JOHN PAUL II CATHOLIC ACADEMY 790 COLUMBIA ROAD DORCHESTER, MA 02125	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	250,000.
CAMP HARBOR VIEW 2 DEARBORN STREET BOSTON, MA 02119	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	75,000.
CAPE COD HEALTHCARE FOUNDATION 297 NORTH STREET, SUITE 333 HYANNIS, MA 02601	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	150,000.
ROXBURY PREPATORY CHARTER SCHOOL 22 REGINA ROAD DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	25,000.
Total from continuation sheets				1,467,500.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
MENTOR 201 SOUTH STREET BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	175,000.
MASS MENTORING PARTNERSHIP 105 CHAUNCY STREET, STE. 300 BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	50,000.
BOYS & GIRLS CLUB BOSTON 50 CONGRESS STREET BOSTON, MA 02109	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	25,000.
ELIZABETH SETON ACADEMY 2220 DORCHESTER AVE DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	50,000.
SUNSET POINT CAMP 2 TENTH STREET HULL, MA 02045	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
THE JOEY FUND 220 NORTH MAIN STREET, SUITE 104 NATIK, MA 01760	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
WHITTIER STREET HEALTH CENTER 290 TREMONT STREET ROXBURY, MA 02120	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	25,000.
WOMENADE BOSTON 112 PLEASANT STREET NEWTON CENTRE, MA 02459	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
CATHOLIC SCHOOLS FOUNDATION 260 FRANKLIN STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	50,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOSTON CITY SINGERS 17 WALDECK STREET DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	10,000.
CARDINAL SPELLMAN HIGH SCHOOL 738 COURT STREET BROCKTON, MA 02302	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	5,000.
BOSTON PRIVATE INDUSTRY COUNCIL 2 OLIVER STREET BOSTON, MA 02109	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	15,000.
GIRL SCOUTS OF EASTERN MASSACHUSETTS 95 BERKELEY STREET BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	15,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVE CAMBRIDGE, MA 02189	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	200,000.
BRIDGE OVER TROUBLED WATERS 47 WEST STREET BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	15,000.
URBAN COLLEGE OF BOSTON 178 TREMONT STREET BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION UNRESTRICTED	100,000.
Total from continuation sheets				

Kelly Family Foundation, Inc.
2013 Form 990-PF, Part II
Balance Sheet
Investment Summary
December 31, 2013

	BOA Checking	US Trust #6420	MS #55-104	Total	
Temp Cash Inv	563,940	42,670	4,878,375	5,484,985	
US/Government Bonds- FMV			249,317	249,317	
US/Government Bonds- Cost			249,001	249,001	
Municipal Bonds - FMV			1,098,813	1,098,813	1,348,130
Municipal Bonds - Cost			1,099,756	1,099,756	1,348,757
Corporate Bonds - FMV		503,362	2,971,212	3,474,574	
Corporate Bonds - Cost		499,998	3,019,813	3,519,811	
Corporate Stocks - FMV		2,631,885	14,998,783	17,630,668	
Corporate Stocks - Cost		2,374,951	13,918,466	16,293,417	
Other Investments - FMV		961,086		961,086	
Other Investments - Cost		994,948		994,948	
Total FMV	563,940	4,139,003	24,196,500	28,899,443	
Total Cost	563,940	3,912,567	23,165,411	27,641,918	
Unrealized Gain/Loss	-	226,436	1,031,089	1,257,525	
		Total Investments FMV		23,414,458	
		Total Investments Cost		22,156,933	

SEE ATTACHED STATEMENTS WITH DETAILED LISTING OF INVESTMENTS BY ACCOUNT

Portfolio Detail

Account: 6420 IM KELLY FAMILY FOUNDATION, INC.

Jan 01, 2013 through Dec 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap								
31,192.000	JOHN HANCOCK FDS III DISCIPLINED VALUE MID CAP FUND Ticker: JVMI X	47803W406 OEQ	$565,822.88 18.140	$0.00	$449,987 12 14.426	$115,835.76	$2,620.13	0.46%
	Total U.S. Mid Cap		**$565,822.88**	**$0.00**	**$449,987.12**	**$115,835.76**	**$2,620.13**	**0.46%**
International Developed								
14,728 000	HARBOR INTERNATIONAL FUND INSTL CL Ticker: HAIN X	411511306 OEQ	$1,045,835 28 71.010	$0.00	$974,971 79 66 199	$70,863.49	$22,018.36	2.10%
	Total International Developed		**$1,045,835.28**	**$0.00**	**$974,971.79**	**$70,863.49**	**$22,018.36**	**2.10%**

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 6420 IM KELLY FAMILY FOUNDATION, INC.

Jan. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP/ Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Emerging Markets								
62,706.000	DELAWARE EMERGING MKTS FUND CL INSTL CL Ticker: DEMIX	245914817 OEQ	$1,020,226.62 16.270	$0.00	$949,991.62 15.150	$70,235.00	$9,656.72	0.94%
	Total Emerging Markets		**$1,020,226.62**	**$0.00**	**$949,991.62**	**$70,235.00**	**$9,656.72**	**0.94%**
Total Equities			**$2,631,884.78**	**$14,353.04**	**$2,374,950.53**	**$256,934.25**	**$34,295.21**	**1.30%**
Fixed Income								
Global High Yield Taxable								
54,466.000	FRANKLIN FTLG RATE DAILY ACCESS FUND CL AD	353612781	$501,631.86 9.210	$1,730.39	$499,997.88 9.180	$1,633.98	$19,117.57	3.81%
	Total Global High Yield Taxable		**$501,631.86**	**$1,730.39**	**$499,997.88**	**$1,633.98**	**$19,117.57**	**3.81%**
Total Fixed Income			**$501,631.86**	**$1,730.39**	**$499,997.88**	**$1,633.98**	**$19,117.57**	**3.81%**
			503,362					
Hedge Funds								
Hedge Funds Specific Strategy								
6,205.000	IVY ASSET STRATEGY FUND CL I	466001864	$200,297.40 32.280	$0.00	$169,993.50 27.396	$30,303.90	$1,203.77	0.60%
4,724.000	PERMANENT PORTFOLIO	714199106	203,415.44 43.060	0.00	224,960.05 47.621	-21,544.61	1,181.00	0.58
46,439.000	PIMCO ALL ASSET ALL AUTH FUND INSTL CL	72200Q182	459,746.10 9.900	0.00	499,999.49 10.767	-40,253.39	27,352.57	5.94
	Total Hedge Funds Specific Strategy		**$863,458.94** 1	**$0.00**	**$894,953.04** 2	**-$31,494.10**	**$29,737.34**	**3.44%**
Total Hedge Funds			**$863,458.94**	**$0.00**	**$894,953.04**	**-$31,494.10**	**$29,737.34**	**3.44%**

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Trade Date

Portfolio Detail

Account: 6420 IM KELLY FAMILY FOUNDATION, INC.

Jan. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Tangible Assets								
Commodities								
9,107 000	PIMCO COMMODITIESPLUS STRATEGY FUND INSTL CL	72201P175	$97,627.04 10 720	$0.00	$99,994.86 10 980	-$2,367.82	$364.28	0.37%
	Total Commodities		**$97,627.04** 1	**$0.00**	**$99,994.86** 2	**-$2,367.82**	**$364.28**	**0.37%**
Total Tangible Assets			**$97,627.04**	**$0.00**	**$99,994.86**	**-$2,367.82**	**$364.28**	**0.37%**
Total Portfolio			**$4,137,273.20**	**$16,392.61**	**$3,912,566.89**	**$224,706.31**	**$83,539.99**	**2.01%**
Accrued Income			$16,392.61					
Total			**$4,153,665.81**					

Total Other Investments: 1 961,086 2 994,948

10/18 7000128 0011/002 10/138 0116750 01 003 505 B

Account Detail

Active Assets Account [redacted] 56-104 KELLY FAMILY FOUNDATION, INC
C/O EDMUND KELLY, DEBORAH KELLY &

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance Because the applicable research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Please refer to the quarter month-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a summary guide describing Morgan Stanley and Standard & Poor's ratings Morgan Stanley Smith Barney LL does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	—	3,000.000	—	109,536	$114,990.00	N/A	$2,640.00	2.29
Share Price· $38 330; Rating· Morgan Stanley 2, S&P. 1, Next Dividend Payable 02/2014								
ABBVIE INC COM (ABBV)	—	4,500.000	—	222,063	237,645.00	N/A	7,200 00	3 02
Share Price: $52 810; Rating Morgan Stanley 2, S&P. 1, Next Dividend Payable 02/2014								
AIR PROD & CHEM INC (APD)	—	800 000	—	86,416	89,424.00	N/A	2,272.00	2 54
Share Price $111 780, Rating: Morgan Stanley. 2, S&P: 2, Next Dividend Payable 02/10/14								
AMAZON COM INC (AMZN)	—	500.000	—	193,883	199,395.00	N/A	—	—
Share Price $398 790, Rating· Morgan Stanley. 1, S&P· 2								
AMERICAN EXPRESS CO (AXP)	—	2,300 000	—	191,869	208,679.00	N/A	2,116 00	1.01
Share Price $90 730, Rating· Morgan Stanley. 2, S&P· 1; Next Dividend Payable 02/2014								
AMGEN INC (AMGN)	—	1,850.000	—	208,872	211,048.00	N/A	4,514 00	2 13
Share Price· $114 080, Rating S&P. 1; Next Dividend Payable 03/2014								
ANADARKO PETE (APC)	—	1,700 000	—	144,995	134,844.00	N/A	1,224.00	0 90
Share Price $79 320; Rating: Morgan Stanley 1, S&P· 2; Next Dividend Payable 03/2014								
APPLE INC (AAPL)	—	875 000	—	439,547	490,892.50	N/A	10,675 00	2.17
Share Price $561 020; Rating: Morgan Stanley: 1, S&P· 1; Next Dividend Payable 02/2014								
AT&T INC (T)	—	3,200 000	—	110,036	112,512.00	N/A	5,888.00	5 23
Share Price· $35 160, Rating· Morgan Stanley. 2, S&P 2; Next Dividend Payable 02/2014								
BB & T CORP (BBT)	—	3,050 000	—	106,185	113,826.00	N/A	2,806.00	2.46
Share Price: $37 320; Rating· Morgan Stanley: 1, S&P 1, Next Dividend Payable 03/2014								
BEAM INC COM (BEAM)	—	2,200 000	—	144,332	149,732.00	N/A	1,980.00	1.32
Share Price· $68 060; Rating Morgan Stanley. 1, S&P· 2, Next Dividend Payable 03/2014								
BECTON DICKINSON & CO (BDX)	—	2,060 000	—	193,990	227,609.40	N/A	4,490 80	1 97
Share Price· $110 490; Rating· Morgan Stanley· 2, S&P· 2, Next Dividend Payable 03/2014								
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	—	1,850.000	—	213,613	219,336.00	N/A	—	—
Share Price. $118 560, Rating· S&P: 2								
BLACKROCK INC (BLK)	—	395 000	—	89,986	125,005.65	N/A	2,654.40	2.12
Share Price. $316 470; Rating. Morgan Stanley 1, S&P. 1, Next Dividend Payable 03/2014								
BROADCOM CORP CL A (BRCM)	—	6,700.000	—	199,920	198,621.50	N/A	2,948 00	1 48
Share Price $29 645, Rating. Morgan Stanley. 1, S&P: 2, Next Dividend Payable 03/2014								

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CATERPILLAR INC (CAT)	—	2,550 000	—	227,951	231,565.50	N/A	6,120.00	2 64
Share Price. $90 810, Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 02/2014								
CHEVRON CORP (CVX)	—	1,600 000	—	198,752	199,856.00	N/A	6,400 00	3 20
Share Price $124 910, Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 03/2014								
CHICAGO BRIDGE & IRON CO. N.V. (CBI)	—	2,200 000	—	169,490	182,908.00	N/A	440 00	0 24
Share Price. $83 140, Rating S&P. 1, Next Dividend Payable 03/2014								
CHUBB CORP (CB)	—	2,485 000	—	206,594	240,125.55	N/A	4,373 60	1 82
Share Price $96 630; Rating Morgan Stanley. 2, S&P 2; Next Dividend Payable 01/07/14								
CITIGROUP INC NEW (C)	—	3,200 000	—	160,441	166,752.00	N/A	128 00	0.07
Share Price $52 110, Rating Morgan Stanley 1, S&P. 1; Next Dividend Payable 02/2014								
COCA COLA CO (KO)	—	1,500 000	—	55,661	61,965.00	N/A	1,680 00	2 71
Share Price $41 310, Rating Morgan Stanley 2, S&P 1; Next Dividend Payable 03/2014								
COMCAST CORP (NEW) CLASS A (CMCSA)	—	3,900 000	—	191,394	202,663.50	N/A	3,042 00	1 50
Share Price. $51 965, Rating Morgan Stanley 2, S&P 1; Next Dividend Payable 01/23/14								
COSTCO WHOLESALE CORP NEW (COST)	—	1,100.000	—	129,867	130,922.00	N/A	1,364 00	1 04
Share Price $119 020, Rating S&P 2, Next Dividend Payable 02/2014								
DANAHER CORPORATION (DHR)	—	2,300 000	—	167,890	177,560.00	N/A	230 00	0 12
Share Price. $77 200, Rating Morgan Stanley 1, S&P 2; Next Dividend Payable 01/31/14								
DEERE & CO (DE)	—	1,835 000	—	161,520	167,590.55	N/A	3,743 40	2.23
Share Price. $91.330, Rating: Morgan Stanley 3, S&P. 2, Next Dividend Payable 02/03/14								
DOW CHEMICAL CO (DOW)	—	4,000 000	—	164,078	177,600.00	N/A	5,120 00	2 88
Share Price: $44 400; Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 01/30/14								
EBAY INC (EBAY)	—	2,250 000	—	122,141	123,446.25	N/A	—	—
Share Price $54 865, Rating Morgan Stanley 1, S&P 2								
EMC CORP MASS (EMC)	—	2,000 000	—	48,649	50,300.00	N/A	800 00	1 59
Share Price $25.150, Rating Morgan Stanley. 2, S&P 1; Next Dividend Payable 01/2014								
EMERSON ELECTRIC CO (EMR)	—	3,730.000	—	211,221	261,771.40	N/A	6,415.60	2 45
Share Price $70 180; Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2014								
ENTERGY CORP NEW (ETR)	—	2,800 000	—	171,069	177,156.00	N/A	9,296 00	5 24
Share Price. $63 270; Rating. Morgan Stanley 3, S&P 2, Next Dividend Payable 03/2014								
EXXON MOBIL CORP (XOM)	—	3,240.000	—	93,637	327,888.00	N/A	8,164 80	2 49
Share Price $101 200, Rating Morgan Stanley 3, S&P 1, Next Dividend Payable 03/2014								
FEDEX CORP (FDX)	—	1,300 000	—	176,026	186,901.00	N/A	780.00	0 41
Share Price $143 770, Rating Morgan Stanley 2, S&P 1; Next Dividend Payable 01/02/14								

Account Detail — Active Assets Account 55-104 — KELLY FAMILY FOUNDATION, INC C/O EDMUND KELLY, DEBORAH KELLY &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GENERAL ELECTRIC CO (GE)	—	6,100 000	—	162,113	170,983.00	N/A	5,368 00	3 13
Share Price $28 030, Rating Morgan Stanley 2, S&P. 1; Next Dividend Payable 01/27/14								
GENL DYNAMICS CORP (GD)	—	1,750.000	—	155,266	167,212.50	N/A	3,920 00	2 34
Share Price $95 550; Rating S&P 2; Next Dividend Payable 02/2014								
GILEAD SCIENCE (GILD)	—	600 000	—	34,395	45,060.00	N/A	—	—
Share Price $75 100, Rating S&P 1								
GOLDMAN SACHS GRP INC (GS)	—	900 000	—	151,664	159,534.00	N/A	1,980.00	1 24
Share Price. $177 260, Rating Morgan Stanley. 2, S&P 1; Next Dividend Payable 03/2014								
GOOGLE INC-CL A (GOOG)	—	200 000	—	196,927	224,142.00	N/A	—	—
Share Price $1,120 710; Rating Morgan Stanley 1, S&P 2								
HOME DEPOT INC (HD)	—	1,800.000	—	142,429	148,212.00	N/A	2,808 00	1 89
Share Price $82 340, Rating S&P 3, Next Dividend Payable 03/2014								
HONEYWELL INTERNATIONAL INC (HON)	—	1,925.000	—	133,769	175,887.25	N/A	3,465.00	1.97
Share Price $91.370; Rating: Morgan Stanley 1, S&P: 1; Next Dividend Payable 03/2014								
INTL BUSINESS MACHINES CORP (IBM)	—	970 000	—	196,037	181,942.90	N/A	3,686 00	2 02
Share Price: $187.570, Rating: Morgan Stanley. 2, S&P: 1, Next Dividend Payable 03/2014								
JOHNSON & JOHNSON (JNJ)	—	1,945 000	—	151,643	178,142.55	N/A	5,134 80	2 88
Share Price. $91.590, Rating: Morgan Stanley 2, S&P 1; Next Dividend Payable 03/2014								
JPMORGAN CHASE & CO (JPM)	—	4,300 000	—	233,915	251,464.00	N/A	6,536 00	2 59
Share Price $58 480; Rating Morgan Stanley. 1, S&P: 1, Next Dividend Payable 01/2014								
KRAFT FOODS GROUP INC COM (KRFT)	—	1,340 000	—	62,664	72,239.40	N/A	2,814 00	3 89
Share Price. $53 910, Rating: Morgan Stanley. 1, S&P 2, Next Dividend Payable 01/17/14								
MC DONALDS CORP (MCD)	—	2,230 000	—	213,759	216,376.90	N/A	7,225 20	3 33
Share Price. $97 030, Rating Morgan Stanley 2, S&P 2; Next Dividend Payable 03/2014								
MCKESSON CORP (MCK)	—	1,500 000	—	234,801	242,100.00	N/A	1,440 00	0 59
Share Price $161 400; Rating Morgan Stanley 1, S&P 1, Next Dividend Payable 01/02/14								
METLIFE INCORPORATED (MET)	—	3,450 000	—	170,399	186,024.00	N/A	3,795 00	2 04
Share Price $53.920, Rating: Morgan Stanley 1, S&P 1; Next Dividend Payable 03/2014								
MICROSOFT CORP (MSFT)	—	6,200 000	—	231,291	231,942.00	N/A	6,944 00	2.99
Share Price: $37 410, Rating. Morgan Stanley 2, S&P. 2, Next Dividend Payable 03/2014								
MONDELEZ INTL INC COM (MDLZ)	—	1,035 000	—	27,472	36,535.50	N/A	579 60	1.58
Share Price. $35 300, Rating Morgan Stanley 1, S&P 3; Next Dividend Payable 01/14/14								
MONSANTO CO/NEW (MON)	—	1,450.000	—	157,433	168,997.50	N/A	2,494 00	1 47
Share Price. $116 550, Rating. Morgan Stanley: 1, S&P 2; Next Dividend Payable 01/2014								

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Morgan Stanley

Account Detail — Active Assets Account 68-104 — KELLY FAMILY FOUNDATION INC C/O EDMUND KELLY, DEBORAH KELLY &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NATIONAL OILWELL VARCO INC (NOV)	—	1,550 000	—	119,309	**123,271.50**	N/A	1,612 00	1 30
Share Price $79 530, Rating Morgan Stanley. 2, S&P· 1, Next Dividend Payable 03/2014								
OCCIDENTAL PETROLEUM CORP DE (OXY)	—	2,130.000	—	176,174	**202,563.00**	N/A	5,452.80	2 69
Share Price $95 100, Rating Morgan Stanley· 2, S&P 1, Next Dividend Payable 01/15/14								
PEPSICO INC NC (PEP)	—	1,560 000	—	113,594	**129,386.40**	N/A	3,541 20	2.73
Share Price $82 940, Rating Morgan Stanley 1, S&P. 1, Next Dividend Payable 01/02/14								
PFIZER INC (PFE)	—	3,600 000	—	109,793	**110,268.00**	N/A	3,744 00	3 39
Share Price· $30 630, Rating· Morgan Stanley 1, S&P· 1; Next Dividend Payable 03/2014								
PHILIP MORRIS INTL INC (PM)	—	1,905 000	—	171,861	**165,982.65**	N/A	7,162 80	4.31
Share Price $87 130, Rating· Morgan Stanley· 1, S&P· 1; Next Dividend Payable 01/10/14								
PROCTER & GAMBLE (PG)	—	2,750 000	—	210,634	**223,877.50**	N/A	6,616.50	2.95
Share Price· $81 410, Rating Morgan Stanley· 2, S&P. 1; Next Dividend Payable 02/2014								
QUALCOMM INC (QCOM)	—	2,330 000	—	150,658	**173,002.50**	N/A	3,262 00	1 88
Share Price: $74.250; Rating Morgan Stanley. 1, S&P. 1; Next Dividend Payable 03/2014								
ROCHE HOLDINGS ADR (RHHBY)	—	2,760 000	—	156,449	**193,752.00**	N/A	4,482 24	2 31
Share Price: $70 200								
SCHLUMBERGER LTD (SLB)	—	1,970 000	—	146,100	**177,516.70**	N/A	2,462.50	1 38
Share Price. $90 110, Rating Morgan Stanley 1, S&P. 1, Next Dividend Payable 01/10/14								
SIMON PPTY GROUP INC (SPG)	—	700 000	—	106,894	**106,512.00**	N/A	3,360 00	3 15
Share Price· $152 160; Rating· Morgan Stanley· 1, S&P 1; Next Dividend Payable 02/2014								
SL GREEN REALTY CP (SLG)	—	1,100 000	—	99,808	**101,618.00**	N/A	2,200 00	2 16
Share Price $92 380, Rating· Morgan Stanley 2, S&P 1, Next Dividend Payable 01/15/14								
SOUTHERN CO (SO)	—	2,200 000	—	88,418	**90,442.00**	N/A	4,466 00	4.93
Share Price $41 110, Rating. Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2014								
STARBUCKS CORP WASHINGTON (SBUX)	—	2,050 000	—	151,684	**160,699.50**	N/A	2,132 00	1 32
Share Price. $78.390; Rating Morgan Stanley. 1, S&P. 1, Next Dividend Payable 02/2014								
TARGET CORPORATION (TGT)	—	1,550 000	—	99,117	**98,068.50**	N/A	2,666 00	2 71
Share Price: $63 270; Rating. S&P. 2; Next Dividend Payable 03/2014								
UNITEDHEALTH GP INC (UNH)	—	2,100 000	—	130,095	**158,130.00**	N/A	2,352 00	1 48
Share Price· $75 300, Rating· Morgan Stanley 1, S&P 1; Next Dividend Payable 03/2014								
VERIZON COMMUNICATIONS (VZ)	—	2,500 000	—	122,290	**122,850.00**	N/A	5,300 00	4 31
Share Price $49 140, Rating S&P 2, Next Dividend Payable 02/2014								
VISA INC CL A (V)	—	400 000	—	63,651	**89,072.00**	N/A	640.00	0 71
Share Price· $222 680, Rating Morgan Stanley· 1, S&P. 2; Next Dividend Payable 03/2014								

Account Detail

Active Assets Account 55-104 KELLY FAMILY FOUNDATION, INC. C/O EDMUND KELLY, DEBORAH KELLY &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)	—	2,900 000	—	198,159	221,560.00	N/A	2,494.00	1.12
Share Price $76 400, Rating Morgan Stanley 2, S&P· 1, Next Dividend Payable 01/16/14								
WELLS FARGO & CO NEW (WFC)	—	3,430 000	—	118,161	155,722.00	N/A	4,116 00	2 64
Share Price: $45.400, Rating Morgan Stanley 2, S&P: 1, Next Dividend Payable 03/2014								
WHOLE FOODS MARKETS INC (WFM)	—	3,200 000	—	178,956	185,056.00	N/A	1,536 00	0 83
Share Price $57 830, Rating S&P 2; Next Dividend Payable 01/2014								
COMMON STOCKS				10,885,306	$11,746,676.55	$0.00 ST	$237,293.24 $0.00	2.02%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
KIMCO REALTY CORP 6% SER-I (KIM.I)	—	4,000 000	—	103,512	$83,480.00	N/A	$6,000 00	7 18
Share Price: $20.870; Moody BAA2 S&P BBB-; Next Dividend Payable 01/15/14								
WELLS FARGO 8% NON-CUM SER J (WFC.J)	—	4,000 000	—	116,782	111,840.00	N/A	8,000.00	7.15
Share Price $27.960, Moody BAA3 S&P BBB+; Next Dividend Payable 03/2014								
PREFERRED STOCKS				220,294	$195,320.00	$0.00 ST	$14,000 00 $0.00	7.17%

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES COHEN&STEERS REIT ETF (ICF)	—	5,600 000	—	463,838	$418,432.00	N/A	$14,252 00	3 40
Share Price $74 720, Next Dividend Payable 03/2014								
ISHARES INTL SELECT DIV ETF (IDV)	—	12,840 000	—	444,601	487,149.60	N/A	21,815 16	4 47
Share Price: $37 940; Next Dividend Payable 03/2014								
ISHARES MSCI EMERG MKT MIN VOL (EEMV)	—	1,000 000	—	60,943	58,260.00	N/A	1,460 00	2.50
Share Price· $58 260, Next Dividend Payable 06/2014								
ISHARES MSCI EMERGING MKTS ETF (EEM)	—	19,710 000	—	843,180	823,779.45	N/A	16,911 18	2 05
Share Price. $41 795; Next Dividend Payable 06/2014								

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL 2000 ETF (IWM)	—	6,775.000	—	606,176	781,564.00	N/A	9,579 85	1 22
Share Price. $115.360, Next Dividend Payable 03/2014								
ISHARES RUSSELL MIDCAP G ETF (IWP)	—	5,780 000	—	394,128	487,600.80	N/A	3,878.38	0 79
Share Price $84.360, Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	12.6%	2,812,866	$3,056,785.85	$0.00 ST	$67,896.57 $0.00	2 22%

Total Corporate Stocks   13,919,466   14,998,783

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CHICAGO ILL GENL OBLIG REF EMERGENCY TEL SYS	—	75,000 000	— —	76,625	$75,000.00	N/A	$3,937.50 $1,968.75	5 25
Unit Price. $100 000; Coupon Rate 5 250%, Matures 01/01/2014, Int Semi-Annually Jan/Jul 01, Federal Tax Exempt, Moody A3 S&P A+, Insurer:NATIONAL PUBLIC FINANC, Issued 03/15/99								
ILLINOIS ST GENL OBLIG	—	125,000 000	— —	128,715	125,000.00	N/A	5,088.75 2,544 37	4 07
Unit Price. $100 000; Coupon Rate 4 071%; Matures 01/01/2014; Int. Semi-Annually Jan/Jul 01; Subject to Federal Tax, Moody A3 S&P A-, Issued 01/15/10								
LAKE CO FLA COPS REV SER-A	—	100,000 000	— —	102,113	101,746.00	N/A	5,000 00 416 66	4 91
Unit Price $101 746; Coupon Rate 5 000%, Matures 06/01/2014, Int Semi-Annually Jun/Dec 01; Yield to Maturity 793%, Federal Tax Exempt, S&P A; Issued 04/25/12								
CLARK CNTY NEV WTR RECLAMATION DIST WTR RECLAMATION SER-A	—	75,000 000	— —	77,415	76,163.25	N/A	3,000 00 1,500.00	3 93
Unit Price $101 551; Coupon Rate 4 000%, Matures 07/01/2014, Int Semi-Annually Jan/Jul 01, Yield to Maturity .884%; Federal Tax Exempt, Moody AA1 S&P AAA; Issued 04/01/09								
ORANGE CNTY FLA SCH BRD CTFS PARTN	—	100,000 000	— —	103,286	102,069.00	N/A	4,000 00 1,666.66	3 91
Unit Price $102 069, Coupon Rate 4 000%, Matures 08/01/2014, Int Semi-Annually Feb/Aug 01, Callable Extraordinary, Federal Tax Exempt; Moody AA2 S&P AA-; Insurer NATIONAL PUBLIC FINANC, Issued 06/29/07								
NEW MEXICO FIN AUTH ST TRANSN REV-A CUSIP 64711RAY2	—	50,000 000	— —	53,311	53,616.00	N/A	2,625.00 116 66	4 89
Unit Price $107 232: Coupon Rate 5 250%, Matures 06/15/2015; Int Semi-Annually Jun/Dec 15, Federal Tax Exempt, Moody AA1 S&P AAA, Insurer NATL PUBLIC FINANCE GU, Issued 05/20/04								

Account Detail

Active Assets Account [redacted] 55-104 KELLY FAMILY FOUNDATION, INC C/O EDMUND KELLY, DEBORAH KELLY &

MUNICIPAL BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CITIZENS PROP INS CORP FLA HIGH-RISK ACCT SR SECD REV A-1	—	100,000 000	— / —	105,760	107,178.00	N/A	4,000 00 / 333 33	3 73
Unit Price: $107.178; Coupon Rate 4.000%; Matures 06/01/2016; Int. Semi-Annually Jun/Dec 01; Yield to Maturity .987%; Federal Tax Exempt; Moody A2 S&P A+; Issued 04/06/10								
OKALOOSA CNTY FLA WTR & SWR REV	—	125,000 000	— / —	136,000	134,202.50	N/A	5,000.00 / 2,500.00	3 72
Unit Price $107 362; Coupon Rate 4 000%, Matures 07/01/2016; Int. Semi-Annually Jan/Jul 01, Yield to Maturity 1 010%; Federal Tax Exempt, Moody AA3 S&P AA-; Insurer AGMC FORMERLY FSA; Issued 12/05/06								
NEW YORK N Y GENL OBLIG	—	100,000 000	— / —	109,704	107,031.00	N/A	3,823 00 / 955.75	3 57
Unit Price. $107.031; Coupon Rate 3 823%; Matures 10/01/2016, Int Semi-Annually Apr/Oct 01; Yield to Maturity 1 215%, Subject to Federal Tax, Moody AA2 S&P AA, Issued 10/15/09								
RHODE ISLAND HEALTH EDU BUILDING CORP FAC REV REF-B	—	100,000 000	— / —	106,827	107,994.00	N/A	4,000.00 / 666 66	3.70
Unit Price $107 994, Coupon Rate 4 000%, Matures 11/01/2016, Int. Semi-Annually May/Nov 01, Yield to Maturity 1 125%, Federal Tax Exempt, Moody A2 S&P A, Issued 11/20/12								
FLORIDA HURRICANE CATASTROPHE FUND FIN CORP REV SERIES-A	—	100,000 000	— / —	100,000	94,647.00	N/A	2,995.00 / 1,497 50	3 16
Unit Price: $94 647, Coupon Rate 2 995%, Matures 07/01/2020, Int Semi-Annually Jan/Jul 01; Yield to Maturity 3.936%, Subject to Federal Tax, Moody AA3 S&P AA-, Issued 04/23/13								

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUNICIPAL BONDS	1,050,000.000		$1,084,646.75	$0.00 ST	$43,469.25 / $14,166.34	4.01%
TOTAL MUNICIPAL BONDS (incl.accr int.)	4.5%	1,099,756	$1,098,813.09			

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
HEWLETT-PACKARD CO	—	125,000 000	— / —	127,244	$126,956.25	N/A	$2,937.50 / $864 93	2 31
Unit Price $101 565; Coupon Rate 2 350%; Matures 03/15/2015; Int Semi-Annually Mar/Sep 15, Yield to Maturity 1.040%, Moody BAA1 S&P BBB+; Issued 09/19/11								
CAPITAL ONE FINANCIAL COMPANY	—	125,000 000	— / —	127,795	127,072.50	N/A	2,687 50 / 731 59	2 11
Unit Price. $101.658, Coupon Rate 2 150%, Matures 03/23/2015, Int Semi-Annually Mar/Sep 23, Yield to Maturity .790%, Moody BAA1 S&P BBB, Issued 03/23/12								

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CLIENT STATEMENT | For the Period December 1-31, 2013

Morgan Stanley

Account Detail — Active Assets Account 55 104 — KELLY FAMILY FOUNDATION, INC. C/O EDMUND KELLY, DEBORAH KELLY &

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
AMERICAN EXPRESS CREDIT	—	125,000 000	— / —	127,946	127,017.50	N/A	2,187 50 / 115 45	1 72
Unit Price. $101 614, Coupon Rate 1 750%, Matures 06/12/2015; Int. Semi-Annually Jun/Dec 12; Yield to Maturity 628%, Moody A2 S&P A-, Issued 06/12/12								
PEPSICO INC	—	125,000 000	— / —	125,211	125,132.50	N/A	875 00 / 335 41	0 69
Unit Price. $100 106, Coupon Rate 0.700%, Matures 08/13/2015, Int Semi-Annually Feb/Aug 13, Yield to Maturity 634%, Moody A1 S&P A-, Issued 08/13/12								
GENERAL ELECTRIC CAPITAL CORP	—	125,000 000	— / —	124,651	125,312.50	N/A	1,250 00 / 600 69	0 99
Unit Price: $100 250, Coupon Rate 1 000%, Matures 01/08/2016; Int Semi-Annually Jan/Jul 08; Yield to Maturity .875%; Moody A1 S&P AA+; Issued 01/08/13								
WESTPAC BANKING CORP	—	125,000 000	— / —	124,996	125,081.25	N/A	1,187 50 / 557.46	0 94
Unit Price. $100.065, Coupon Rate 0.950%; Matures 01/12/2016, Int Semi-Annually Jan/Jul 12; Yield to Maturity .918%; Moody AA2 S&P AA-; Issued 01/14/13								
CITIGROUP INC	—	125,000 000	— / —	124,705	125,415.00	N/A	1,562.50 / 720 48	1.24
Unit Price. $100.332, Coupon Rate 1 250%; Matures 01/15/2016, Int Semi-Annually Jan/Jul 15, Yield to Maturity 1 085%, Moody BAA2 S&P A-; Issued 01/10/13								
FORD MOTOR CREDIT CO LLC	—	125,000.000	— / —	125,154	126,430.00	N/A	2,125 00 / 306 94	1 68
Unit Price $101.144, Coupon Rate 1.700%; Matures 05/09/2016, Int Semi-Annually May/Nov 09, Yield to Maturity 1.206%, Moody BAA3 S&P BBB-; Issued 05/09/13								
US BANCORP	—	125,000.000	— / —	126,491	125,262.50	N/A	2,062 50 / 263.54	1 64
Unit Price· $100.210, Coupon Rate 1 650%, Matures 05/15/2017, Int Semi-Annually May/Nov 15; Callable $100 00 on 04/15/17; Yield to Call 1 584%, Moody A1 S&P A+, Issued 05/08/12								
AT&T INC	—	125,000 000	— / —	125,461	123,231.25	N/A	1,750 00 / 145 83	1 42
Unit Price. $98 585, Coupon Rate 1 400%, Matures 12/01/2017, Int Semi-Annually Jun/Dec 01; Yield to Maturity 1.776%, Moody A3 S&P A-, Issued 12/11/12								
THE WALT DISNEY COMPANY	—	125,000 000	— / —	125,580	123,172.50	N/A	1,375 00 / 114 58	1.11
Unit Price $98.538, Coupon Rate 1 100%, Matures 12/01/2017; Int Semi-Annually Jun/Dec 01, Yield to Maturity 1 486%; Moody A2 S&P A, Issued 11/30/12								
ROYAL BANK OF CANADA	—	125,000 000	— / —	125,011	122,558.75	N/A	1,875.00 / 859 37	1 52
Unit Price: $98 047, Coupon Rate 1 500%, Matures 01/16/2018, Int Semi-Annually Jan/Jul 16, Yield to Maturity 2.005%, Moody AA3 S&P AA-; Issued 01/14/13								
MERCK & CO INC	—	125,000.000	— / —	120,821	121,576.25	N/A	1,625 00 / 194.09	1 33
Unit Price $97 261; Coupon Rate 1 300%, Matures 05/18/2018, Int Semi-Annually May/Nov 18, Yield to Maturity 1 955%, Moody A2 S&P AA, Issued 05/20/13								

Account Detail Active Assets Account 55-104 KELLY FAMILY FOUNDATION, INC C/O EDMUND KELLY, DEBORAH KELLY &

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
BANK OF NEW YORK MELLON	—	125,000 000	— —	124,563	124,532.50	N/A	2,625 00 1,093.75	2 10
Unit Price. $99 626, Coupon Rate 2 100%, Matures 08/01/2018, Int Semi-Annually Feb/Aug 01, Callable $100 00 on 07/02/18; Yield to Maturity 2.186%, First Coupon 02/01/14; Moody A1 S&P A+, Issued 08/01/13								
JOHN DEERE CAPITAL CORP	—	125,000 000	— —	130,158	124,732.50	N/A	2,812 50 578 12	2 25
Unit Price: $99 786, Coupon Rate 2 250%, Matures 04/17/2019, Int. Semi-Annually Apr/Oct 17, Yield to Maturity 2.293%, Moody A2 S&P A, Issued 04/17/12								
INTERNATIONAL BUSINESS MACHINES CORPORATION	—	125,000 000	— —	123,609	122,603.75	N/A	2,343 80 299.47	1 91
Unit Price. $98.083, Coupon Rate 1.875%, Matures 05/15/2019, Int Semi-Annually May/Nov 15, Yield to Maturity 2 256%, Moody AA3 S&P AA-, Issued 05/11/12								
ONTARIO (PROVINCE OF)	—	125,000 000	— —	118,848	119,975.00	N/A	2,062 50 538 54	1 71
Unit Price $95 980, Coupon Rate 1 650%; Matures 09/27/2019; Int. Semi-Annually Mar/Sep 27; Yield to Maturity 2 404%; Moody AA2 S&P AA-; Issued 09/27/12								
VERIZON COMMUNICATIONS	—	96,000 000	— —	95,875	102,873.60	N/A	4,320 00 1,235 99	4 19
Unit Price $107 160, Coupon Rate 4 500%; Matures 09/15/2020, Int Semi-Annually Mar/Sep 15, Yield to Maturity 3.300%, First Coupon 03/15/14, Moody BAA1 S&P BBB+, Issued 09/18/13								
XEROX CORPORATION	—	125,000 000	— —	132,266	128,661.25	N/A	5,625 00 718 75	4 37
Unit Price $102.929; Coupon Rate 4 500%, Matures 05/15/2021, Int Semi-Annually May/Nov 15; Yield to Maturity 4.036%, Moody BAA2 S&P BBB; Issued 05/18/11								
DOW CHEMICAL COMPANY	—	125,000 000	— —	129,334	129,121.25	N/A	5,156 20 658.85	3 99
Unit Price $103 297; Coupon Rate 4 125%, Matures 11/15/2021, Int Semi-Annually May/Nov 15, Callable $100 00 on 08/15/21, Yield to Call 3 625%, Moody BAA2 S&P BBB, Issued 11/14/11								
CORPORATE BONDS		**2,471,000.000**		2,485,719	**$2,476,718.60**	**$0.00 ST**	**$48,445.00** **$10,933.83**	**1.96%**

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
ENTERGY LOUISIANA LLC (ELA)	—	4,000 000	— —	106,312	$96,480.00	N/A	$5,874 80 —	6 08
Unit Price: $24 120, Coupon Rate 5 875%; Matures 06/15/2041; Interest Paid Quarterly Jun 15; Callable $25 00 on 11/23/15, Moody A3 (+) S&P A-								
STANLEY BLACK & DECKER 5.75%-I (SWJ)	—	4,000.000	— —	105,120	85,520.00	N/A	5,750.00 —	6 72
Unit Price $21.380, Coupon Rate 5 750%, Matures 07/25/2052, Interest Paid Quarterly Dec 15, Callable $25 00 on 07/25/17, Moody BAA2 S&P BBB+								

005471 MSGDT034

Morgan Stanley

Account Detail — Active Assets Account [redacted] 55-104 — KELLY FAMILY FOUNDATION INC C/O EDMUND KELLY, DEBORAH KELLY &

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
DTE ENERGY CO SER I (DTZ)	—	4,000 000	— / —	109,406	96,720.00	N/A	6,500 00 / —	6 72
Unit Price. $24 180, Coupon Rate 6 500%, Matures 12/01/2061; Interest Paid Quarterly Jun 01, Callable $25.00 on 12/01/16, Moody BAA2 (+) S&P BBB-								
DOMINION RESOURCES INC SER A 8.3750% EXT TO 06/15/79 (DRU) (DRU)	—	4,000 000	— / —	108,296	102,960.00	N/A	8,374 80 / —	8 13
Unit Price $25.740; Coupon Rate 8.375%, Matures 06/15/2064, Interest Paid Quarterly Dec 15, Callable $25 00 on 06/15/14, Moody BAA3 (+) S&P BBB								
NEXTERA ENERGY CAPITAL (NEE.F)	—	4,000 000	— / —	104,960	101,880.00	N/A	8,750 00 / —	8 58
Unit Price. $25 470, Coupon Rate 8 750%, Matures 03/01/2069, Interest Paid Quarterly Mar 01; Callable $25 00 on 03/01/14, Moody BAA2 S&P BBB								
FIXED-RATE CAPITAL SECURITIES		—		534,094	$483,560.00	$0.00 ST	$35,249.60 / $0.00	7.29%

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME	2,471,000.000		$2,960,278.60	$0.00 ST	$83,694.60 / $10,933.83	2.83%
TOTAL CORPORATE FIXED INCOME (incl.accr int)	12.3%	3,019,913	$2,971,212.43			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www morganstanley com/bondratings or contact your financial advisor

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FED FARM CR BK	—	125,000 000	— / —	124,188	$124,171.25	N/A	$2,875 00 / $1,110 06	2 31
Unit Price $99 337, Coupon Rate 2 300%, Matures 08/12/2019, Int Semi-Annually Feb/Aug 12, Callable $100 00 on 08/12/14, Yield to Maturity 2.427%, First Coupon 02/12/14; Moody AAA S&P AA+, Issued 08/12/13								
FED FARM CR BK	—	125,000 000	— / —	124,813	123,561.25	N/A	3,487.50 / 474 68	2 82
Unit Price. $98.849, Coupon Rate 2.790%; Matures 11/12/2020; Int Semi-Annually May/Nov 12, Callable $100 00 on 11/12/14, Yield to Maturity 2 976%, First Coupon 05/12/14, Moody AAA S&P AA+; Issued 11/12/13								

CLIENT STATEMENT | For the Period December 1-31, 2013

Active Assets Account 55-104 KELLY FAMILY FOUNDATION, INC C/O EDMUND KELLY, DEBORAH KELLY &

Account Detail

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT SECURITIES	250,000.000		$247,732.50	$0.00 ST	$6,362.50 $1,584.74	2.57%
TOTAL GOVERNMENT SECURITIES (incl accr int)	1.0%	249,001	$249,317.24			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$0.00	$24,169,815.46	$0.00 ST	$455,156.16 $26,684.91	1.88%
TOTAL VALUE (includes accrued interest)			$24,196,500 37			

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Bank of America Private Wealth Management

IM KELLY FAMILY FOUNDATION, INC

2013 Tax Information Letter

Account Number 6420

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital However, we have not made adjustments to the cost basis of all partnerships

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections Please note these gains or losses are not entitled to capital gains treatment Rather, under IRC Section 988, they are either ordinary income or loss However, we have not made adjustments to the cost basis of all partnerships

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis		Net gain or loss
CISCO SYSTEM INC	CSCO	17275R102	495	12/05/12	02/27/13	$10,366 05	$9,575 78		$790 27
AIR PRODUCTS & CHEMICALS INC	APD	009158106	600	01/08/13	02/27/13	$51,446 56	$51,568 98		$-122 42
AIR PRODUCTS & CHEMICALS INC	APD	009158106	140	12/05/12	02/27/13	$12,004 20	$11,480 60		$523 60
STANLEY BLACK & DECKER INC	SWK	854502101	165	12/05/12	02/27/13	$12,877 33	$11,646 18		$1,231 15
CORNING INC	GLW	219350105	223	02/27/13	03/13/13	$2,815 04	$2,801 55		$13 49
CORNING INC	GLW	219350105	2000	01/08/13	03/13/13	$25,247 04	$25,130 00		$117 04
CORNING INC	GLW	219350105	277	02/27/13	03/14/13	$3,498 15	$3,479 95		$18 20
CORNING INC	GLW	219350105	500	12/05/12	03/14/13	$6,314 36	$6,216 00		$98 36
FEDERAL HOME LN BKS	FEDE18	313382BZ5	250000	02/21/13	03/28/13	$250,000 00	$250,075 00		$-75 00
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	100	03/27/13	05/20/13	$7,285 39	$6,918 70	*	$366 69
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	120	12/05/12	05/20/13	$8,742 46	$8,218 44	*	$524 02
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	50	04/15/13	05/20/13	$3,642 69	$3,311 35	*	$331 34
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	350	03/15/13	05/20/13	$25,498 85	$24,412 47	*	$1,086 38
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	100	02/27/13	05/20/13	$7,285 39	$6,980 70	*	$304 69
DIAMOND OFFSHORE DRILLING INC	DO	25271C102	500	01/08/13	05/20/13	$36,426 93	$35,105 50	*	$1,321 43
WEYERHAEUSER CO	WY	962166104	280	12/05/12	05/20/13	$9,122 03	$7,480 20		$1,641 83
WEYERHAEUSER CO	WY	962166104	1150	01/08/13	05/20/13	$37,465 47	$33,293 08		$4,172 39
WEYERHAEUSER CO	WY	962166104	300	02/27/13	05/20/13	$9,773 60	$8,900 49		$873 11

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Bank of America Private Wealth Management

IM KELLY FAMILY FOUNDATION, INC.

2013 Tax Information Letter

Account Number 6420

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
WEYERHAEUSER CO	WY	962166104	850	03/15/13	05/20/13	$27,691 87	$26,003 97	$1,687 90
TARGET CORP	TGT	87612E106	700	01/08/13	05/20/13	$49,489 59	$42,277 48	$7,212 11
WEYERHAEUSER CO	WY	962166104	200	04/15/13	05/20/13	$6,515 73	$6,287 00	$228 73
WEYERHAEUSER CO	WY	962166104	200	03/27/13	05/20/13	$6,515 73	$6,199 00	$316 73
TARGET CORP	TGT	87612E106	165	12/05/12	05/20/13	$11,665 40	$10,192 39	$1,473 01
TARGET CORP	TGT	87612E106	200	02/27/13	05/20/13	$14,139 88	$12,668 98	$1,470 90
TARGET CORP	TGT	87612E106	450	03/15/13	05/20/13	$31,814 74	$30,036 24	$1,778 50
TARGET CORP	TGT	87612E106	150	04/15/13	05/20/13	$10,604 91	$10,427 25	$177 66
TARGET CORP	TGT	87612E106	100	03/27/13	05/20/13	$7,069 94	$6,915 50	$154 44
JPMORGAN CHASE & CO	JPM PI	46625H621	4000	12/06/12	09/03/13	$100,000 00	$104,668 40	$-4,668 40
HEWLETT PACKARD CO	HPQ 13	428236BB8	125000	12/06/12	09/13/13	$125,000 00	$125,000 00	$0 00
FEDERAL FARM CR BKS	FEDE20	3133ECVD3	125000	08/19/13	11/14/13	$125,000 00	$124,706 25	$293 75
ROSEMONT IL UNRFD		777543QQ5	125000	02/07/13	12/01/13	$125,000 00	$129,012 50	$-4,012 50
3M CO	MMM	88579Y101	450	01/08/13	12/13/13	$56,791 17	$42,943 23	$13,847 94
UNITED PARCEL SVC INC CL B	UPS	911312106	200	05/20/13	12/13/13	$20,171 53	$17,762 00	$2,409 53
UNITED PARCEL SVC INC CL B	UPS	911312106	100	06/13/13	12/13/13	$10,085 76	$8,637 50	$1,448 26
UNITED PARCEL SVC INC CL B	UPS	911312106	100	03/27/13	12/13/13	$10,085 76	$8,542 50	$1,543 26
UNITED PARCEL SVC INC CL B	UPS	911312106	400	03/15/13	12/13/13	$40,343 06	$34,142 00	$6,201 06
UNITED PARCEL SVC INC CL B	UPS	911312106	100	06/05/13	12/13/13	$10,085 76	$8,523 40	$1,562 36
UNITED PARCEL SVC INC CL B	UPS	911312106	100	04/15/13	12/13/13	$10,085 76	$8,350 50	$1,735 26
UNITED PARCEL SVC INC CL B	UPS	911312106	100	02/27/13	12/13/13	$10,085 77	$8,303 00	$1,782 77
UNITED PARCEL SVC INC CL B	UPS	911312106	550	01/08/13	12/13/13	$55,471 71	$41,767 28	$13,704 43
WELLS FARGO & CO (NEW)	WFC	949746101	500	06/13/13	12/13/13	$21,780 02	$20,466 00	$1,314 02
WELLS FARGO & CO (NEW)	WFC	949746101	1700	05/20/13	12/13/13	$74,052 07	$68,386 07	$5,666 00
WELLS FARGO & CO (NEW)	WFC	949746101	300	06/05/13	12/13/13	$13,068 01	$12,017 49	$1,050 52
WELLS FARGO & CO (NEW)	WFC	949746101	1450	03/15/13	12/13/13	$63,162 06	$55,136 11	$8,025 95
WELLS FARGO & CO (NEW)	WFC	949746101	400	04/15/13	12/13/13	$17,424 02	$14,946 00	$2,478 02

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Bank of America Private Wealth Management

IM KELLY FAMILY FOUNDATION, INC.

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
ACCENTURE PLC	ACN	G1151C101	100	02/27/13	12/13/13	$7,395 03	$7,447 50	$-52 47
ACCENTURE PLC	ACN	G1151C101	700	01/08/13	12/13/13	$51,765 21	$48,369 51	$3,395 70
TE CONNECTIVITY LTD	TEL	H84989104	600	05/20/13	12/13/13	$31,274 63	$27,727 56	$3,547 07
TE CONNECTIVITY LTD	TEL	H84989104	200	03/27/13	12/13/13	$10,424 88	$8,344 00	$2,080 88
TE CONNECTIVITY LTD	TEL	H84989104	950	03/15/13	12/13/13	$49,518 17	$39,569 21	$9,948 96
TE CONNECTIVITY LTD	TEL	H84989104	250	04/15/13	12/13/13	$13,031 10	$10,294 75	$2,736 35
TE CONNECTIVITY LTD	TEL	H84989104	300	02/27/13	12/13/13	$15,637 32	$12,009 60	$3,627 72
TE CONNECTIVITY LTD	TEL	H84989104	1350	01/08/13	12/13/13	$70,367 92	$49,664 48	$20,703 44
AUTOMATIC DATA PROCESSING INC	ADP	053015103	300	05/20/13	12/13/13	$23,115 02	$21,365 49	$1,749 53
AUTOMATIC DATA PROCESSING INC	ADP	053015103	150	06/13/13	12/13/13	$11,557 51	$10,256 25	$1,301 26
AUTOMATIC DATA PROCESSING INC	ADP	053015103	100	06/05/13	12/13/13	$7,705 00	$6,810 50	$894 50
AUTOMATIC DATA PROCESSING INC	ADP	053015103	150	04/15/13	12/13/13	$11,557 51	$9,883 80	$1,673 71
AUTOMATIC DATA PROCESSING INC	ADP	053015103	100	03/27/13	12/13/13	$7,705 01	$6,462 50	$1,242 51
AUTOMATIC DATA PROCESSING INC	ADP	053015103	550	03/15/13	12/13/13	$42,377 53	$35,476 10	$6,901 43
AUTOMATIC DATA PROCESSING INC	ADP	053015103	200	02/27/13	12/13/13	$15,410 01	$12,330 00	$3,080 01
AUTOMATIC DATA PROCESSING INC	ADP	053015103	750	01/08/13	12/13/13	$57,787 53	$44,163 23	$13,624 30
BAXTER INTERNATIONAL INC	BAX	071813109	900	05/20/13	12/13/13	$59,716 21	$66,510 09	$-6,793 88
BAXTER INTERNATIONAL INC	BAX	071813109	100	04/15/13	12/13/13	$6,635 13	$7,188 50	$-553 37
BAXTER INTERNATIONAL INC	BAX	071813109	200	03/27/13	12/13/13	$13,270 27	$14,371 94	$-1,101 67
BAXTER INTERNATIONAL INC	BAX	071813109	150	06/13/13	12/13/13	$9,952 70	$10,620 75	$-668 05
BAXTER INTERNATIONAL INC	BAX	071813109	100	06/05/13	12/13/13	$6,635 13	$6,932 50	$-297 37
BAXTER INTERNATIONAL INC	BAX	071813109	500	03/15/13	12/13/13	$33,175 67	$34,575 50	$-1,399 83
BAXTER INTERNATIONAL INC	BAX	071813109	750	01/08/13	12/13/13	$49,763 52	$51,112 20	$-1,348 68
BAXTER INTERNATIONAL INC	BAX	071813109	200	02/27/13	12/13/13	$13,270 27	$13,472 00	$-201 73
BLACKROCK INC CL A	BLK	09247X101	100	05/20/13	12/13/13	$29,478 49	$29,155 61	$322 88
BLACKROCK INC CL A	BLK	09247X101	100	03/27/13	12/13/13	$29,478 48	$25,638 50	$3,839 98
COACH INC	COH	189754104	400	05/20/13	12/13/13	$22,179 01	$23,899 52	$-1,720 51

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Bank of America Private Wealth Management

IM KELLY FAMILY FOUNDATION, INC.

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
COACH INC	COH	189754104	100	06/05/13	12/13/13	$5,544 75	$5,780 94	$-236 19
COACH INC	COH	189754104	800	01/08/13	12/13/13	$44,358 03	$45,523 04	$-1,165 01
COACH INC	COH	189754104	150	04/15/13	12/13/13	$8,317 13	$7,803 75	$513 38
COACH INC	COH	189754104	900	03/15/13	12/13/13	$49,902 78	$45,300 51	$4,602 27
COACH INC	COH	189754104	200	03/27/13	12/13/13	$11,089 51	$9,957 00	$1,132 51
COACH INC	COH	189754104	200	02/27/13	12/13/13	$11,089 50	$9,630 00	$1,459 50
COCA COLA	KO	191216100	500	05/20/13	12/13/13	$19,657 31	$21,317 10	$-1,659 79
COCA COLA	KO	191216100	200	04/15/13	12/13/13	$7,862 92	$8,180 50	$-317 58
COCA COLA	KO	191216100	200	03/27/13	12/13/13	$7,862 92	$8,031 50	$-168 58
COCA COLA	KO	191216100	850	03/15/13	12/13/13	$33,417 43	$33,016 21	$401 22
COCA COLA	KO	191216100	250	02/27/13	12/13/13	$9,828 65	$9,623 75	$204 90
CULLEN FROST BANKERS INC	CFR	229899109	200	05/20/13	12/13/13	$14,212 45	$12,970 00	$1,242 45
CULLEN FROST BANKERS INC	CFR	229899109	100	06/13/13	12/13/13	$7,106 23	$6,481 50	$624 73
CULLEN FROST BANKERS INC	CFR	229899109	100	06/05/13	12/13/13	$7,106 23	$6,369 50	$736 73
CULLEN FROST BANKERS INC	CFR	229899109	100	03/27/13	12/13/13	$7,106 23	$6,252 50	$853 73
CULLEN FROST BANKERS INC	CFR	229899109	100	04/15/13	12/13/13	$7,106 22	$6,206 50	$899 72
CULLEN FROST BANKERS INC	CFR	229899109	400	03/15/13	12/13/13	$28,424 90	$24,632 20	$3,792 70
CULLEN FROST BANKERS INC	CFR	229899109	100	02/27/13	12/13/13	$7,106 23	$6,035 32	$1,070 91
CULLEN FROST BANKERS INC	CFR	229899109	550	01/08/13	12/13/13	$39,084 24	$31,064 77	$8,019 47
EMC CORPORATION	EMC	268648102	200	06/13/13	12/13/13	$4,659 52	$4,949 00	$-289 48
EMC CORPORATION	EMC	268648102	2100	06/05/13	12/13/13	$48,924 94	$51,081 03	$-2,156 09
HONEYWELL INTL INC	HON	438516106	300	05/20/13	12/13/13	$25,759 80	$24,372 51	$1,387 29
HONEYWELL INTL INC	HON	438516106	100	06/13/13	12/13/13	$8,586 60	$7,839 50	$747 10
KRAFT FOODS GROUP INC	KRFT	50076Q106	300	05/20/13	12/13/13	$15,771 23	$16,839 51	$-1,068 28
KRAFT FOODS GROUP INC	KRFT	50076Q106	150	06/13/13	12/13/13	$7,885 62	$8,408 75	$-523 13
KRAFT FOODS GROUP INC	KRFT	50076Q106	100	06/05/13	12/13/13	$5,257 08	$5,362 50	$-105 42
KRAFT FOODS GROUP INC	KRFT	50076Q106	100	04/15/13	12/13/13	$5,257 08	$5,133 65	$123 43

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Bank of America Private Wealth Management

IM KELLY FAMILY FOUNDATION, INC

2013 Tax Information Letter

Account Number 6420

Short term transactions

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
KRAFT FOODS GROUP INC	KRFT	50076Q106	350	03/15/13	12/13/13	$18,399 77	$17,702 30	$697 47
MEAD JOHNSON NUTRITION CO	MJN	582839106	50	06/13/13	12/13/13	$4,180 82	$4,116 75	$64 07
MEAD JOHNSON NUTRITION CO	MJN	582839106	200	05/20/13	12/13/13	$16,723 27	$16,048 70	$674 57
MEAD JOHNSON NUTRITION CO	MJN	582839106	100	06/05/13	12/13/13	$8,361 63	$8,018 50	$343 13
MEAD JOHNSON NUTRITION CO	MJN	582839106	50	04/15/13	12/13/13	$4,180 82	$3,880 25	$300 57
MEAD JOHNSON NUTRITION CO	MJN	582839106	100	03/27/13	12/13/13	$8,361 63	$7,735 49	$626 14
MEAD JOHNSON NUTRITION CO	MJN	582839106	100	02/27/13	12/13/13	$8,361 63	$7,472 50	$889 13
MEAD JOHNSON NUTRITION CO	MJN	582839106	300	03/15/13	12/13/13	$25,084 90	$22,131 63	$2,953 27
MEAD JOHNSON NUTRITION CO	MJN	582839106	550	01/08/13	12/13/13	$45,988 99	$38,007 75	$7,981 24
MONDELEZ INTL INC	MDLZ	609207105	500	05/20/13	12/13/13	$16,861 16	$15,547 10	$1,314 06
MONDELEZ INTL INC	MDLZ	609207105	200	04/15/13	12/13/13	$6,744 46	$6,098 50	$645 96
MONDELEZ INTL INC	MDLZ	609207105	200	03/27/13	12/13/13	$6,744 46	$6,066 06	$678 40
MONDELEZ INTL INC	MDLZ	609207105	1450	06/13/13	12/13/13	$48,897 35	$43,520 01	$5,377 34
MONDELEZ INTL INC	MDLZ	609207105	100	06/05/13	12/13/13	$3,372 23	$2,945 50	$426 73
MONDELEZ INTL INC	MDLZ	609207105	800	03/15/13	12/13/13	$26,977 85	$22,870 00	$4,107 85
MONDELEZ INTL INC	MDLZ	609207105	300	02/27/13	12/13/13	$10,116 70	$8,294 49	$1,822 21
MONDELEZ INTL INC	MDLZ	609207105	450	01/08/13	12/13/13	$15,175 04	$12,092 27	$3,082 77
NESTLE S A ADR REG	NSRG Y	641069406	550	03/15/13	12/13/13	$39,141 83	$40,356 42	$-1,214 59
NESTLE S A ADR REG	NSRG Y	641069406	100	03/27/13	12/13/13	$7,116 70	$7,144 50	$-27 80
NESTLE S A ADR REG	NSRG Y	641069406	150	04/15/13	12/13/13	$10,675 04	$10,610 25	$64 79
NESTLE S A ADR REG	NSRG Y	641069406	300	05/20/13	12/13/13	$21,350 09	$20,905 50	$444 59
NESTLE S A ADR REG	NSRG Y	641069406	200	02/27/13	12/13/13	$14,233 39	$13,845 00	$388 39
NESTLE S A ADR REG	NSRG Y	641069406	200	06/13/13	12/13/13	$14,233 39	$13,473 00	$760 39
NESTLE S A ADR REG	NSRG Y	641069406	100	06/05/13	12/13/13	$7,116 70	$6,698 50	$418 20
NESTLE S A ADR REG	NSRG Y	641069406	800	01/08/13	12/13/13	$56,933 57	$52,292 00	$4,641 57
NOVARTIS AG SPONSORED ADR	NVS	66987V109	300	05/20/13	12/13/13	$22,962 86	$22,249 50	$713 36
NOVARTIS AG SPONSORED ADR	NVS	66987V109	200	04/15/13	12/13/13	$15,308 57	$14,818 00	$490 57

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IM KELLY FAMILY FOUNDATION, INC.

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Short term transactions

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Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
NOVARTIS AG SPONSORED ADR	NVS	66987V109	100	06/05/13	12/13/13	$7,654 29	$7,107 50	$546 79
NOVARTIS AG SPONSORED ADR	NVS	66987V109	100	03/27/13	12/13/13	$7,654 29	$7,043 49	$610 80
NOVARTIS AG SPONSORED ADR	NVS	66987V109	600	03/15/13	12/13/13	$45,925 72	$41,911 50	$4,014 22
NOVARTIS AG SPONSORED ADR	NVS	66987V109	200	02/27/13	12/13/13	$15,308 57	$13,474 00	$1,834 57
NOVARTIS AG SPONSORED ADR	NVS	66987V109	850	01/08/13	12/13/13	$65,061 43	$54,706 77	$10,354 66
PEPSICO INC	PEP	713448108	300	05/20/13	12/13/13	$24,358 95	$24,943 50	$-584 55
PEPSICO INC	PEP	713448108	100	06/13/13	12/13/13	$8,119 65	$8,214 50	$-94 85
PEPSICO INC	PEP	713448108	100	06/05/13	12/13/13	$8,119 65	$8,118 50	$1 15
PEPSICO INC	PEP	713448108	150	04/15/13	12/13/13	$12,179 47	$12,000 75	$178 72
PEPSICO INC	PEP	713448108	50	03/27/13	12/13/13	$4,059 82	$3,909 15	$150 67
PRAXAIR INC	PX	74005P104	50	06/13/13	12/13/13	$6,221 83	$5,844 25	$377 58
PRAXAIR INC	PX	74005P104	200	05/20/13	12/13/13	$24,887 31	$23,222 98	$1,664 33
PRAXAIR INC	PX	74005P104	100	06/05/13	12/13/13	$12,443 65	$11,608 50	$835 15
PRAXAIR INC	PX	74005P104	300	03/15/13	12/13/13	$37,330 96	$34,021 80	$3,309 16
PRAXAIR INC	PX	74005P104	700	02/27/13	12/13/13	$87,105 57	$78,837 29	$8,268 28
PRAXAIR INC	PX	74005P104	100	03/27/13	12/13/13	$12,443 65	$11,121 50	$1,322 15
PRAXAIR INC	PX	74005P104	50	04/15/13	12/13/13	$6,221 83	$5,488 75	$733 08
QUALCOMM INC	QCOM	747525103	100	03/27/13	12/13/13	$7,312 54	$6,660 50	$652 04
QUALCOMM INC	QCOM	747525103	500	05/20/13	12/13/13	$36,562 71	$33,241 90	$3,320 81
SCHLUMBERGER LTD	SLB	806857108	300	03/15/13	12/13/13	$25,915 04	$23,803 50	$2,111 54
SMUCKER J M CO NEW	SJM	832696405	200	05/20/13	12/13/13	$20,114 35	$20,462 00	$-347 65
SMUCKER J M CO NEW	SJM	832696405	100	04/15/13	12/13/13	$10,057 17	$10,124 50	$-67 33
SMUCKER J M CO NEW	SJM	832696405	400	03/15/13	12/13/13	$40,228 70	$39,046 00	$1,182 70
SMUCKER J M CO NEW	SJM	832696405	100	03/27/13	12/13/13	$10,057 18	$9,710 50	$346 68
SMUCKER J M CO NEW	SJM	832696405	100	02/27/13	12/13/13	$10,057 17	$9,513 50	$543 67
SMUCKER J M CO NEW	SJM	832696405	550	01/08/13	12/13/13	$55,314 46	$49,150 75	$6,163 71
TJX COS INC NEW	TJX	872540109	1600	02/27/13	12/13/13	$97,837 33	$71,484 00	$26,353 33
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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IM KELLY FAMILY FOUNDATION, INC.

2013 Tax Information Letter

Account Number 6420

Short term transactions

This category includes sales of assets held 12 months or less

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
3M CO	MMM	88579Y101	150	06/13/13	12/13/13	$18,930 39	$16,691 25	$2,239 14
3M CO	MMM	88579Y101	100	04/15/13	12/13/13	$12,620 26	$10,781 99	$1,838 27
3M CO	MMM	88579Y101	350	03/15/13	12/13/13	$44,170 91	$37,179 94	$6,990 97
3M CO	MMM	88579Y101	100	03/27/13	12/13/13	$12,620 26	$10,532 50	$2,087 76
3M CO	MMM	88579Y101	100	02/27/13	12/13/13	$12,620 26	$10,360 50	$2,259 76
DELAWARE EMERGING MKTS FUND	DEMI X	245914817	0 53	12/12/13	12/30/13	$8 51	$8 38	$0 13
FRANKLIN FTLG RATE DAILY ACCES	FDAA X	353612781	0 23	08/21/13	12/30/13	$2 13	$2 12	$0 01
IVY ASSET STRATEGY FUND	IVAE X	466001864	0 23	07/16/13	12/30/13	$7 43	$6 50	$0 93
PIMCO COMMODITIESPI US STRATEG'	PCLI X	72201P175	0 47	01/08/13	12/30/13	$5 04	$5 14	$-0 10
PERMANENT PORT FD INC PERMANEN	PRPF X	714199106	0 82	01/08/13	12/30/13	$35 23	$39 95	$-4 72
PIMCO ALL ASSET ALL AUTH FUND	PAUI X	72200Q182	0 05	01/08/13	12/30/13	$0 46	$0 51	$-0 05
JOHN HANCOCK FDS III	JVMI X	47803W406	0 81	05/20/13	12/30/13	$14 71	$12 88	$1 83
Total short term gain/loss from sales:						$4,080,490 45	$3,779,192 90	$301,297 55

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IM KELLY FAMILY FOUNDATION, INC.

2013 Tax Information Letter

Account Number 6420

Long term transactions

This category includes sales of assets held more than 12 months

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
3M CO	MMM	88579Y101	115	12/05/12	12/13/13	$14,513 30	$10,472 48	$4,040 82
UNITED PARCEL SVC INC CL B	UPS	911312106	130	12/05/12	12/13/13	$13,111 49	$9,537 45	$3,574 04
ACCENTURE PLC	ACN	G1151C101	165	12/05/12	12/13/13	$12,201 80	$11,487 31	$714 49
TE CONNECTIVITY LTD	TEL	H84989104	325	12/05/12	12/13/13	$16,940 43	$11,577 12	$5,363 31
AUTOMATIC DATA PROCESSING INC	ADP	053015103	185	12/05/12	12/13/13	$14,254 26	$10,604 13	$3,650 13
SMUCKER J M CO NEW	SJM	832696405	130	12/05/12	12/13/13	$13,074 33	$11,517 95	$1,556 38
COACH INC	COH	189754104	195	12/05/12	12/13/13	$10,812 27	$11,193 98	$-381 71
CULLEN FROST BANKERS INC	CFR	229899109	135	12/05/12	12/13/13	$9,593 40	$7,270 43	$2,322 97
NESTLE S A ADR REG	NSRG Y	641069406	190	12/05/12	12/13/13	$13,521 72	$12,421 25	$1,100 47
NOVARTIS AG SPONSORED ADR	NVS	66987V109	205	12/05/12	12/13/13	$15,691 29	$12,817 63	$2,873 66
BAXTER INTERNATIONAL INC	BAX	071813109	180	12/05/12	12/13/13	$11,943 24	$11,660 29	$282 95
Total long term gain/loss from sales:						$145,657 53	$120,560 02	$25,097 51

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US TRUST #6420	61,147.	61,147.	
TOTAL TO PART I, LINE 3	61,147.	61,147.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST #6420	323,193.	26,483.	296,710.	296,710.	
TO PART I, LINE 4	323,193.	26,483.	296,710.	296,710.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK/IAS FEES	81,070.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	81,070.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	8,824.	0.		0.
PAYROLL TAXES	7,498.	0.		7,498.
TO FORM 990-PF, PG 1, LN 18	16,322.	0.		7,498.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UTILITIES	1,097.	0.		1,097.
OFFICE EXPENSE	4,590.	0.		4,590.
CLEANING & MAINTENANCE	360.	0.		0.
TRAVEL	215.	0.		0.
INSURANCE	2,745.	0.		0.
TO FORM 990-PF, PG 1, LN 23	9,007.	0.		5,687.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	X		249,001.	249,317.
SEE ATTACHED STATEMENTS		X	1,099,756.	1,098,813.
TOTAL U.S. GOVERNMENT OBLIGATIONS			249,001.	249,317.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,099,756.	1,098,813.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,348,757.	1,348,130.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	16,293,417.	17,630,668.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,293,417.	17,630,668.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	3,519,811.	3,474,574.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,519,811.	3,474,574.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	COST	994,948.	961,086.
TOTAL TO FORM 990-PF, PART II, LINE 13		994,948.	961,086.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	5,160.	3,395.	1,765.
OFFICE EQUIPMENT	1,444.	1,097.	347.
TOTAL TO FM 990-PF, PART II, LN 14	6,604.	4,492.	2,112.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PURCHASED	1,225.	1,057.	1,057.
DIVIDEND RECIEVABLE	48.	0.	0.
TO FORM 990-PF, PART II, LINE 15	1,273.	1,057.	1,057.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SONJA KELLY 3 JOHN HAZLITT LANE HINGHAM, MA 02043	PRESIDENT 25.00	65,000.	0.	0.
DEBORAH M. KELLY 315 WELLESLEY STREET WESTON, MA 02493	TREASURER 0.00	0.	0.	0.
EDMUND F. KELLY 315 WELLESLEY STREET WESTON, MA 02493	CLERK 0.00	0.	0.	0.
EDMUND F. KELLY 315 WELLESLEY STREET WESTON, MA 02493	DIRECTOR 0.00	0.	0.	0.
DEBORAH M. KELLY 315 WELLESLEY STREET WESTON, MA 02493	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		65,000.	0.	0.