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: PAUL P. TELL FOUNDATION, INC.

A Employer identification number: 34-6537201

Number and street (or P O box number if mail is not delivered to street address): 195 S. MAIN STREET — Room/suite: 200

B Telephone number: (330)434-8355

City or town, state or province, country, and ZIP or foreign postal code: AKRON, OH 44308

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) ▶$ 13,082,100.

J Accounting method: [ ] Cash [X] 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).)

	Line	Description	(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	4.	4.		STATEMENT 1
	4	Dividends and interest from securities	345,150.	345,150.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	55,065.			
	b	Gross sales price for all assets on line 6a 1,480,604.				
	7	Capital gain net income (from Part IV, line 2)		55,065.		
	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	3,509.	3,509.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	403,728.	403,728.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	4,510.	4,510.		0.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 5	8,601.	890.		0.
	19	Depreciation and depletion				
	20	Occupancy	12,000.	12,000.		0.
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 6	800.	800.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	25,911.	18,200.		0.
	25	Contributions, gifts, grants paid	348,000.			348,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	373,911.	18,200.		348,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	29,817.			
	b	**Net investment income** (if negative, enter -0-)		385,528.		
	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)

15200507 758751 07248001 2013.03040 PAUL P. TELL FOUNDATION, IN 07248001

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	38,897.	29,886.	29,886.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 1,139,627.			
	Less: allowance for doubtful accounts ▶	908,914.	1,139,627.	1,139,627.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,326,934.	1,132,785.	1,149,248.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	10,760,548.	10,763,050.	10,763,050.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ PREPAID EXCISE TAX)	527.	289.	289.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item 1)	13,035,820.	13,065,637.	13,082,100.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	21,401,526.	21,401,526.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-8,365,706.	-8,335,889.	
	30 **Total net assets or fund balances**	13,035,820.	13,065,637.	
	31 **Total liabilities and net assets/fund balances**	13,035,820.	13,065,637.	

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	13,035,820.
2	Enter amount from Part I, line 27a	2	29,817.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,065,637.
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	13,065,637.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,480,604.		1,425,539.	55,065.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				55,065.

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	55,065.
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	488,000.	1,181,630.	.412989
2011	498,000.	1,574,792.	.316232
2010	11,506,960.	2,001,237.	5.749924
2009	922,900.	11,352,874.	.081292
2008	1,020,100.	14,312,965.	.071271

2 **Total** of line 1, column (d)	2	6.631708
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	1.326342
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	939,327.
5 Multiply line 4 by line 3	5	1,245,869.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,855.
7 Add lines 5 and 6	7	1,249,724.
8 Enter qualifying distributions from Part XII, line 4	8	348,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	7,711.
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	7,711.
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	7,711.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	8,000.		
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	8,000.
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	289.
11 Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	289.	**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) ▶ 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? 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)*

		Line	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 ▶ JEAN A. SCHIPPER Telephone no. ▶ (330) 434-8355

Located at ▶ 195 S. MAIN ST, STE 200, AKRON, OH ZIP+4 ▶ 44308

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

		Line	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.	Line	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 (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? 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 9		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
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 NONE	0.
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	840,260.
b	Average of monthly cash balances	1b	51,468.
c	Fair market value of all other assets	1c	61,903.
d	**Total** (add lines 1a, b, and c)	1d	953,631.
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	953,631.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,304.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	939,327.
6	**Minimum investment return.** Enter 5% of line 5	6	46,966.

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	46,966.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,711.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	7,711.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	39,255.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	39,255.
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	39,255.

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	348,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	348,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	348,000.

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				39,255.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008 320,473.				
b From 2009 367,711.				
c From 2010 11,418,646.				
d From 2011 427,643.				
e From 2012 436,791.				
f **Total** of lines 3a through e	12,971,264.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 348,000.				
a Applied to 2012, but not more than line 2a			0.	
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				39,255.
e Remaining amount distributed out of corpus	308,745.			
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	13,280,009.			
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				0.
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	320,473.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	12,959,536.			
10 Analysis of line 9:				
a Excess from 2009 367,711.				
b Excess from 2010 11,418,646.				
c Excess from 2011 427,643.				
d Excess from 2012 436,791.				
e Excess from 2013 308,745.				

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).)

DAVID J. SCHIPPER

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:

ALL OFFICERS AND TRUSTEES LISTED IN PART VIII, LINE 1

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

NO SET GUIDELINES ARE IN EXISTENCE.

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED				348,000.
Total			▶ 3a	348,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4.	
4 Dividends and interest from securities			14	345,150.	
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			14	3,509.	
8 Gain or (loss) from sales of assets other than inventory			18	55,065.	
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.		403,728.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 403,728.

(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).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/13/14 Title: PRESIDENT

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
WILLIAM S. CHOLER	[signature]	5/9/14		P00350238
Firm's name ▶ BRUNER-COX LLP			Firm's EIN ▶ 34-0641962	
Firm's address ▶ 388 S. MAIN STREET SUITE 403 AKRON, OH 44311			Phone no. (330)376-0100	

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 STATEMENT	P		
b	SEE ATTACHED STATEMENT	P		
c	SEE ATTACHED STATEMENT	P		
d	SEE ATTACHED STATEMENT	P		
e	SEE ATTACHED STATEMENT	P		
f	SEE ATTACHED STATEMENT	P		
g	SEE ATTACHED STATEMENT	P		
h	SEE ATTACHED STATEMENT	P		
i	SEE ATTACHED STATEMENT	P		
j	SEE ATTACHED STATEMENT	P		
k	SEE ATTACHED STATEMENT	P		
l	SEE ATTACHED STATEMENT	P		
m	SEE ATTACHED STATEMENT	P		
n	SEE ATTACHED STATEMENT	P		
o	SEE ATTACHED STATEMENT	P		

	(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	52,392.		41,240.	11,152.
b	69,526.		89,510.	-19,984.
c	33,549.		25,430.	8,119.
d	17,457.		20,158.	-2,701.
e	100,000.		100,003.	-3.
f	56,263.		52,947.	3,316.
g	118,283.		126,459.	-8,176.
h	109,473.		75,044.	34,429.
i	188,810.		192,061.	-3,251.
j	4,914.		4,094.	820.
k	56,674.		49,686.	6,988.
l	23,863.		19,519.	4,344.
m	225,421.		220,962.	4,459.
n	5,387.		4,147.	1,240.
o	183,320.		165,091.	18,229.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				11,152.
b				-19,984.
c				8,119.
d				-2,701.
e				-3.
f				3,316.
g				-8,176.
h				34,429.
i				-3,251.
j				820.
k				6,988.
l				4,344.
m				4,459.
n				1,240.
o				18,229.

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	
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	

323591
05-01-13

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 STATEMENT	P		
b	SEE ATTACHED STATEMENT	P		
c	SEE ATTACHED STATEMENT	P		
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	16,213.		12,228.	3,985.
b	188,121.		174,574.	13,547.
c	30,938.		52,386.	-21,448.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				3,985.
b				13,547.
c				-21,448.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	55,065.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

323591
05-01-13

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	4.	4.	
TOTAL TO PART I, LINE 3	4.	4.	

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
DIVIDEND INCOME	345,150.	0.	345,150.	345,150.	
TO PART I, LINE 4	345,150.	0.	345,150.	345,150.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION PROCEEDS RELATED TO VARIOUS MUTUAL FUNDS	3,509.	3,509.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,509.	3,509.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,510.	4,510.		0.
TO FORM 990-PF, PG 1, LN 16B	4,510.	4,510.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	890.	890.		0.
EXCISE TAX	7,711.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,601.	890.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	500.	500.		0.
FILING FEE	200.	200.		0.
BROKER FEE	100.	100.		0.
TO FORM 990-PF, PG 1, LN 23	800.	800.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY/SMITH BARNEY - SCHEDULE ATTACHED	1,132,785.	1,149,248.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,132,785.	1,149,248.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
QUEST AIRCRAFT NOTE RECEIVABLE	COST	9,000,000.	9,000,000.
SPOKANE TURBINE CENTER NOTE RECEIVABLE	COST	1,700,000.	1,700,000.
CASH SURRENDER VALUE LIFE INSURANCE	COST	63,050.	63,050.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,763,050.	10,763,050.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEAN ANNE SCHIPPER 2 LAKE FRONT DRIVE AKRON, OH 44319	SECRETARY/TREASURER 0.00	0.	0.	0.
DAVID J. SCHIPPER 2 LAKE FRONT DRIVE AKRON, OH 44319	PRESIDENT 0.00	0.	0.	0.
PETER KESLAR 759 WEST POINT DR AKRON, OH 44313	TRUSTEE 0.00	0.	0.	0.
DAVID FAIR 4016 LITCHFIELD LOOP STOW, OH 44224	TRUSTEE 0.00	0.	0.	0.
TERRY HOLLISTER 2414 KENSINGTON RD AKRON, OH 44313	VICE PRESIDENT 0.00	0.	0.	0.
MARY BLOOM 9 LAKE FRONT DRIVE AKRON, OH 44319	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

PAUL P. TELL FOUNDATION

2013 – FORM 990-PF

SUMMARY OF ATTACHMENTS

Insert 1	**Part II, Investments, Cost and Fair Market Value**
Insert 2	**Part IV, Detail of Gains and Losses**
Insert 3	**Part XV, Grants and Contributions Paid During the Year**

PAUL P. TELL FOUNDATION

2013 – FORM 990-PF

ATTACHMENTS

Insert 1	Part II, Investments, Cost and Fair Market Value

Paul P. Tell Foundation, Inc.
FORM 990-PF
YEAR ENDED DECEMBER 31, 2013

	Cost	Market Value
Corporate Stock		
Stocks	967,775.55	984,239.00
Corporate Fixed Income	165,009 45	165,009.45
	1,132,785.00	1,149,248.45

Account Detail

Active Assets Account
434-033841-010

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

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 LLC 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 %
AGL RESOURCES INC (GAS)	8/19/13	1,700.000	$45.093	$76,658.76	**$80,291.00**	$3,632.24 ST	$3,196.00	3.98
Share Price: $47.230, Rating. S&P. 2, Next Dividend Payable 03/2014								
COCA COLA CO (KO)	12/30/13	1,500.000	41.545	62,317.11	**61,965.00**	(352.11) ST	1,680.00	2.71
Share Price: $41.310; Rating. Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
GLAXOSMITHKLINE PLC ADS (GSK)	6/17/13	1,100.000	53.932	59,325.05	**58,729.00**	(596.05) ST	2,649.90	4.51
Share Price: $53.390; Rating: S&P: 3, Next Dividend Payable 01/09/14								
INTERNATIONAL PAPER CO (IP)	9/30/13	1,100.000	44.980	49,477.63	**53,933.00**	4,455.37 ST	1,540.00	2.85
Share Price: $49.030; Rating: S&P: 1; Next Dividend Payable 03/2014								
KRAFT FOODS GROUP INC COM (KRFT)	10/15/12	1,000.000	48.164	48,163.71	**53,910.00**	5,746.29 LT	2,100.00	3.89
Share Price: $53.910; Rating. Morgan Stanley: 1, S&P: 2, Next Dividend Payable 01/17/14								
MICROSOFT CORP (MSFT)	10/14/13	2,000.000	34.322	68,644.22	**74,820.00**	6,175.78 ST	2,240.00	2.99
Share Price. $37.410; Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 03/2014								
MOLSON COORS BREWING CO CL B (TAP)	10/21/13	1,300.000	53.253	69,228 28	**72,995.00**	3,766.72 ST	1,664.00	2.27
Share Price: $56.150; Rating: Morgan Stanley. 3, S&P: 3; Next Dividend Payable 03/2014								
RENREN INC ADR (RENN)	5/4/11	2,000.000	18.863	37,725.47	**6,100.00**	(31,625.47) LT	—	—
Share Price: $3.050; Rating: Morgan Stanley: 3								
ROYAL BANK OF CANADA (RY)	11/12/12	1,000.000	56.438	56,437.84	**67,230.00**	10,792.16 LT	2,510.00	3.73
Share Price: $67.230; Rating: Morgan Stanley. 2, S&P: 1; Next Dividend Payable 02/2014								
SONOCO PRODUCTS CO (SON)	9/30/13	1,200.000	39.400	47,279.54	**50,064.00**	2,784.46 ST	1,488.00	2.97
Share Price: $41.720; Rating: S&P: 2; Next Dividend Payable 03/2014								
TRAVELERS COMPANIES INC COM (TRV)	12/30/13	700 000	91 339	63,937.44	**63,378.00**	(559.44) ST	1,400.00	2.20
Share Price: $90.540, Rating. Morgan Stanley: 2, S&P: 1; Next Dividend Payable 03/2014								
VODAFONE GP PLC ADS NEW (VOD)	4/15/13	850.000	29.518	25,089.88	**33,413.50**	8,323.62 ST	1,351.50	4.04
Share Price: $39.310; Rating: S&P: 2, Next Dividend Payable 02/05/14								
WASTE MGMT INC (DELA) (WM)	5/28/13	400.000	43.270	17,308.09	**17,948.00**	639.91 ST	584.00	3.25
Share Price: $44.870; Rating: S&P: 1, Next Dividend Payable 03/2014								
WEYERHAEUSER CO (WY)	8/28/12	450.000	24.684	11,107.84	14,206.50	3,098.66 LT 2		
	4/8/13	800.000	31.343	25,074.69	25,256.00	181.31 ST 2		
	Total	1,250.000		36,182.53	**39,462.50**	3,098.66 LT 181.31 ST	1,100.00	2.78
Share Price. $31.570; Rating: S&P: 1; Next Dividend Payable 02/2014								

Account Detail

Active Assets Account
434-033841-010

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

COMMON STOCKS	$717,775.55	$734,239.00	$(11,988.36) LT $28,451.81 ST	$23,503.40 $0.00	3.20%

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LEHMAN BROTHERS HOLDINGS 7.95%	2/5/08	10,000.000	$25.000	$250,000 00	250,000.00	N/A LT A	—	—

Share Price: N/A; Moody W/R

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	97.0%	$967,775.55	984,239.00	$(11,988.36) LT $28,451.81 ST	$23,503.40 $0.00	3.20%

CORPORATE FIXED INCOME

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 %
LEHMAN BROS HLDGS INC MANDATORY CV PFD SER Q	6/13/08	100.000	$943.050	$94,305.00				
			$943.050	$94,305 00	94,305.00	N/A LT A		
	7/17/08	100.000	707.045	70,704.45				
			707.045	70,704.45	70,704.45	N/A LT A		
	Total	200.000		165,009.45			—	—
				165,009.45	165,009.45		—	

Unit Price: N/A, Coupon Rate 8.750%; Matures 07/01/2011, Interest Paid at Maturity; Matured Bond

	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	—	$165,009.45 $165,009.45	165,009.45		$0.00 $0.00	—

075715 MSGDD29G 003002

PAUL P. TELL FOUNDATION

2013 – FORM 990-PF

ATTACHMENTS

Insert 2 Part IV, Detail of Gains and Losses

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

ACTIVITY

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SNAP-ON INC	02/06/12	01/02/13	375.000	$29,905.46	$22,727.25	$7,178.21	
WEYERHAEUSER CO	08/28/12	01/10/13	750.000	22,486.58	18,513.07	3,973.51	

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term This Period				$52,392.04	$41,240.32	$11,151.72	
Short-Term Year to Date				$52,392.04	$41,240.32	$11,151.72	
Net Realized Gain/(Loss) This Period				$52,392.04	$41,240.32	$11,151.72	
Net Realized Gain/(Loss) Year to Date				$52,392.04	$41,240.32	$11,151.72	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consolidated 1099 Tax Statement and 1099R Mailing Date Reminder

As a reminder, the Forms 1099 and 1099R filing deadline for financial services firms is February 15th. This year's Forms 1099 and 1099R mailing will commence on or about February 13th. If you are registered with Morgan Stanley Online, you will be able to log on and view your Forms 1099 and 1099R once they are available. If you are registered on Morgan Stanley Online and enrolled in eDelivery, you will be notified when they are available for each of your accounts. If you are not enrolled in eDelivery and would like to, please visit http://www.morganstanley.com/online/edelivery and enroll or contact your Financial Advisor.

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
UNION PACIFIC CORP	12/12/11	02/15/13	250.000	$33,549.29	$25,430.35	$8,118.94	
Long-Term This Period				$33,549.29	$25,430.35	$8,118.94	
Long-Term Year to Date				$33,549.29	$25,430.35	$8,118.94	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
VMWARE INC CLASS A	07/24/12	02/21/13	1,000.000	69,525.52	89,510.14	(19,984.62)	
Short-Term This Period				$69,525.52	$89,510.14	$(19,984.62)	
Short-Term Year to Date				$121,917.56	$130,750.46	$(8,832.90)	
Net Realized Gain/(Loss) This Period				$103,074.81	$114,940.49	$(11,865.68)	
Net Realized Gain/(Loss) Year to Date				$155,466.85	$156,180.81	$(713.96)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Looking to boost your retirement savings?
There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax-deductible on your 2012 tax return, or a Roth IRA with the advantage of tax-free withdrawals. The maximum contribution is $5,000, or $6,000 if you are 50 or older. You will have a wide array of investments to choose from when you make your IRA contribution. Please call your Financial Advisor for more information about your retirement savings strategy.

Security Mark at Right

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PREF PLUS SR LMG1 8 3/4 2-01-30	08/20/01	03/14/13	4,000.000	$100,000.00	$100,002.50	$(2.50)	A
Long-Term This Period				**$100,000.00**	**$100,002.50**	**$(2.50)**	
Long-Term Year to Date				**$133,549.29**	**$125,432.85**	**$8,116.44**	

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLAR LNG LTD	08/20/12	03/08/13	500.000	17,457.31	20,157.37	(2,700.06)	
Short-Term This Period				$17,457.31	$20,157.37	$(2,700.06)	
Short-Term Year to Date				$139,374.87	$150,907.83	$(11,532.96)	
Net Realized Gain/(Loss) This Period				$117,457.31	$120,159.87	$(2,702.56)	
Net Realized Gain/(Loss) Year to Date				$272,924.16	$276,340.68	$(3,416.52)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney LLC Account. Another financial institution has provided us with the transaction detail for this position.

MESSAGES

Minimizing Portfolio Risk: Positioning your Portfolio Should Interest Rates Rise
The Financial Industry Regulatory Authority (FINRA) recently released a notice highlighting the effect of rising interest rates on the market value of fixed income securities* and the impact of duration. The notice highlights the following:
- Duration, which measures the sensitivity of a fixed income security's market value (price) to a one percentage change in interest rates. Although stated in years, duration is not an indication of the time period remaining until the bond matures or is otherwise redeemed.
- The higher the security's duration, the more sensitive its market value is to changes in interest rates.
- Generally, fixed income securities are sensitive to fluctuations in interest rates; all else being equal, if interest rates rise, bond prices will fall and vice versa.
- All securities, regardless of credit quality, with a higher duration may experience more pronounced fluctuations in market value when interest rates change.

You can view the full notice at www.finra.org/investors/protectyourself/investoralerts/bonds/p204318.
Kevin Flanagan, Morgan Stanley Wealth Management's Chief Fixed Income Strategist addresses the importance of lessening duration in his March newsletter, Basis Points: As Good as it Gets, which is available at http://www2.morganstanley.com/wealth/investmentstrategies/pdfs/basispoints.pdf.
Please contact your Financial Advisor for more information or to discuss risk factors affecting the individual fixed income securities in your portfolio, including duration risk. Your Financial Advisor can also prepare a Fixed Income Portfolio Review as well as develop strategies to help you to manage interest rate risk and find value opportunities in an environment with the potential for rising rates.
* This category includes preferred securities, fixed income mutual funds and exchange-traded funds (ETFs).

Make Your Annual IRA Contribution
The deadline to make your 2012 IRA contribution is April 15, 2013, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is $5,000, or $6,000 if you are 50 or older for 2012. Your Financial Advisor can help you open a new IRA or fund an existing one You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor about making an IRA contribution for 2013 at the same time and take advantage of the new maximum contribution. For 2013, it's $5,500, or $6,500 if you are 50 or older.

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
UNIT FT INFLATION HEDGE OP 8	04/13/11	04/11/13	10,283.000	$81,049.57	$100,014.51	$(18,964.94)	
	06/25/11	04/11/13	62.000	488.68	555.77	(67.09)	
	07/25/11	04/11/13	15.000	118.23	140.31	(22.08)	
	08/25/11	04/11/13	14.000	110.35	122.68	(12.33)	
	09/25/11	04/11/13	24.000	189.17	200.37	(11.20)	
	10/25/11	04/11/13	15.000	118.23	121.50	(3.27)	
	11/25/11	04/11/13	12.000	94.58	98.21	(3.63)	
	12/25/11	04/11/13	27.000	212.81	218.08	(5.27)	
	01/25/12	04/11/13	12.000	94.58	101.76	(7.18)	
	03/25/12	04/11/13	18.000	141.87	153.54	(11.67)	
WAL MART STORES INC	08/19/09	04/09/13	125.000	9,504.41	6,506.30	2,998.11	
	12/07/09	04/09/13	125.000	9,504.40	6,931.11	2,573.29	
WILLIAMS CO INC	12/14/11	04/01/13	450.000	16,655.81	11,295.05	5,360 76	
Long-Term This Period				**$118,282.69**	**$126,459.19**	**$(8,176.50)**	
Long-Term Year to Date				**$251,831.98**	**$251,892.04**	**$(60.06)**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLAR LNG LTD	08/20/12	04/08/13	500.000	17,514.81	20,157.37	(2,642.56)	
KIMBERLY CLARK CORP	09/24/12	04/08/13	150.000	14,612.11	12,924.22	1,687.89	
UNIT FT INFLATION HEDGE OP 8	05/25/12	04/11/13	25.000	197.05	191.08	5.97	
	06/25/12	04/11/13	37.000	291.63	291.49	0.14	
	08/25/12	04/11/13	15.000	118.23	120.93	(2.70)	
	09/25/12	04/11/13	22.000	173.40	186.98	(13.58)	
	10/25/12	04/11/13	12.000	94.58	100 57	(5 99)	
	11/25/12	04/11/13	13 000	102.46	105.64	(3.18)	
	12/25/12	04/11/13	32.000	252.22	263.32	(11.10)	

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/25/13	04/11/13	11.000	86.71	92.50	(5.79)	
WEYERHAEUSER CO	08/28/12	04/16/13	750.000	22,819.50	18,513.07	4,306.43	
Short-Term This Period				$56,262.70	$52,947.17	$3,315.53	
Short-Term Year to Date				$195,637.57	$203,855.00	$(8,217.43)	
Net Realized Gain/(Loss) This Period				$174,545.39	$179,406.36	$(4,860.97)	
Net Realized Gain/(Loss) Year to Date				$447,469.55	$455,747.04	$(8,277.49)	

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MESSAGES

Notice Regarding Handling of Block Orders under FINRA's Front Running Rule

Due to changes occurring this year to the Financial Industry Regulatory Authority's (FINRA) Rule 5270 regarding Front Running of Block Transactions, we are required to provide clients with the following information concerning the placing of block trading orders and how those block orders are handled:

Morgan Stanley Smith Barney LLC and its trade routing destinations may trade principally at prices that would satisfy your block trading order when the principal trades are unrelated to your block order. When the principal trades are not unrelated, we or our trade routing destinations may trade principally ahead of, or alongside, your block order for the purpose of fulfilling, or facilitating the execution of, your order. For these orders you may instruct us that you do not wish us or our trade routing destinations to trade principally ahead of, or alongside, your order. However, such instruction will limit the range of execution alternatives that we are able to offer.

A copy of Rule 5270 can be obtained at www.finra.org/. Please contact your Morgan Stanley Financial Advisor if you require more information regarding how your block orders are handled.

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SNAP-ON INC	02/06/12	05/14/13	750.000	$66,608.47	$45,454.49	$21,153.98	
UNION PACIFIC CORP	12/12/11	05/06/13	250.000	37,183.11	25,430.35	11,752.76	
WAL MART STORES INC	12/07/09	05/28/13	75.000	5,681.69	4,158.67	1,523.02	
Long-Term This Period				**$109,473.27**	**$75,043.51**	**$34,429.76**	
Long-Term Year to Date				**$361,305.25**	**$326,935.55**	**$34,369.70**	

Security Mark at Right

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$109,473.27	$75,043.51	$34,429.76
Net Realized Gain/(Loss) Year to Date	$556,942.82	$530,790.55	$26,152.27

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

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PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
6/4	Automatic Investment	BANK DEPOSIT PROGRAM	530.25
6/6	Automatic Investment	BANK DEPOSIT PROGRAM	1,254.75
6/11	Automatic Investment	BANK DEPOSIT PROGRAM	410.00
6/13	Automatic Investment	BANK DEPOSIT PROGRAM	317.50
6/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(68,870.32)
6/18	Automatic Investment	BANK DEPOSIT PROGRAM	24,264.77
6/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(20,086.92)
6/24	Automatic Investment	BANK DEPOSIT PROGRAM	146.00
6/27	Automatic Investment	BANK DEPOSIT PROGRAM	0.02
NET ACTIVITY FOR PERIOD			**$(61,533.95)**

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	04/15/13	06/17/13	500.000	$55,340.16	$54,444.47	$895.69	
KINDER MORGAN ENERGY PTRS LP	04/08/13	06/17/13	560.000	46,400.78	49,784.20	(3,383.42)	
SANOFI ADR	04/08/13	06/10/13	1,000.000	52,791.79	51,649.95	1,141.84	
WEYERHAEUSER CO	08/28/12	06/12/13	450.000	12,339.99	11,107.84	1,232.15	1 ADJUSTED 06/14/13
	04/08/13	06/12/13	800.000	21,937.75	25,074.69	(3,136.94)	1 ADJUSTED 06/14/13
Short-Term This Period				**$188,810.47**	192,061.15	(3,250.68)	

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1 - This information reflects your requested adjustments to the transaction details.

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONOCOPHILLIPS	01/18/11	07/18/13	77.000	$4,913.75	$4,093.81	$819.94	
Long-Term This Period				**$4,913.75**	**$4,093.81**	**$819.94**	
Long-Term Year to Date				**$366,219.00**	**$331,029.36**	**$35,189.64**	

Account Detail

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PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$4,913.75	$4,093.81	$819.94
Net Realized Gain/(Loss) Year to Date	$750,667.04	$727,673.51	$22,993.53

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)
NET ACTIVITY FOR PERIOD			$(1,392.94)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONOCOPHILLIPS	01/18/11	08/02/13	55.000	$3,595.86	$2,924.15	$671.71	
	05/07/12	08/02/13	310.000	20,267.59	16,594.73	3,672.86	
Long-Term This Period				$23,863.45	$19,518.88	$4,344.57	
Long-Term Year to Date				$390,082.45	$350,548.24	$39,534.21	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CLOROX CO DE	10/15/12	08/19/13	500.000	41,254.54	37,529.91	3,724.63	
KRATOS DEFENSE & SEC SOLU NEW	09/20/12	08/22/13	1,000.000	7,511.73	6,078.12	1,433.61	
	09/20/12	08/28/13	1,000.000	7,907.43	6,078.12	1,829.31	
Short-Term This Period				$56,673.70	$49,686.15	$6,987.55	
Short-Term Year to Date				$441,121.74	$446,330.30	$(5,208.56)	
Net Realized Gain/(Loss) This Period				$80,537.15	$69,205.03	$11,332.12	
Net Realized Gain/(Loss) Year to Date				$831,204.19	$796,878.54	$34,325.65	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

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195 S MAIN ST STE 200

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONOCOPHILLIPS	01/18/11	09/20/13	78.000	$5,386.57	$4,146.97	$1,239.60	
Long-Term This Period				$5,386.57	$4,146.97	$1,239.60	
Long-Term Year to Date				$395,469.02	$354,695.21	$40,773.81	

Security Mark at Right

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONAGRA FOODS INC	06/17/13	09/10/13	900.000	27,686.02	31,251.40	(3,565.38)	
	06/17/13	09/16/13	900.000	28,538.09	31,251.40	(2,713.31)	
HONEYWELL INTERNATIONAL INC	02/04/13	09/18/13	250.000	21,132.38	17,407.76	3,724.62	
KIMBERLY CLARK CORP	09/24/12	09/09/13	725.000	66,742.02	62,467.06	4,274.96	
KRATOS DEFENSE & SEC SOLU NEW	09/20/12	09/09/13	2,000.000	17,582.87	12,156.24	5,426.63	
WALT DISNEY CO HLDG CO	05/08/13	09/30/13	1,000.000	63,739.62	66,428.27	(2,688.65)	
Short-Term This Period				**$225,421.00**	**$220,962.13**	**$4,458.87**	
Short-Term Year to Date				**$666,542.74**	**$667,292.43**	**$(749.69)**	
Net Realized Gain/(Loss) This Period				**$230,807.57**	**$225,109.10**	**$5,698.47**	
Net Realized Gain/(Loss) Year to Date				**$1,062,011.76**	**$1,021,987.64**	**$40,024.12**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consolidated Statement of Financial Condition (In Thousands of Dollars)
At June 30, 2013 Morgan Stanley Smith Barney LLC had net capital of $3,205,445 which exceeded the Securities and Exchange Commission's minimum requirement by $3,046,441. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2013 can be viewed online at: http://www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2013.

Notice Regarding the Order Protection Rule
The following is being provided to you pursuant to FINRA Rule 5320, the Order Protection Rule, a copy of which can be obtained at www.finra.org/.
Consistent with the exceptions permitted under FINRA Rule 5320, we and our trade routing destinations may trade principally at prices that would satisfy your equity trading order through our and their use of internal controls, such as information barriers, that operate to prevent a trading unit that handles principal positions from obtaining knowledge of customer orders handled by a separate trading unit."
With respect to certain "Not Held" large orders (orders for more than 10,000 shares and $100,000), the same internal controls may not be available. For these orders you may instruct us that you do not wish us or our routing destinations to trade principally along side your order. Such instruction will limit the range of execution alternatives that we are able to offer.
Additional information regarding the handling of your equity orders and our business practices in relation to the Order Protection Rule is available online at www.morganstanleyindividual.com/customerservice/disclosures/.

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONOCOPHILLIPS	01/18/11	10/11/13	230 000	$16,212.78	$12,228.25	$3,984.53	
Long-Term This Period				**$16,212.78**	**$12,228.25**	**$3,984.53**	
Long-Term Year to Date				**$411,681.80**	**$366,923.46**	**$44,758.34**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DIAGEO PLC SPON ADR NEW	02/19/13	10/14/13	400.000	49,475.55	48,647.59	827.96	
HONEYWELL INTERNATIONAL INC	02/04/13	10/28/13	750.000	64,565.78	52,223.27	12,342.51	
JOHNSON & JOHNSON	06/10/13	10/21/13	600.000	53,930.98	51,675.34	2,255.64	
VODAFONE GP PLC ADS NEW	04/15/13	10/17/13	425.000	15,348.18	12,544.94	2,803.24	

Account Detail

Active Assets Account
434-033841-002

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term This Period				$183,320.49	$165,091.14	$18,229.35	
Short-Term Year to Date				$849,863.23	$832,383.57	$17,479.66	
Net Realized Gain/(Loss) This Period				$199,533.27	$177,319.39	$22,213.88	
Net Realized Gain/(Loss) Year to Date				$1,261,545.03	$1,199,307.03	$62,238.00	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

Account Detail

Active Assets Account
434-033841-010

PAUL P TELL FOUNDATION, INC
195 S MAIN ST STE 200

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GSV CAPITAL CORP COM	04/30/12	12/09/13	3,000.000	$30,937.97	$52,386.20	$(21,448.23)	
Long-Term This Period				$30,937.97	$52,386.20	$(21,448.23)	
Long-Term Year to Date				$442,619.77	$419,309.66	$23,310.11	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TOTAL S A SPON ADR	10/28/13	12/09/13	1,000.000	57,360.26	62,131.72	(4,771.46)	
UNITED PARCEL SERVICE INC CL-B	09/16/13	12/30/13	1,100.000	114,324.25	99,896.78	14,427.47	
VODAFONE GP PLC ADS NEW	04/15/13	12/31/13	425.000	16,436.39	12,544.94	3,891.45	
Short-Term This Period				$188,120.90	$174,573.44	$13,547.46	
Short-Term Year to Date				$1,037,984.13	$1,006,957.01	$31,027.12	
Net Realized Gain/(Loss) This Period				$219,058.87	$226,959.64	$(7,900.77)	
Net Realized Gain/(Loss) Year to Date				$1,480,603.90	$1,426,266.67	$54,337.23	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

FINRA BrokerCheck
FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

eDelivery Enhancement: Enrollment Flexibility for Statements
It's now your choice - choose to receive printed statements for accounts you select and enjoy the convenience of eDelivery for other accounts that you do not want to receive in the mail Customize your delivery preferences, account-by-account, for statements and other document types at www.morganstanley.com/online/edelivery or contact your Financial Advisor or Private Wealth Advisor for more information.

PAUL P. TELL FOUNDATION

2013 – FORM 990-PF

ATTACHMENTS

Insert 3 **Part XV, Grants and Contributions Paid During the Year**

THE PAUL P. TELL FOUNDATION
34-6537201
List of Grants and Contributions - 2013

ORGANIZATION	ADDRESS	PURPOSE	DOLLARS
AIM	PEARL RIVER, NY	RELIGIOUS	6,000
AMERICAN FOUNDATION AID THE POOR	AKRON, OH	RELIGIOUS	1,000
ARLINGTON CHRISTIAN ACADEMY	AKRON, OH	RELIGIOUS EDUC	5,000
AVANT MINISTRIES	KANSAS CITY, MO	RELIGIOUS	4,000
BACK TO THE BIBLE	LINCOLN, NE	RELIGIOUS	2,000
BIBLICA U.S. INT.	COLORADO SPRINGS, CO	RELIGIOUS	1,000
BRIDGE TRUST	HOUSTON, TX	RELIGIOUS	3,000
BROKEN CHAINS	AKRON, OH	RELIGIOUS	1,500
BURNHAM MINISTRIES, INT.	BOCA RATON, FL	RELIGIOUS	25,000
CHAPEL HILL CHRISTIAN SCHOOL	CUYAHOGA FALLS, OH	RELIGIOUS EDUC	5,000
THE CHAPEL	AKRON, OH	RELIGIOUS	87,500
CHRIST'S COMMUNITY CHURCH	HUDSON, OH	RELIGIOUS	2,500
CRU (CAMPUS CRUSADE FOR CHRIST)	ORLANDO, FL	RELIGIOUS	2,400
CUYAHOGA VALLEY CHRISTIAN ACAD	CUYAHOGA FALLS, OH	RELIGIOUS EDUC	26,000
DAVIS COLLEGE	JOHNSON CITY, NY	RELIGIOUS EDUC	10,000
EMMANUEL CHRISTIAN ACAD	AKRON, OH	RELIGIOUS EDUC	5,000
FOCUS ON THE FAMILY	COLORADO SPRINGS, CO	RELIGIOUS	2,000
THE GIDEONS, INT	AKRON, OH/NASHVILLE	RELIGIOUS	6,000
GLOBAL OUTREACH MISSION	BUFFALO, NY	RELIGIOUS	1,000
GREATER EUROPE MISSION	MONUMENT, CO	RELIGIOUS EDUC	11,000
HAVEN OF REST MINISTRIES	AKRON, OH	RELIGIOUS	7,000
HCJB GLOBAL RADIO	COLORADO SPRINGS, CO	RELIGIOUS RADIO	7,700
INDIA NATIONAL INLAND MISSION	FOREST, VA	RELIGIOUS	2,000
IN NETWORK	ZEELAND, MI	RELIGIOUS	2,000
INTER-VARSITY CHR FELLOWSHIP	MADISON, WI	RELIGIOUS	1,200
JEWS FOR JESUS	SAN FRANCISCO, CA	RELIGIOUS	1,000
JAF MINISTRIES	AGOURA HILLS, CA	RELIGIOUS	4,000
MARANATHA BIBLE & MISS CONF	MUSKEGON, MI	RELIGIOUS	4,000
MISSION AVIATION FELLOWSHIP	NAMPA, ID	RELIGIOUS	5,000
MOODY BIBLE INSTITUTE	CHICAGO, IL	RELIGIOUS	5,000
NATL ASSOC OF EVANGELICALS	WASHINGTON, DC	RELIGIOUS EDUC	1,000
PALAU EVAN ASSOC, LUIS	PORTLAND, OR	RELIGIOUS	2,000
PIONEERS	ORLANDO, FL	RELIGIOUS	1,200
RADIO BIBLE CLASS	GRAND RAPIDS, MI	RELIGIOUS	1,000
SAT 7	EASTON, MD	RELIGIOUS	3,000
SEND, INT	FARMINGTON, MI	RELIGIOUS	5,000
SHELTER CARE	TALLMADGE, OH	RELIGIOUS	5,000
SPOKANE TURBINE CINTER	SPOKANE, WA	RELIGIOUS	50,000
SUMMIT CHRISTIAN SCHOOL	CUYAHOGA FALLS, OH	RELIGIOUS EDUC	5,000
TEAM	WHEATON, IL	RELIGIOUS	3,600
TRANS WORLD RADIO	CARY, NC	RELIGIOUS	2,000
UNITAS, INT	SHIRLEY, IN	RELIGIOUS	5,000
WAY OUT MINISTRY	UNIONTOWN, OH	RELIGIOUS	3,000
WCRF-FM RADIO STATION	CLEVELAND, OH	RELIGIOUS RADIO	4,000
WHEATON ACADEMY	WHEATON, IL	RELIGIOUS EDUC	2,000
WYCLIFFE BIBLE TRANSLATORS	ORLANDO, FL	RELIGIOUS	9,400
foundation.xlsm		**TOTAL - 2013**	**348,000**