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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation
BRITTON FUND 4240-00-4/4

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O GLENMEDE TRUST CO., N.A., 1650 MARKET ST 1200

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19103-7391

A Employer identification number
34-6513616

B Telephone number (see instructions)
215-419-6000

C If exemption application is pending, check here

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

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

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

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

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

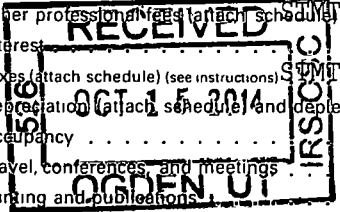
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 20,070,516.**

J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	432,739.	432,739.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,343,068.			
	b Gross sales price for all assets on line 6a 15,278,489.				
	7 Capital gain net income (from Part IV, line 2)		2,343,068.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	69,232.	67,131.		STMT 11	
12 Total. Add lines 1 through 11	2,845,039.	2,842,938.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 12	1,643.	NONE	NONE	1,643.
	b Accounting fees (attach schedule) STMT 13	5,000.	NONE	NONE	5,000.
	c Other professional fees (attach schedule) STMT 14	114,898.	91,918.		22,980.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 15	31,554.	6,695.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	33,851.			33,851.
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 16	1,453.	1,253.		200.
	24 Total operating and administrative expenses Add lines 13 through 23	188,399.	99,866.	NONE	63,674.
	25 Contributions, gifts, grants paid	673,000.			673,000.
26 Total expenses and disbursements Add lines 24 and 25	861,399.	99,866.	NONE	736,674.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,983,640.				
b Net investment income (if negative, enter -0-)		2,743,072.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	923.	269.	269.
	2	Savings and temporary cash investments	905,474.	1,113,392.	1,113,392.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	14,163,246.	15,944,712.	18,956,855.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	15,069,643.	17,058,373.	20,070,516.	
Liabilities	17	Accounts payable and accrued expenses		5,664.	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		5,664.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	15,069,643.	17,052,709.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	15,069,643.	17,052,709.		
31	Total liabilities and net assets/fund balances (see instructions)	15,069,643.	17,058,373.		

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 15,069,643.
2	Enter amount from Part I, line 27a	2 1,983,640.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3 1.
4	Add lines 1, 2, and 3	4 17,053,284.
5	Decreases not included in line 2 (itemize) ▶ <u>COST ADJUSTMENT</u>	5 575.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 17,052,709.

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 PUBLICLY TRADED SECURITIES				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 15,278,489.		12,935,421.	2,343,068.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			2,343,068.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 2,343,068.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3

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	1,090,749.	16,976,670.	0.064250
2011	1,413,757.	17,504,763.	0.080764
2010	918,746.	16,941,387.	0.054231
2009	795,197.	15,186,123.	0.052363
2008	1,008,068.	18,964,072.	0.053157
2 Total of line 1, column (d)			2 0.304765
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.060953
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 18,534,777.
5 Multiply line 4 by line 3			5 1,129,750.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 27,431.
7 Add lines 5 and 6			7 1,157,181.
8 Enter qualifying distributions from Part XII, line 4 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			8 736,674.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	54,861.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	54,861.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	54,861.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	50,100.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	34,871.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	84,971.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	30,110.
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 30,110. Refunded <input type="checkbox"/> 11		11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ See statement 18 Telephone no ▶ Located at ▶ ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 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? 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? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

	5b	N/A
6b		X
7b		N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE SCHEDULE ATTACHED		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE GLENMEDE TRUST CO., N A PHILADELPHIA, PA	INVESTMENT FEE AND T	109,523

Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	-----	

2	-----	

3	-----	

4	-----	

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

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

Amount

1 NONE	-----	

2	-----	

All other program-related investments See instructions		
3 NONE	-----	

Total. Add lines 1 through 3		

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	17,922,960.
b	Average of monthly cash balances	1b	894,072.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	18,817,032.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	18,817,032.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	282,255.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	18,534,777.
6	Minimum investment return. Enter 5% of line 5	6	926,739.

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	926,739.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	54,861.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	54,861.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	871,878.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	871,878.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	871,878.

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	736,674.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	736,674.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	736,674.

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				871,878.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	239,066.			
d From 2011	1,428,625.			
e From 2012	251,633.			
f Total of lines 3a through e	1,919,324.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>736,674.</u>				
a Applied to 2012, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				736,674.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	135,204.			135,204.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,784,120.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,784,120.			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	103,862.			
c Excess from 2011	1,428,625.			
d Excess from 2012	251,633.			
e Excess from 2013				

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

NOT APPLICABLE

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a 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).)

N/A

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

N/A

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:
 SEE STATEMENT 19

b The form in which applications should be submitted and information and materials they should include.
 SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
 SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 SEE ATTACHED STATEMENT FOR LINE 2

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
<p>a <i>Paid during the year</i></p> <p>SEE SCHEDULE ATTACHED</p>				673,000.
<p>Total ▶ 3a</p>				673,000.
<p>b <i>Approved for future payment</i></p> <p>N/A</p>				
<p>Total ▶ 3b</p>				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AGCO CORP	204.	204.
AIA GROUP LTD-SP ADR	390.	390.
AT&T INC	1,665.	1,665.
ABBOTT LABORATORIES	318.	318.
ABBVIE INC COM	1,898.	1,898.
ACTIVISION BLIZZARD INC	488.	488.
ADIDAS AG-SPONSORED ADR	566.	566.
AETNA INC NEW	248.	248.
AGRIUM INC	80.	80.
AIR PRODUCTS & CHEMICALS INC.	2,148.	2,148.
ALLSTATE CORP.	533.	533.
ALTRIA GROUP INC	2,981.	2,981.
AMADEUS IT HOLDINGS SA	118.	118.
AMERICAN ELECTRIC POWER CO. INC.	1,109.	1,109.
AMERICAN EXPRESS CR CORP DTD 6/12/2012 1	875.	875.
AMERIPRISE FINANCIAL INC	219.	219.
AMGEN	708.	708.
ANALOG DEVICES INC.	1,686.	1,686.
ANHEUSER-BUSCH INBEV SPN ADR	203.	203.
APARTMENT INVT & MGMT CO-A	156.	156.
APPLE COMPUTER INC.	10,328.	10,328.
ARM HOLDINGS PLC-SPONS ADR	84.	84.
ASSA ABLOY AB UNSP ADR	652.	652.
AUTOLIV INC	2,600.	2,600.
AUTOMATIC DATA PROCESSING INC.	767.	767.
AVERY DENNISON CORP.	383.	383.
BB&T CORP	1,335.	1,335.
BCE INC	576.	576.
BAKER HUGHES INC.	147.	147.
BANCO BILBAO VIZCAYA SP ADR	109.	109.
BAXTER INTL. INC.	2,470.	2,470.
BECTON DICKINSON & CO.	1,320.	1,320.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BLACKROCK INC	2,831.	2,831.
BLACKROCK INC DTD 12/10/2009 3.5% 12/10/	2,100.	2,100.
BLACKROCK FLOATING RATE INCOME DTD 10/1/	13,566.	13,566.
BOEING CO.	206.	206.
BORG WARNER AUTOMOTIVE	104.	104.
BRISTOL MYERS SQUIBB CO.	2,065.	2,065.
BURBERRY GROUP PLC ADR	335.	335.
CBS CORP CL B	124.	124.
CF INDUSTRIES HOLDINGS INC	140.	140.
CMS ENERGY CORP	184.	184.
CNOOC LTD-ADR	359.	359.
CVS CORP	520.	520.
CA INC	614.	614.
CANADIAN IMPERIAL	186.	186.
CANADIAN NATL RAILWAY CO	527.	527.
CARDINAL HEALTH INC.	797.	797.
CARNIVAL CORP	848.	848.
CATERPILLAR INC DTD 12/5/2008 7.9% 12/15	3,950.	3,950.
CELANESE CORP - SERIES A	139.	139.
CHEVRON CORP	6,915.	6,915.
CHICAGO BRIDGE & IRON - NV SHR	22.	22.
CHINA MOBILE (HONG KONG) LTD ADR	323.	323.
CISCO SYSTEMS	6,658.	6,658.
CITIGROUP INC	40.	40.
CLOROX CO.	1,278.	1,278.
COCA COLA CO.	3,626.	3,626.
COCA-COLA ENTERPRISES	757.	757.
COHEN & STEERS REALTY SHARES ONC	1,701.	1,701.
COLGATE PALMOLIVE CO.	780.	780.
COMCAST CORP-CL A	1,009.	1,009.
COMERICA INC.	428.	428.
COMPASS GROUP PLC-ADR	442.	442.
CONAGRA INC.	353.	353.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CONOCOPHILLIPS COM	9,376.	9,376.
CORNING INC.	1,560.	1,560.
CORRECTIONS CORP OF AMERICA	6,889.	6,889.
DARDEN RESTAURANTS INC.	775.	775.
DASSULT SYSTEMES SA-ADR	209.	209.
DEERE & CO.	276.	276.
JOHN DEERE CAP DTD 7/12/2011 3.9% 7/12/2	2,145.	2,145.
DIGITAL REALTY TRUST INC	2,545.	2,545.
DISCOVER FINANCIAL SERVICES	489.	489.
DOUGLAS EMMETT INC	69.	69.
DOVER CORP.	534.	534.
DOW CHEM CO.	2,723.	2,723.
DR PEPPER SNAPPLE GROUP	359.	359.
EAST WEST BANCORP INC	394.	394.
EASTMAN CHEMICAL CO.	156.	156.
EATON VANCE CORP NON VTG	101.	101.
EDISON INTERNATIONAL	259.	259.
ELEKTA AB ADR	348.	348.
EMBRAER SA	358.	358.
EMERSON ELECTRIC CO.	2,967.	2,967.
EXELIS INC	76.	76.
EXXON MOBIL CORPORATION	3,767.	3,767.
FANUC CORP	277.	277.
FHLMC GOLD #A72515 DTD 1/1/2008 5% 2/1/2	60.	60.
FHLMC GOLD #G02682 DTD 2/1/2007 7% 2/1/2	59.	59.
FHLMC GOLD #G13408 DTD 12/1/2008 5% 1/1/	246.	246.
FHLMC GOLD #G13888 DTD 8/1/2010 5% 6/1/2	1,009.	1,009.
FHLMC GOLD #J06896 DTD 1/1/2008 5% 2/1/2	336.	336.
FHLMC GOLD # J10722 DTD 8/1/2009 5% 9/1/	98.	98.
FHLB DTD 9/15/2008 3.625% 10/18/2013	2,328.	2,328.
FHLMC DTD 7/16/2004 5% 7/15/2014	5,250.	5,250.
FNMA DTD 4/16/2007 5% 5/11/2017	4,808.	4,808.
FHLMC DTD 4/13/2006 5.25% 4/18/2016	1,313.	1,313.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FHLMC DTD 6/13/2008 4.875% 6/13/2018	2,108.	2,108.
FNMA #963630 DTD 5/1/2008 5% 6/1/2023	446.	446.
FNMA #AD0675 DTD 1/1/2010 5.5% 12/1/2039	176.	176.
FEDERATED INVESTORS INC CL B	298.	298.
FIDELITY NATIONAL INFORMATION SERVICES	2,610.	2,610.
FIDELITY NATIONAL TITLE CL A	206.	206.
FIFTH THIRD BANK	1,785.	1,785.
FLUOR CORP (NEW) -WI	235.	235.
FRESENIUS MEDICAL CARE-ADR AG	447.	447.
GANNETT CO. INC.	1,095.	1,095.
THE GAP INC.	498.	498.
GENERAL ELECTRIC CO.	1,364.	1,364.
GENERAL ELEC CAP CORP DTD 9/24/2007 5.62	3,375.	3,375.
GENERAL MILLS INC.	285.	285.
GOLDMAN SACHS GROUP INC	1,000.	1,000.
GREAT PLAINS ENERGY INC.	963.	963.
HSBC HOLDINGS PLC-SPONS ADR	1,373.	1,373.
HALLIBURTON CO.	338.	338.
HANG LUNG PROPERTIES-SP ADR	493.	493.
HELMERICH & PAYNE INC.	374.	374.
HENNES & MAURITZ AB-UNSP ADR	1,394.	1,394.
HENRY JACK & ASSOCIATES INC.	153.	153.
HESS CORPORATION	376.	376.
HOLLYFRONTIER CORP	1,719.	1,719.
HOME DEPOT INC.	119.	119.
HONEYWELL INTERNATIONAL INC	192.	192.
HONEYWELL INTERNATIONAL DTD 2/29/2008 5.	2,915.	2,915.
HONG KONG EXCHANGES-UNSP ADR	468.	468.
HORMEL CO	398.	398.
HUMANA INC.	88.	88.
HUNTINGTON BANCSHARES	848.	848.
IND & COMM BK OF-UNSPON ADR	1,419.	1,419.
INGREDION INC	767.	767.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEL CORP.	3,751.	3,751.
INTERNATIONAL BUSINESS MACHINES CORP.	770.	770.
IBM CORP DTD 11/1/1989 8.375% 11/1/2019	2,513.	2,513.
INTUIT INC.	105.	105.
ITAU UNIBANCO BANCO MULTIPLO S.A.	967.	967.
JP MORGAN CHASE & CO	4,555.	4,555.
JPMORGAN CHASE & CO DTD 10/4/2005 5.15%	1,056.	1,056.
JP MORGAN CHASE & CO DTD 4/23/2009 6.3%	2,089.	2,089.
JOHNSON & JOHNSON	6,870.	6,870.
JOHNSON & JOHNSON DTD 6/23/2008 5.15% 7/	2,833.	2,833.
KLA-TENCOR CORPORATION	2,023.	2,023.
KELLOGG CO.	2,145.	2,145.
KIMBERLY CLARK CORP.	943.	943.
KIMCO REALTY CORP	408.	408.
KINGFISHER PLC-SPONS ADR	1,144.	1,144.
KOMATSU LTD-SPON ADR	669.	669.
KONE OYJ	333.	333.
KROGER CO.	306.	306.
KUBOTA CORP - SPONS ADR	106.	106.
L BRANDS INC	1,794.	1,794.
LVMH MOET HENNESSY LOU-ADR	976.	976.
LAS VEGAS SANDS CORP	324.	324.
LEGGETT & PLATT	320.	320.
LIBERTY PROPERTY TRUST	907.	907.
ELI LILLY & CO.	1,251.	1,251.
LINCOLN NATIONAL CORP IND	454.	454.
LOCKHEED MARTIN CORP.	5,227.	5,227.
LORILLARD INC	2,448.	2,448.
M & T BANK CORPORATION	200.	200.
MACY'S INC	399.	399.
MANPOWER INC WIS COM	596.	596.
MASTERCARD INC-CL A	24.	24.
MAXIM INTEGRATED PROD INC	356.	356.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MCCORMICK & CO. INC. (NON-VOTING)	221.	221.
MCDONALDS CORP.	5,819.	5,819.
MEDTRONIC INC.	95.	95.
MERCADOLIBRE INC	102.	102.
MERCK & CO INC	2,324.	2,324.
METLIFE INC	236.	236.
MICHELIN (CGDE) -UNSPON ADR	761.	761.
MICROSOFT CORP.	2,560.	2,560.
MITSUBISHI UFJ FINL GRP	645.	645.
MOLSON COORS BREWING CO	351.	351.
MOTOROLA SOLUTIONS INC.	94.	94.
MURPHY OIL CORP	548.	548.
NASDAQ STOCK MARKET INC	663.	663.
NATIONAL-OILWELL INC	457.	457.
NESTLE SA ADR	4,574.	4,574.
NETAPP INC	267.	267.
NORFOLK SOUTHERN CORP.	3,414.	3,414.
NORTHROP CORP.	1,131.	1,131.
NOVARTIS AG ADR	1,259.	1,259.
NOVO-NORDISK A/S	772.	772.
NVIDIA CORP	282.	282.
NV ENERGY INC.	604.	604.
OCCIDENTAL PETROLEUM CORP.	2,440.	2,440.
OMNICARE INC	518.	518.
OMNICOM GROUP	2,000.	2,000.
ORACLE CORP	875.	875.
ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018	3,163.	3,163.
OSHKOSH TRUCK CL B	125.	125.
OWENS & MINOR INC	360.	360.
PNC FINANCIAL SERVICES GROUP INC	3,078.	3,078.
PPL CORPORATION	375.	375.
BANK MANDIRI PERSERO TBK ADR	136.	136.
PACIFIC RUBIALES ENERGY CORP	486.	486.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARKER-HANNIFIN CORP.	150.	150.
PEABODY ENERGY CORP	283.	283.
PEARSON PLC-SPONSORED ADR	806.	806.
PEPSICO INC DTD 10/24/2008 7.9% 11/1/201	3,555.	3,555.
PERKINELMER INC	253.	253.
PFIZER INC.	1,181.	1,181.
PHILIP MORRIS INTERNATIONAL	2,795.	2,795.
PHILLIPS 66	934.	934.
PIMCO ALL ASSETS AUTH - IS	12,005.	12,005.
PORTLAND GENERAL ELECTRIC CO	232.	232.
POTASH CORP. OF SASKATCHEWAN INC.	427.	427.
PRINCIPAL FINANCIAL GROUP	1,615.	1,615.
PROCTER & GAMBLE CO.	3,088.	3,088.
PROCTER & GAMBLE CO DTD 2/6/2009 3.5% 2/	1,925.	1,925.
PRUDENTIAL FINANCIAL INC	500.	500.
PUBLIC SERVICE ENTERPRISE GROUP INC.	1,764.	1,764.
PUBLIC STORAGE INC	784.	784.
PUBLICIS GROUPE-ADR	587.	587.
RAYTHEON COMPANY	990.	990.
RECKITT BENCKISER PLC	1,060.	1,060.
REGENCY CENTERS CORP	278.	278.
RELIANCE STEEL & ALUMINUM	516.	516.
REYNOLDS AMERICAN INC	1,375.	1,375.
ROBERT HALF INTL INC	475.	475.
SAIC INC	288.	288.
SLM CORP	3,110.	3,110.
SPDR DOW JONES GLOBAL REAL ESTATE ETF	10,755.	10,755.
SABMILLER PLC - SPONS ADR	408.	408.
SAFeway STORES INC	313.	313.
ST JUDE MEDICAL INC	327.	327.
SAP DEM PAR PREF \$0.508 PFD	520.	520.
SCHLUMBERGER LTD.	723.	723.
CHARLES SCHWAB CORP.	53.	53.

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STATEMENT 7

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SCRIPPS NETWORKS INTERAC	39.	39.
SERVICE CORP INTERNATIONAL	93.	93.
SIEMENS AG ADR	859.	859.
SONOCO PRODUCTS CO	304.	304.
SOUTHERN COPPER CORP	258.	258.
SOUTHWEST AIRLINES	254.	254.
STATE STREET CORP	138.	138.
SUMITOMO MITSUI TR - SPON ADR	263.	263.
SUNTRUST BANKS INC.	376.	376.
SWATCH GROUP AG / THE - UNSP ADR	256.	256.
SYMANTEC CORP	837.	837.
SYNGENTA AG ADR	553.	553.
SYSCO CORP	2,073.	2,073.
TJX COS INC	179.	179.
TATA MOTORS LTD-SPON ADR	95.	95.
TELUS CORP	292.	292.
TEMPLETON GLOBAL BOND FD-AD	25,191.	25,191.
TENCENT HOLDINGS LTD-UNS ADR	125.	125.
TESORO PETROLEUM CORP.	688.	688.
TEVA PHARMACEUTICAL ADR	499.	499.
TEXAS INSTRUMENTS INC.	3,118.	3,118.
TEXTRON INC.	36.	36.
THERMO ELECTRON CORP	225.	225.
3M CO	3,150.	3,150.
TIME WARNER INC	4,167.	4,167.
TIME WARNER CABLE	3,172.	3,172.
TOTAL ADR	2,615.	2,615.
TOTAL SYSTEM SERVICES INC	70.	70.
TOYOTA MOTOR CORP ADR 2 COMMON	971.	971.
THE TRAVELERS COMPANIES INC	403.	403.
TULLOW OIL PLC-UNSPON ADR	159.	159.
ETRACS ALERIAN INFRASTRUCTUR	408.	408.
UGI CORP.	500.	500.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
U S BANCORP	2,296.	2,296.
URS CORP	299.	299.
UNION PACIFIC CORP.	1,698.	1,698.
UNITED PARCEL SERVICE - CL B	5,942.	5,942.
U.S. TREASURY BONDS DTD 11/15/1986 7.5%	729.	729.
US TREASURY N/B DTD 8/15/2008 4% 8/15/20	2,200.	2,200.
US TREASURY N/B DTD 9/30/2008 3.125% 9/3	1,014.	1,014.
US TREASURY N/B DTD 5/31/2009 2.25% 5/31	499.	499.
US TREASURY N/B DTD 6/30/2009 2.625% 6/3	2,100.	2,100.
US TREASURY N/B DTD 11/30/2011 1.375% 11	550.	550.
UNITED TECHNOLOGIES CORP.	2,934.	2,934.
UNITED TECHNOLOGIES CORP DTD 12/7/2007 5	1,881.	1,881.
UNUMPROVIDENT CORP	309.	309.
VALERO ENERGY CORP	1,067.	1,067.
VANGUARD FTSE ALL-WORLD EX-U	9,421.	9,421.
VERIZON COMMUNICATIONS	155.	155.
VODAFONE GROUP PLC SP ADR	654.	654.
AB VOLVO B ADR	268.	268.
WADDELL & REED FINANCIAL - A	433.	433.
WAL MART STORES INC.	2,671.	2,671.
WAL-MART STORES INC DTD 8/24/2007 5.8% 2	3,190.	3,190.
WAL MART DE MEXICO SA DE CV ADR	355.	355.
WALGREEN CO.	336.	336.
WEINGARTEN REALTY	180.	180.
WELLPOINT INC.	1,629.	1,629.
WELLS FARGO CO	4,835.	4,835.
WESTERN DIGITAL CORP.	148.	148.
WISCONSIN ENERGY CORP.	713.	713.
WYNDHAM WORLDWIDE CORP	835.	835.
XEROX CORP.	566.	566.
YUM BRANDS INC	508.	508.
ZIONS BANCORP	85.	85.
DEUTSCHE BANK AG -REG	481.	481.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AMDOCS LTD	111.	111.
ACCENTURE PLC	1,362.	1,362.
DELPHI AUTOMOTIVE PLC	428.	428.
ENSCO PLC SHS CLASS A	2,371.	2,371.
INGERSOLL-RAND PLC	258.	258.
INVESCO LTD	1,932.	1,932.
MARVELL TECHNOLOGY GROUP LTD	588.	588.
PARTNERRE HOLDINGS LTD	1,953.	1,953.
SEAGATE TECHNOLOGY	787.	787.
XL GROUP PLC F	270.	270.
NOBLE CORP	112.	112.
PENTAIR LTD SHS	39.	39.
TE CONNECTIVITY LTD	318.	318.
ASML HOLDING N V NY REGISTRY SHS	204.	204.
LYONDELLBASELL INDUSTRIES NV	1,050.	1,050.
AVAGO TECHNOLOGIES LTD	162.	162.
	-----	-----
TOTAL	432,739.	432,739.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	67,131.	67,131.
TOTALS	67,131.	67,131.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	1,643.			1,643.
TOTALS	1,643.	NONE	NONE	1,643.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	5,000.			5,000.
TOTALS	5,000.	NONE	NONE	5,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODIAN & MANAGEMENT FEES (A)	104,523.	83,618.	20,905.
OTHER NONALLOCABLE EXPENSES -	10,375.	8,300.	2,075.
TOTALS	114,898.	91,918.	22,980.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	5,560.	5,560.
FEDERAL ESTIMATES - INCOME	14,234.	
FEDERAL ESTIMATES - PRINCIPAL	10,625.	
FOREIGN TAXES ON QUALIFIED FOR	590.	590.
FOREIGN TAXES ON NONQUALIFIED	545.	545.
TOTALS	31,554.	6,695.

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
AG STATE FILING FEES	200.		200.
OTHER NON-ALLOCABLE EXPENSE -	1,253.	1,253.	
TOTALS	1,453.	1,253.	200.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

ADDRESS: 1650 MARKET ST., SUITE 1200,
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

BRITTON FUND
 ACCOUNT #4240-00-4/4
 EIN: 34-6513616
 TAX YEAR ENDING 12/31/2013

ATTACHMENTS PAGE 6 FORM 990-PF
 PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCT
1 LYNDAR BRITTON C/O THE GLENMEDE TRUST CO, N/A 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & PRESIDENT	-0-	-0-	-0-	-0-
2 TERENCE B BRITTON C/O THE GLENMEDE TRUST CO, N/A 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & VICE PRESIDENT	-0-	-0-	-0-	-0-
3 TIMOTHY C BRITTON C/O THE GLENMEDE TRUST CO, N/A 25825 SCIENCE PARK DRIVE, SUITE 110 BEACHWOOD, OH 44122-7315	TRUSTEE & VICE PRESIDENT	-0-	-0-	-0-	-0-
TOTAL					-0-

BRITTON FUND 4240-00-4/4
FORM 990PF, PART XV - LINES 2a - 2d
=====

34-6513616

RECIPIENT NAME:
SEE ATTACHED
FORM, INFORMATION AND MATERIALS:
SEE ATTACHED
SUBMISSION DEADLINES:
SEE ATTACHED
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE ATTACHED

STATEMENT 19

BRITTON FUND

ACCOUNT # 4240-00-4/4

EIN: 34-6513616

TAX YEAR ENDING 12/31/2013

ATTACHMENTS PAGE 10 FORM 990-PF

PART XV-2a THROUGH 2d

- 2a THE BRITTON FUND
C/O WENDY LEWIS
THE GLENMEDE TRUST COMPANY, N.A.
25825 SCIENCE PARK DRIVE, SUITE 110
BEACHWOOD, OH 44122-7315
216-378-2900
- 2b LETTER FORM -- INCLUDE OUTLINE USE OF FUNDS, STATEMENT OF OPERATIONS
AND COPY OF IRS EXEMPTION LETTER
- 2c NO SUBMISSION DEADLINES. REQUESTS RECEIVED AFTER THE SUBMISSION DEADLINE FOR
A MEETING ARE HELD FOR INCLUSION IN THE NEXT MEETING.
- 2d PREFERENCE TO GREATER CLEVELAND (CUYAHOGA, GEAUGA AND LAKE COUNTIES) OHIO
ORGANIZATIONS. MOST GRANTS FOR THE ARTS, MEDICAL, EDUCATIONAL AND COMMUNITY
PURPOSES. NO GRANTS ARE MADE TO INDIVIDUALS.

BRITTON FUND

	BRITTON FUND - AC#4240-00-4/4			
	EIN: 34-6513616			
	TAX YEAR ENDING 12/31/2013			
	PART XV, FORM 990-PF, PAGE 11			
	GRANTS AND CONTRIBUTIONS PAID			
NO	PAYEE	PURPOSE	DATE	AMOUNT
1	BURR & BURTON ACADEMY	GENERAL	1/7/2013	\$50,000
2	NPDPS\CASE WESTERN RESERVE UNIVERSITY	GENERAL	5/16/2013	\$180,000
3	NUTCRACKER SET REPLACEMENT\ BOULDER BALLET	GENERAL	5/16/2013	\$5,000
4	BLUE HILL LIBRARY	GENERAL	5/16/2013	\$2,000
5	CLEVELAND HEARING & SPEECH CENTER	GENERAL	5/16/2013	\$5,000
6	VOCATIONAL GUIDANCE SERVICES	GENERAL	5/16/2013	\$1,000
7	YOUNG ARTIST SCHOLARSHIP\PAID TO	GENERAL	5/16/2013	\$10,000
8	FIELDSTONE FARM	GENERAL	5/16/2013	\$10,000
9	HIRAM HOUSE CAMBERSHIP FUND	GENERAL	5/16/2013	\$10,000
10	THE LITTLE SCHOOL	GENERAL	5/16/2013	\$15,000
11	PARKINSON RESEARCH FOUNDATION	GENERAL	5/16/2013	\$5,000
12	THE MUSIC SETTLEMENT	GENERAL	5/16/2013	\$5,000
13	CHILDRE N'S HOSPITAL AT DARTMOUTH	GENERAL	5/16/2013	\$50,000
14	CLEVELAND STATE UNIVERSITY	GENERAL	5/16/2013	\$10,000
15	MOUNTAIN VALLEY MEDICAL CLINIC	GENERAL	5/17/2013	\$5,000
16	BURR & BURTON ACADEMY	GENERAL	7/22/2013	\$5,000
17	MOCA	GENERAL	7/22/2013	\$150,000
18	MANCHESTER COMMUNITY LIBRARY	GENERAL	9/30/2013	\$5,000
19	FOOTHILLS UNITED WAY	GENERAL	10/3/2013	\$20,000
20	BLUE SKY BRIDGE	GENERAL	10/16/2013	\$5,000
21	THE COLORADO COLLEGE	GENERAL	10/16/2013	\$15,000
22	EFAA	GENERAL	10/16/2013	\$10,000
23	IMPA BOULDER MUSIC PROGRAM	GENERAL	10/16/2013	\$5,000
24	INTERCAMBIO UNITING COMMUNITIES	GENERAL	10/16/2013	\$5,000
25	BURR& BURTON ACADEMY	GENERAL	10/17/2013	\$50,000
26	THE JACKSON LABORATORY	GENERAL	10/17/2013	\$10,000
27	KSEASAILING SCHOOL	GENERAL	10/17/2013	\$2,500
28	KSEA SAILING SCHOOL	GENERAL	10/17/2013	\$2,500
29	RONALD MCDONALD HOUSE OF CLEVELAND, INC.	GENERAL	10/17/2013	\$10,000
30	THE DAIRY CENTER FOR THE ARTS	GENERAL	10/17/2013	\$10,000
31	EL SALVADOR SUSTAINABLE ECONOMIC MISSION	GENERAL	12/23/2013	\$5,000
Total				\$673,000

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
1113392	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GTGXX)		1.00	1,113,392	1.00	1,113,392		1	0.00 *
269+	Cash		1.00	269	1.00	269		0	0.00
Cash & Reserves Total									
				1,113,661		1,113,661		1	0.00
Fixed Income									
U S Government Obligations									
80000	US TREASURY N/B DTD 6/30/2009 2.625% 6/30/2014 (912828KY5)		1.04	83,558	101.24	80,994	2,564-	2,100	2 59 #
55000	U.S. TREASURY BONDS DTD 11/15/1986 7.5% 11/15/2016 (912810DX3)	Aaa	1.20	66,155	119.16	65,536	619-	4,125	6.29
55000	US TREASURY N/B DTD 8/15/2008 4% 8/15/2018 (912828JH4)	Aaa	1.06	58,305	110.91	61,003	2,698	2,200	3.61 #
40000	US TREASURY N/B DTD 11/30/2011 1.375% 11/30/2018 (912828RT9)	Aaa	1.02	40,936	98.50	39,400	1,536-	550	1.40
Total									
				248,954		246,933	2,022-	8,975	3.63
U S Government Agencies									
105000	FHLMC DTD 7/16/2004 5% 7/15/2014 (3134A4U06)		1.12	117,800	102.60	107,728	10,072-	5,250	4.87 #

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
110000	FNMA DTD 4/16/2007 5% 5/11/2017 (31359M7X5)	Aaa	1.18	130,062	112.96	124,260	5,801-	5,500	4.43
90000	FHLMC DTD 6/13/2008 4.875% 6/13/2018 (3137EABP3)	Aaa	1.17	104,852	113.63	102,267	2,585-	4,388	4.29
<hr/>									
	Total			352,714		334,255	18,458-	15,138	4.53
<hr/>									
Corporate Bonds - Industrial									
55000	PROCTER & GAMBLE CO DTD 2/6/2009 3.5% 2/15/2015 (742718DM8)	Aa3	1.07	58,928	103.31	56,820	2,108-	1,925	3.39
35000	UNITED TECHNOLOGIES CORP DTD 12/7/2007 5.375% 12/15/2017 (913017BM0)	A2	1.12	39,094	113.96	39,885	791	1,881	4.72
55000	WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018 (931142CJ0)	Aa2	1.15	63,204	115.56	63,557	354	3,190	5.02
55000	JOHNSON & JOHNSON DTD 6/23/2008 5.15% 7/15/2018 (478160AU8)	Aaa	1.15	63,019	113.79	62,585	435-	2,833	4.53
45000	PEPSICO INC DTD 10/24/2008 7.9% 11/1/2018 (713448BJ6)	A1	1.28	57,616	125.00	56,249	1,367-	3,555	6.32
50000	CATERPILLAR INC DTD 12/5/2008 7.9% 12/15/2018 (149123BQ3)	A2	1.28	63,957	125.33	62,666	1,291-	3,950	6.30

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
30000	IBM CORP DTD 11/1/1989 8.375% 11/1/2019 (459200AG6)	Aa3	1.31	39,188	130.24	39,073	116-	2,513	6.43
60000	INTEL CORP DTD 9/19/2011 3.3% 10/1/2021 (458140AJ9)	A1	1.00	60,174	99.35	59,609	565-	1,980	3.32
<hr/>									
Total				445,180		440,444	4,735-	21,827	4.96
<hr/>									
Corporate Bonds - Finance									
60000	BLACKROCK INC DTD 12/10/2009 3.5% 12/10/2014 (09247XAD3)	A1	1.05	63,158	102.92	61,753	1,405-	2,100	3.40 #
50000	AMERICAN EXPRESS CR CORP DTD 6/12/2012 1.75% 6/12/2015 (0258M0DE6)	A2	1.01	50,599	101.61	50,807	209	875	1.72
60000	GENERAL ELEC CAP CORP DTD 9/24/2007 5.625% 9/15/2017 (36962G3H5)	A1	1.10	65,800	113.76	68,256	2,456	3,375	4.94 #
55000	HONEYWELL INTERNATIONAL DTD 2/29/2008 5.3% 3/1/2018 (438516AX4)	A2	1.14	62,692	113.04	62,173	519-	2,915	4.69
55000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018 (68389XAC9)	A1	1.14	62,484	115.56	63,556	1,072	3,163	4.98 #
55000	JOHN DEERE CAP DTD 7/12/2011 3.9% 7/12/2021 (24422ERE1)	A2	1.11	61,010	103.59	56,976	4,034-	2,145	3.76

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			365,743		363,521	2,222-	14,573	4.01
	Other Taxable Bond Mutual Funds								
44244+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		13.81	611,058	13.09	579,160	31,898-	22,697	3.92 #
28954+	BLACKROCK FLOATING RATE INCOME DTD 10/1/2012 (BFRIX)		10.38	300,547	10.51	304,311	3,764	10,610	3.49 #
	Total			911,605		883,471	28,134-	33,307	3.77
	Mortgage Backed Securities								
5015+	FHLMC GOLD #J06896 DTD 1/1/2008 5% 2/1/2023 (3128FJUV7) Original Face Value: 88,000.00		1.04	5,220	108.00	5,416	196	251	4.63
6890+	FNMA #963630 DTD 5/1/2008 5% 6/1/2023 (FN963630) Original Face Value: 75,000.00		1.02	7,032	107.97	7,439	407	345	4.63
3842+	FHLMC GOLD #G13408 DTD 12/1/2008 5% 1/1/2024 (3128MCAH8) Original Face Value: 33,264.00		1.08	4,145	108.00	4,149	4	192	4.63
1278+	FHLMC GOLD # J10722 DTD 8/1/2009 5% 9/1/2024 (3128PPYT4) Original Face Value: 7,061.00		1.07	1,367	105.95	1,354	14-	64	4.72

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
15297+	FHLMC GOLD #G13888 DTD 8/1/2010 5% 6/1/2025 (3128MCRH0) Original Face Value: 82,562.00		0.00	0	107.95	16,514	16,514	765	4.63
653+	FHLMC GOLD #G02682 DTD 2/1/2007 7% 2/1/2037 (3128M4J38) Original Face Value: 6,804.00		1.07	697	113.16	739	42	46	6.19
780+	FHLMC GOLD #A72515 DTD 1/1/2008 5% 2/1/2038 (3128L5YL9) Original Face Value: 15,980.00		1.11	866	107.66	840	26-	39	4.65
2339+	FNMA #AD0675 DTD 1/1/2010 5.5% 12/1/2039 (FNAD0675) Original Face Value: 13,000.00		1.07	2,500	109.88	2,570	70	129	5.01
				21,827	39,021	17,192	1,831	4.69	
Total									
Fixed Income Total				2,346,023	2,307,645	38,378-	95,651	4.14	
Equities									
Basic Industries									
1030	3M CO (MMM)		95.65	98,518	140.25	144,458	45,939	3,523	2.44 #
570	AB VOLVO B ADR (VOLVY)		11.57	6,596	13.15	7,495	899	226	3.01
682	AGCO CORP (AGCO)		52.44	35,766	59.19	40,368	4,602	273	0.68 #
825	AIR PRODUCTS & CHEMICALS INC. (APD)		86.65	71,483	111.78	92,219	20,736	2,343	2.54 #
660	AVERY DENNISON CORP. (AVY)		43.38	28,631	50.19	33,125	4,494	766	2.31
485	DOVER CORP. (DOV)		73.23	35,516	96.54	46,822	11,306	728	1.55

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1430	DOW CHEM CO. (DOW)		33.58	48,025	44.40	63,492	15,467	1,830	2.88
682	EMBRAER SA (ERJ)		28.78	19,625	32.18	21,947	2,322	55	0.25
1750	EMERSON ELECTRIC CO (EMR)		54.87	96,022	70.18	122,815	26,793	3,010	2.45
1131	"FANUC CORPORATION" (FANUY)		3.18	3,593	30.53	34,524	30,931	233	0.67
146	FEDEX CORPORATION (FDX)		108.68	15,867	143.77	20,990	5,123	88	0.42
490	FLUOR CORP (NEW) (FLR)		61.93	30,346	80.29	39,342	8,996	314	0.80
223	HONEYWELL INTERNATIONAL INC (HON)		82.66	18,434	91.37	20,376	1,942	401	1.97
700	JACOBS ENGINEERING GROUP INC (JEC)		44.77	31,339	62.99	44,093	12,754	0	0.00
841	KOMATSU LTD-SPON ADR (KMTUY)		29.09	24,462	20.33	17,099	7,363-	373	2.18
304	KUBOTA CORP - SPONS ADR (KUBTY)		74.93	22,780	82.73	25,149	2,369	252	1.00
850	LOCKHEED MARTIN CORP. (LMT)		94.19	80,060	148.66	126,361	46,301	4,522	3.58
401	MANPOWER INC (MAN)		55.00	22,056	85.86	34,430	12,374	369	1.07
1340	NORFOLK SOUTHERN CORP. (NSC)		64.99	87,089	92.83	124,392	37,303	2,787	2.24
475	NORTHROP GRUMMAN CORP (NOC)		67.13	31,887	114.61	54,440	22,553	1,159	2.13
836	OSHKOSH TRUCK CL B (OSK)		45.48	38,023	50.38	42,118	4,095	502	1.19
600	RAYTHEON COMPANY (RTN)		57.80	34,680	90.70	54,420	19,740	1,320	2.43
545	RELIANCE STEEL & ALUMINUM (RS)		64.26	35,019	75.84	41,333	6,314	719	1.74
995	ROBERT HALF INTL INC (RHI)		38.60	38,411	41.99	41,780	3,369	637	1.52
432	ROCK-TENN COMPANY -CL A (RKT)		95.90	41,427	105.01	45,364	3,938	605	1.33
982	SONOCO PRODUCTS CO (SON)		38.63	37,939	41.72	40,969	3,030	1,218	2.97
415	SOUTHERN COPPER CORP (SCCO)		33.40	13,861	28.71	11,915	1,946-	282	2.37
2825	SOUTHWEST AIRLINES (LUV)		11.14	31,471	18.84	53,223	21,753	452	0.85
320	SYNGENTA AG ADR (SYT)		70.91	22,692	79.94	25,581	2,889	543	2.12
558	TATA MOTORS LTD-SPON ADR (TTM)		24.46	13,647	30.80	17,186	3,540	74	0.43
615	TRW AUTOMOTIVE HOLDINGS CORP (TRW)		55.48	34,120	74.39	45,750	11,630	0	0.00

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1400	UNITED PARCEL SERVICE - CL B (UPS)		76.35	106,889	105.08	147,112	40,223	3,472	2.36
1300	UNITED TECHNOLOGIES CORP. (UTX)		84.77	110,206	113.80	147,940	37,734	3,068	2.07
	Total			1,366,480		1,828,628	462,148	36,144	1.98
Communication Services									
1089	AT&T INC (T)		29.87	32,531	35.16	38,289	5,758	2,004	5.23
	Total			32,531		38,289	5,758	2,004	5.23
Consumer Discretionary									
1300	AUTOLIV INC (ALV)		66.73	86,751	91.80	119,340	32,589	2,704	2.27
530	BED BATH & BEYOND INC (BBBY)		55.86	29,606	80.30	42,559	12,953	0	0.00
770	BORG WARNER AUTOMOTIVE (BWA)		47.90	36,881	55.91	43,051	6,169	385	0.89
557	BURBERRY GROUP PLC ADR (BURBY)		42.90	23,893	50.22	27,971	4,078	494	1.77
668	CARNIVAL CORP (CCL)		40.05	26,754	40.17	26,834	80	668	2.49
518	CBS CORP CL B (CBS)		45.73	23,688	63.74	33,017	9,329	249	0.75
818	COMCAST CORP-CL A (CMCSA)		38.76	31,706	51.97	42,507	10,802	638	1.50
1095	EBAY INC (EBAY)		53.16	58,206	54.87	60,077	1,871	0	0.00
802	FOOT LOCKER INC (FL)		34.68	27,812	41.44	33,235	5,423	642	1.93
1825	GANNETT CO. INC. (GCI)		19.09	34,845	29.58	53,984	19,138	1,460	2.70
3221	HENNES & MAURITZ AB-UNSP ADR (HNNMY)		6.50	20,944	9.22	29,711	8,766	718	2.42
305	HOME DEPOT INC. (HD)		73.57	22,440	82.34	25,114	2,674	476	1.89
746	KONE OYJ (KNYJY)		21.69	16,179	22.60	16,858	679	865	5.13
1960	L BRANDS INC (LB)		45.81	89,781	61.85	121,226	31,445	2,352	1.94
436	LAS VEGAS SANDS CORP (LVS)		42.17	18,388	78.87	34,387	15,999	610	1.78
428	LULULEMON ATHLETICA INC (LULU)		67.51	28,894	59.03	25,265	3,629-	0	0.00

COMBINED STATEMENT OF ASSETS
 BRITTON FUND INV MGR
 12/31/13
 4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1340	MCDONALDS CORP. (MCD)		67.83	90,894	97.03	130,020	39,127	4,342	3.34 #
1300	OMNICOM GROUP (OMC)		51.24	66,609	74.37	96,681	30,072	2,080	2.15 #
1123	PEARSON PLC-SPONSORED ADR (PSO)		18.82	21,139	22.40	25,155	4,016	806	3.21 #
1326	SERVICE CORP INTERNATIONAL (SCI)		18.40	24,393	18.13	24,040	353-	371	1.54
995	THE GAP INC. (GPS)		31.44	31,283	39.08	38,885	7,602	796	2.05
830	TIME WARNER CABLE (TWC)		97.20	80,673	135.50	112,465	31,792	2,158	1.92 #
2196	TIME WARNER INC (TWX)		52.43	115,142	69.72	153,105	37,963	2,525	1.65 #
325	TJX COS INC (TJX)		43.97	14,290	63.73	20,712	6,422	188	0.91
344	TOYOTA MOTOR CORP ADR 2 COMMON (TM)		85.44	29,391	121.92	41,940	12,549	807	1.92 #
930	TUPPERWARE CORP (TUP)		89.67	83,391	94.53	87,913	4,522	2,306	2.62 #
554	WYNDHAM WORLDWIDE CORP (WYN)		56.06	31,055	73.69	40,824	9,769	643	1.57
434	YUM BRANDS INC (YUM)		66.52	28,870	75.61	32,815	3,944	642	1.96 #
				1,193,898		1,539,691	345,791	29,925	1.94
Consumer Staples									
1068	ALTRIA GROUP INC (MO)		35.68	38,105	38.39	41,001	2,895	2,051	5.00
251	ANHEUSER-BUSCH INBEV SPN ADR (BUD)		101.20	25,401	106.46	26,721	1,321	629	2.35 #
900	CLOROX CO. (CLX)		86.23	77,607	92.76	83,484	5,877	2,556	3.06 #
3350	COCA COLA CO. (KO)		37.43	125,390	41.31	138,389	12,999	3,752	2.71 #
642	CVS CORP (CVS)		51.54	33,090	71.57	45,948	12,858	706	1.54 #
829	DR PEPPER SNAPPLE GROUP (DPS)		48.79	40,448	48.72	40,389	59-	1,260	3.12
751	GENERAL MILLS INC. (GIS)		49.11	36,880	49.91	37,482	602	1,142	3.05
1750	KELLOGG CO. (K)		58.35	102,120	61.07	106,873	4,752	3,220	3.01 #
971	KROGER CO. (KR)		37.89	36,789	39.53	38,384	1,594	641	1.67
1450	LORILLARD INC (LO)		43.08	62,461	50.68	73,486	11,025	3,190	4.34 #
503	NESTLE SA ADR (NSRGY)		57.09	28,718	73.42	36,932	8,215	913	2.47 #
550	PHILIP MORRIS INTERNATIONAL (PM)		86.21	47,418	87.13	47,922	504	2,068	4.32
2200	PROCTER & GAMBLE CO. (PG)		74.26	163,373	81.41	179,102	15,729	5,293	2.96 #

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
743	REYNOLDS AMERICAN INC (RAI)		44.45	33,027	49.99	37,143	4,115	1,872	5.04
3202	SYSCO CORP (SYY)		32.39	103,697	36.10	115,592	11,895	3,714	3.21
600	WAL MART STORES INC. (WMT)		68.43	41,055	78.69	47,214	6,159	1,128	2.39
Total				995,579		1,096,062	100,481	34,135	3.11
Energy									
754	BAKER HUGHES INC. (BHI)		49.27	37,152	55.26	41,666	4,515	452	1.09
545	CAMERON INTERNATIONAL CORP (CAM)		57.22	31,185	59.53	32,444	1,259	0	0.00
1736	CHEVRON CORP (CVX)		44.44	77,154	124.91	216,844	139,689	6,944	3.20
2700	CONOCOPHILLIPS (COP)		58.76	158,665	70.65	190,755	32,090	7,452	3.91
1355	ENSCO PLC SHS CLASS A (ESV)		61.69	83,586	57.18	77,479	6,107-	3,049	3.93
1031	EXXON MOBIL CORPORATION (XOM)		88.22	90,952	101.20	104,337	13,386	2,598	2.49
644	HALLIBURTON CO. (HAL)		35.97	23,165	50.75	32,683	9,518	386	1.18
279	HELMERICH & PAYNE INC. (HP)		67.66	18,876	84.08	23,458	4,582	698	2.97
899	HOLLYFRONTIER CORP (HFC)		43.96	39,519	49.69	44,671	5,153	1,079	2.41
502	NATIONAL OILWELL VARCO INC (NOV)		45.47	22,825	79.53	39,924	17,099	522	1.31
860	OCCIDENTAL PETROLEUM CORP. (OXY)		86.46	74,353	95.10	81,786	7,433	2,202	2.69
631	PHILLIPS 66 (PSX)		59.21	37,362	77.13	48,669	11,308	984	2.02
427	SCHLUMBERGER LTD. (SLB)		82.20	35,100	90.11	38,477	3,377	534	1.39
410	TESORO PETE CORP. (TSO)		42.18	17,295	58.50	23,985	6,690	410	1.71
1255	VALERO ENERGY CORP (VLO)		32.39	40,647	50.40	63,252	22,605	1,130	1.79
Total				787,836		1,060,430	272,597	28,440	2.68

Financials

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
2093	AIA GROUP LTD-SP ADR (AAGIY)		15.44	32,307	20.07	42,002	9,695	366	0.87
710	ALLSTATE CORP. (ALL)		42.84	30,417	54.54	38,723	8,307	710	1.83
421	AMERIPRISE FINANCIAL INC (AMP)		89.27	37,581	115.05	48,436	10,855	876	1.81
1712	BANCO BILBAO VIZCAYA SP ADR (BBVA)		11.08	18,974	12.39	21,212	2,237	750	3.54
939	BANK MANDIRI PERSERO TBK ADR (PPERY)		8.85	8,314	6.45	6,057	2,257-	139	2.29
2500	BB&T CORP (BBT)		34.00	84,994	37.32	93,300	8,306	2,300	2.47
335	BLACKROCK INC (BLK)		217.29	72,793	316.47	106,017	33,224	2,251	2.12
888	CHARLES SCHWAB CORP. (SCHW)		21.61	19,192	26.00	23,088	3,896	213	0.92
855	CITIGROUP INC (C)		31.28	26,748	52.11	44,554	17,806	34	0.08
951	COCA-COLA ENTERPRISES (CCE)		39.09	37,174	44.13	41,968	4,793	761	1.81
815	DISCOVER FINANCIAL SERVICES (DFS)		39.92	32,535	55.95	45,599	13,064	652	1.43
1177	EAST WEST BANCORP INC (EWBC)		29.57	34,800	34.97	41,160	6,359	706	1.72
6515	FIFTH THIRD BANK (FITB)		17.49	113,966	21.03	137,010	23,045	3,127	2.28
630	FIRST SOLAR INC (FSLR)		59.07	37,213	54.64	34,423	2,790-	0	0.00
469	HSBC HOLDINGS PLC-SPONS ADR (HSBC)		45.69	21,430	55.13	25,856	4,426	1,126	4.35
1231	IND & COMM BK OF-UNSPON ADR (IDCBY)		15.84	19,501	13.52	16,638	2,862-	798	4.79
2731	ING GROEP N V.- SPONSORED ADR (ING)		10.71	29,237	14.01	38,261	9,025	0	0.00
1176	ITAU UNIBANCO BANCO MULTIPLIO S.A. (ITUB)		17.67	20,784	13.57	15,958	4,826-	93	0.58
2800	JPMORGAN CHASE & CO (JPM)		38.71	108,396	58.48	163,744	55,348	4,256	2.60
1751	JULIUS BAER GROUP LTD - UN ADR (JBAXY)		9.62	16,839	9.63	16,869	30	0	0.00
1260	LINCOLN NATIONAL CORP IND (LNC)		27.31	34,405	51.62	65,041	30,636	806	1.24
5102	MITSUBISHI UFJ FINL GRP (MTU)		5.29	26,997	6.68	34,081	7,085	648	1.90

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1275	NASDAQ STOCK MARKET INC (NDAQ)		26.71	34,060	39.80	50,745	16,685	663	1.31 #
1288	OMEGA HEALTHCARE INVESTORS (OHI)		32.14	41,400	29.80	38,382	3,018-	2,473	6.44
2120	PRINCIPAL FINANCIAL GROUP (PFG)		34.07	72,224	49.31	104,537	32,313	2,205	2.11 #
3330	SLM CORP (SLM)		17.46	58,132	26.28	87,512	29,380	1,998	2.28 #
529	STATE STREET CORP (STT)		68.71	36,347	73.39	38,823	2,476	550	1.42
1075	SUNTRUST BANKS INC. (STI)		28.16	30,277	36.81	39,571	9,294	430	1.09
773	WADDELL & REED FINANCIAL - A (WDR)		46.67	36,079	65.12	50,338	14,258	1,051	2.09
5067	WELLS FARGO CO (WFC)		36.44	184,643	45.40	230,042	45,399	6,080	2.64 #
705	ZIONS BANCORP (ZION)		24.89	17,550	29.96	21,122	3,572	113	0.53
	Total			1,375,309		1,761,069	385,762	36,175	2.05
Health Care									
414	ALLERGAN INC (AGN)		98.02	40,579	111.08	45,987	5,409	83	0.18
268	AMGEN (AMGN)		87.02	23,321	114.08	30,573	7,252	654	2.14
1450	BAXTER INTL. INC. (BAX)		67.64	98,076	69.55	100,848	2,771	2,842	2.82 #
650	BECTON DICKINSON & CO. (BDX)		80.88	52,570	110.49	71,819	19,249	1,417	1.97 #
765	CARDINAL HEALTH INC. (CAH)		46.65	35,687	66.81	51,110	15,422	926	1.81
305	CELGENE CORP (CELG)		99.08	30,219	168.97	51,535	21,316	0	0.00 #
930	FRESENIUS MEDICAL CARE-ADR AG (FMS)		25.24	23,469	35.58	33,089	9,620	311	0.94 #
183	GILEAD SCIENCES INC. (GILD)		52.70	9,644	75.10	13,743	4,099	0	0.00
1850	JOHNSON & JOHNSON (JNJ)		71.38	132,049	91.59	169,442	37,393	4,884	2.88 #
802	ELI LILLY & CO. (LLY)		49.99	40,095	51.00	40,902	807	1,572	3.84 #
341	MEDTRONIC INC (MDT)		55.83	19,038	57.39	19,570	532	382	1.95
441	NOVARTIS AG ADR (NVS)		54.89	24,208	80.38	35,448	11,240	907	2.56 #
266	NOVO-NORDISK A/S (NVO)		54.52	14,503	184.76	49,146	34,643	602	1.23 #
835	OMNICARE INC (OCR)		38.39	32,052	60.36	50,401	18,349	668	1.33 #
1500	OWENS & MINOR INC (OMI)		38.11	57,166	36.56	54,840	2,326-	1,440	2.63 #
905	PERKINELMER INC (PKI)		34.26	31,005	41.23	37,313	6,308	253	0.68

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1230	PFIZER INC. (PFE)		26.83	33,000	30.63	37,675	4,675	1,279	3.40
504	ROCHE HOLDINGS LTD SPONSORED ADR (RHHBY)		61.29	30,892	70.05	35,306	4,413	818	2.32
653	ST JUDE MEDICAL INC (STJ)		42.79	27,944	61.95	40,453	12,509	653	1.61
500	THERMO FISHER SCIENTIFIC INC (TMO)		67.49	33,745	111.35	55,675	21,930	300	0.54
534	UNITED THERAPEUTICS CORP (UTHR)		67.35	35,967	113.08	60,385	24,418	0	0.00
1415	WELLPOINT INC. (WLP)		69.34	98,112	92.39	130,732	32,620	2,123	1.62
	Total			923,341		1,215,992	292,648	22,114	1.82
Reits									
3215	APARTMENT INVT & MGMT CO-A (AIV)		27.80	89,372	25.91	83,301	6,071-	3,086	3.71
1909	KIMCO REALTY CORP (KIM)		19.70	37,608	19.75	37,703	95	1,718	4.56
560	PUBLIC STORAGE INC (PSA)		151.99	85,113	150.52	84,291	821-	3,136	3.72
1166	WEINGARTEN REALTY (WRI)		29.11	33,942	27.42	31,972	1,970-	1,423	4.45
	Total			246,035		237,267	8,768-	9,363	3.95
Technology									
752	ACCENTURE PLC (ACN)		66.38	49,914	82.22	61,830	11,915	1,399	2.26
2570	ACTIVISION BLIZZARD INC (ATVI)		11.52	29,605	17.83	45,823	16,218	488	1.07
451	AMADEUS IT HOLDINGS SA (AMADY)		32.90	14,836	42.86	19,330	4,494	216	1.12
1017	AMDOCS LTD (DOX)		37.24	37,873	41.24	41,941	4,068	529	1.26
1660	ANALOG DEVICES INC. (ADI)		32.52	53,982	50.93	84,544	30,562	2,258	2.67
739	APPLE INC. (AAPL)		25.46	18,818	561.02	414,594	395,776	9,016	2.17
1763	AUTOMATIC DATA PROCESSING INC. (ADP)		72.17	127,243	80.80	142,449	15,206	3,385	2.38
1228	CA INC (CA)		31.02	38,092	33.65	41,322	3,231	1,228	2.97
8675	CISCO SYSTEMS (CSCO)		19.00	164,827	22.43	194,580	29,754	5,899	3.03

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
519	COGNIZANT TECH SOLUTIONS CRP (CTSH)		68.12	35,356	100.98	52,409	17,053	0	0.00
787	COMPUTER SCIENCES CORP. (CSC)		50.96	40,102	55.88	43,978	3,875	630	1.43
8459	CORNING INC. (GLW)		15.05	127,323	17.82	150,739	23,416	3,384	2.24
151	DASSULT SYSTEMES SA-ADR (DASTY)		76.70	11,582	124.33	18,774	7,192	110	0.58
747	EMC CORP (EMC)		25.44	19,003	25.15	18,787	216-	299	1.59
249	F5 NETWORKS INC (FFIV)		80.18	19,965	90.86	22,624	2,659	0	0.00
2715	FIDELITY NATIONAL INFORMATION SERVICES (FIS)		35.72	96,989	53.68	145,741	48,752	2,389	1.64
200	GOOGLE INC-CL A (GOOGL)		448.05	89,610	1120.71	224,142	134,532	0	0.00
2345	INTEL CORP. (INTC)		21.25	49,829	25.96	60,864	11,035	2,111	3.47
1395	KLA-TENCOR CORPORATION (KLAC)		51.30	71,558	64.46	89,922	18,364	2,511	2.79
529	MICROSOFT CORP. (MSFT)		38.67	20,454	37.41	19,790	664-	592	2.99
890	NETAPP INC (NTAP)		32.90	29,281	41.14	36,615	7,334	534	1.46
1060	NOKIA CORP SPONSORED ADR (NOK)		8.10	8,583	8.11	8,597	14	0	0.00
951	ORACLE CORP (ORCL)		34.95	33,237	38.26	36,385	3,149	456	1.25
231	SAP AG - SPONSORED ADR ONE ADR REPRESENTS 1/12TH OF A PREFERRED SHARE (SAP)		36.90	8,525	87.14	20,129	11,605	184	0.92
718	SKYWORKS SOLUTIONS INC (SWKS)		21.23	15,241	28.56	20,506	5,265	0	0.00
1860	SYMANTEC CORP (SYMC)		19.89	36,995	23.58	43,859	6,863	1,116	2.54
1452	TAIWAN SEMICONDUCTOR SP ADR (TSM)		18.28	26,537	17.44	25,323	1,214-	582	2.30
635	TE CONNECTIVITY LTD (TEL)		45.54	28,918	55.11	34,995	6,077	635	1.81
2950	TEXAS INSTRUMENTS INC. (TXN)		32.06	94,578	43.91	129,535	34,957	3,540	2.73
591	WESTERN DIGITAL CORP. (WDC)		66.40	39,244	83.90	49,585	10,341	709	1.43
701	YANDEX NV-A (YNDX)		25.50	17,873	43.15	30,248	12,375	0	0.00
	Total			1,455,973		2,329,960	873,987	44,200	1.90

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Utilities									
1293	CMS ENERGY CORP (CMS)		26.72	34,553	26.77	34,614	61	1,319	3.81
1681	GREAT PLAINS ENERGY INC. (GXP)		23.64	39,735	24.24	40,747	1,012	1,547	3.80
1865	WISCONSIN ENERGY CORP. (WEC)		41.48	77,357	41.34	77,099	258-	2,853	3.70
Total									
				151,645		152,460	815	5,719	3.75
Other Assets									
639	ADIDAS AG-SPONSORED ADR (ADYY)		36.64	23,415	63.83	40,785	17,370	404	0.99
335	ARM HOLDINGS PLC-SPONS ADR (ARMH)		25.41	8,511	54.73	18,335	9,824	68	0.37
274	ASML HOLDING N V NY REGISTRY SHS (ASML)		72.44	19,848	93.70	25,674	5,825	161	0.63
1088	ASSA ABLOY AB UNSP ADR (ASAZ)		13.39	14,568	26.45	28,782	14,214	330	1.15
143	BAIDU INC (BIDU)		114.32	16,348	177.88	25,437	9,089	0	0.00
627	CANADIAN NATL RAILWAY CO (CNI)		37.08	23,250	57.02	35,752	12,501	524	1.47
479	CHINA MOBILE (HONG KONG) LTD ADR (CHL)		54.10	25,913	52.29	25,047	866-	965	3.85
1872	COMPASS GROUP PLC-ADR (CMPGY)		12.10	22,651	16.03	30,014	7,363	653	2.18
695	DELPHI AUTOMOTIVE PLC (DLPH)		48.67	33,823	60.13	41,790	7,967	473	1.13
495	DEUTSCHE BANK AG -REG (DB)		45.33	22,439	48.24	23,879	1,440	481	2.01
976	EXPERIAN GROUP LTD-SPON ADR (EXPGY)		17.95	17,524	18.45	18,008	484	313	1.74
1108	HONG KONG EXCHANGES-UNSP ADR (HKXCY)		21.58	23,916	16.68	18,477	5,439-	423	2.29
1456	INTESA SANPAOLO-SPON ADR (ISNPY)		13.91	20,246	14.83	21,595	1,350	834	3.86
3881	INVESCO LTD (IVZ)		30.48	118,310	36.40	141,268	22,958	3,493	2.47

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
3557	KINGFISHER PLC-SPONS ADR (KGEHY)		7.80	27,758	12.74	45,327	17,569	957	2.11 #
1303	LVMH MOET HENNESSY LOU-ADR (LVMUY)		27.91	36,370	36.54	47,616	11,246	757	1.59 #
3269	MARVELL TECHNOLOGY GROUP LTD (MRVL)		10.56	34,509	14.38	47,008	12,499	785	1.67 #
161	MERCADOLIBRE INC (MELI)		71.84	11,566	107.79	17,354	5,788	92	0.53 #
1366	MICHELIN (CGDE)-UNSPON ADR (MGDDY)		15.15	20,698	21.29	29,081	8,383	652	2.24 #
1342	PACIFIC RUBIALES ENERGY CORP (PEGFF)		20.20	27,115	17.26	23,163	3,952-	886	3.82 #
2441	PUBLICIS GROUPE-ADR (PUBGY)		14.90	36,377	22.91	55,928	19,551	525	0.94 #
2226	RECKITT BENCKISER PLC (RBGLY)		10.09	22,464	15.88	35,342	12,879	915	2.59 #
533	SABMILLER PLC - SPONS ADR (SBMRY)		38.54	20,540	51.36	27,375	6,836	529	1.93 #
137	SINA CORP (SINA)		59.50	8,152	84.25	11,542	3,391	0	0.00 #
5368	SUMITOMO MITSUI TR -SPON ADR (SUTNY)		5.15	27,654	5.27	28,295	641	411	1.45 #
720	SWATCH GROUP AG / THE - UNSP ADR (SWGAY)		18.90	13,609	33.14	23,862	10,253	150	0.63 #
421	TENCENT HOLDINGS LTD-UNSP ADR (TCEHY)		23.29	9,803	63.79	26,855	17,052	49	0.18 #
964	XL GROUP PLC F (XL)		31.24	30,111	31.84	30,694	583	540	1.76
Total						944,285	226,800	16,370	1.73

International Mutual Funds

7840	SPDR DOW JONES GLOBAL REAL ESTATE ETF (RWO)		42.67	334,569	41.53	325,595	8,974-	12,285	3.77
23000	VANGUARD FTSE ALL-WORLD EX-U (VEU)		49.05	1,128,109	50.73	1,166,790	38,681	31,050	2.66

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Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
	Total			1,462,678		1,492,385	29,708	43,335	2.90
	Equities Total			10,708,793		13,696,518	2,987,726	307,924	2.25
	Other								
	Alternative Assets								
175970	GLENNEDE CLIENT OPP UNF COMMITMENT		0.00	0	0.00	0	0	0	0.00
823999+	GLENNEDE CLIENT OPPORTUNITIES PFIC POOL		1.00	823,999	1.39	1,144,864	320,865	0	0.00 #
5000	INDEPENDENCE GLOBAL FUND		100.00	500,000	100.09	500,451	451	0	0.00
10000	FUND LTD		100.00	1,000,000	108.87	1,088,721	88,721	0	0.00
4000	UNITED STATES COMMODITY INDEX (USCI)		72.67	290,661	56.08	224,320	66,341-	0	0.00
	Total			2,614,660		2,958,356	343,696	0	0.00
	Other Total			2,614,660		2,958,356	343,696	0	0.00
	-5664 Cash Payable			5,664-				0	0.00
	Grand Total			16,777,473		20,070,516	3,293,044	403,576	2.01

COMBINED STATEMENT OF ASSETS
BRITTON FUND (Continue)
12/31/2013
4240-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income
Grand Total From Last Page			16,777,473		20,070,516	3,293,043	
ADJUSTMENTS:							
Alternative Assets Adjustments to page 9 and 10							
	INDEPENDENCE GLOBAL FUND LLC ADJUSTMENT TO BASIS PER K-1		(3,755)	-	-	3,755	-
	GLENMEDE CLIENT OPPORTUNITIES PFCI POOL ADJUSTMENT TO BASIS PER K-1		241,067	-	-	(241,067)	-
	ONEOK PARTNERS, L.P. ADJUSTMENT TO BASIS PER K-1		(15,069)			15,069	
	COST BASIS ADJUSTMENT TO APPLE INC		62,997			(62,997)	
	UNITED STATES COMMODITY INDEX ADJUSTMENT TO BASIS PER K-1		(10,004)	-	-	10,004	-
Other Total			275,236	-	-	-275,236	-
Adjusted Grand Total			17,052,709		20,070,516	3,017,807	0

COMBINED STATEMENT OF ASSETS
BRITTON FUND INV MGR
12/31/13
4240-00-4/4

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
INDICATES MULTIPLE TAX LOTS
+ FRACTIONAL SHARE EXISTS

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**
▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

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

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

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

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns. Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. BRITTON FUND 4240-00-4/4	Employer identification number (EIN) or 34-6513616
	Number, street, and room or suite no. If a P.O. box, see instructions. GLENMEDE TRUST CO., N.A., 1650 MARKET ST	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19103-7391	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ The Glenmede Trust Co., N.A.
Telephone No. ▶ (215) 419-6000 FAX No. ▶ 215-640-3763
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year 2013 or
▶ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ <u>84,971.</u>
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ <u>50,100</u>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. <u>WIRE</u>	3c \$ <u>34,871.</u>

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions BRITTON FUND 4240-00-4/4	Enter filer's identifying number, see instructions Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P O box, see instructions GLENMEDE TRUST CO., N.A., 1650 MARKET ST	<input checked="" type="checkbox"/>	34-6513616
	City, town or post office, state, and ZIP code For a foreign address, see instructions PHILADELPHIA, PA 19103-7391	<input type="checkbox"/>	Social security number (SSN)

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- The books are in the care of _____
Telephone No. (215) 419-6000 FAX No _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 12

5 For calendar year 2011, or other tax year beginning _____, 20____, and ending _____, 20____

6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE INFO NECESSARY TO FILE AN ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$
c Balance Due Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature _____ Title _____ Date _____

THE GLENMEDE TRUST COMPANY, N.A.

1650 MARKET STREET, SUITE 1200

PHILADELPHIA, PA 19103-7391