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 , 2013, and ending , 20

Name of foundation: JAMES M RUSSELL TRUST

A Employer identification number: 36-7407493

Number and street (or P O box number if mail is not delivered to street address): PO BOX 207

Room/suite:

B Telephone number (see instructions): 812-464-1584

City or town, state or province, country, and ZIP or foreign postal code: EVANSVILLE, IN 47702

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation

☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,151,598.

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	48,348.	47,996.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	102,413.			
	b	Gross sales price for all assets on line 6a 484,834.				
	7	Capital gain net income (from Part IV, line 2)		102,413.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	150,761.	150,409.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	22,835.	20,551.		2,283.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	375.	NONE	NONE	375.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	211.	211.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,421.	20,762.	NONE	2,658.
	25	Contributions, gifts, grants paid	36,084.			36,084.
	26	**Total expenses and disbursements** Add lines 24 and 25	59,505.	20,762.	NONE	38,742.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	91,256.			
	b	**Net investment income** (if negative, enter -0-)		129,647.		
	c	**Adjusted net income** (if negative, enter -0-)				

JSA **For Paperwork Reduction Act Notice, see instructions.**

3E1410 1 000

AWV678 L754 11/13/2016 23:46:48

18

Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	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 ▶ NONE			
	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	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,671,740.	1,762,996.	2,151,598.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,671,740.	1,762,996.	2,151,598.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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	1,671,740.	1,762,996.	
	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)	1,671,740.	1,762,996.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,671,740.	1,762,996.	

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	1,671,740.
2	Enter amount from Part I, line 27a	2	91,256.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,762,996.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,762,996.

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	484,834.		382,421.	102,413.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				102,413.
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 } 2 102,413.

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

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			
2011			
2010			
2009			
2008			

2 **Total** of line 1, column (d) 2

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

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4

5 Multiply line 4 by line 3 5

6 Enter 1% of net investment income (1% of Part I, line 27b) 6

7 Add lines 5 and 6 7

8 Enter qualifying distributions from Part XII, line 4 8

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	2,593.
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	2,593.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	23,410.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a			
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	NONE
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	NONE
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **Refunded** ▶			11	NONE

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ ____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b		X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ OLD NATIONAL WEALTH MANAGEMENT Telephone no ▶ (812)464-1584

Located at ▶ PO BOX 207, EVANSVILLE, IN ZIP+4 ▶ 47702

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**

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☒ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ **Yes** ☐ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☒ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ **Yes** ☒ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	**1b**		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	**1c**		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ **Yes** ☒ **No** If "Yes," list the years ▶ ____ , ____ , ____ , ____			
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**		
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)*	**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)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

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? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (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
OLD NATIONAL WEALTH MANAGEMENT PO BOX 207, EVANSVILLE, IN 47702	TRUSTEE 1	22,835.	-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
NONE		NONE
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	2,059,728.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,059,728.
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	2,059,728.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,896.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,028,832.
6	**Minimum investment return.** Enter 5% of line 5	6	101,442.

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	101,442.
2a	Tax on investment income for 2013 from Part VI, line 5	2a			
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	101,442.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	101,442.
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	101,442.

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	38,742.
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	38,742.
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	38,742.

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

36-7407493

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					101,442.
2	Undistributed income, if any, as of the end of 2013					
a	Enter amount for 2012 only				NONE	
b	Total for prior years 20____,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2013					
a	From 2008	NONE				
b	From 2009	NONE				
c	From 2010	NONE				
d	From 2011	NONE				
e	From 2012	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 38,742.					
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					38,742.
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).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
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					62,700.
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		NONE			
10	Analysis of line 9					
a	Excess from 2009	NONE				
b	Excess from 2010	NONE				
c	Excess from 2011	NONE				
d	Excess from 2012	NONE				
e	Excess from 2013	NONE				

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE METHODIST HOME OF KENTUCKY PO BOX 749 VERSAILLES KY 40383	NONE	PC	PROGRAM SUPPORT	9,021.
WESLEY MANOR RETIREMENT 5012 E MANSLICK RD LOUISVILLE KY 40219	NONE	PC	PROGRAM SUPPORT	9,021.
UNITED METHODIST CHURCH 213 S MORGAN ST MORGANFIELD KY 42437	NONE	PC	PROGRAM SUPPORT	9,021.
UNITED WAY OF UNION COUNTY UNITED WAY OF THE 403 PARK PLAZA DR OWENSBORO KY 42301	NONE	PC	PROGRAM SUPPORT	9,021.
Total . . . . . . ▶ 3a				36,084.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

36-7407493

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	48,348.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	102,413.	
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)				150,761.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 150,761.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

OLD NATIONAL WEALTH MANAGEMENT
▶BY: G Michael Pitts, AVP | 11/13/2016 ▶TRUSTEE
Signature of officer or trustee | Date | Title
OLD NATIONAL WEALTH MANAG

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY KOWALCZYK		11/13/2016		P01387686

Firm's name ▶ ERNST & YOUNG U.S. LLP
Firm's EIN ▶ 34-6565596
Firm's address ▶ 155 N. WACKER DRIVE
CHICAGO, IL 60606
Phone no 312-879-2000

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	375.			375.
TOTALS	375.	NONE	NONE	375.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STATE INCOME TAXES - PRINCIPAL	119.	119.
FOREIGN TAXES ON QUALIFIED FOR	92.	92.
TOTALS	211.	211.

FEDERAL FOOTNOTES

EXPLANATION TO PART VII-A QUESTION 8B - IN THE YEAR 2013 THIS SECTION 4947(A)(1) NONEXEMPT CHARITABLE TRUST HAS NOT BEEN REGISTERED WITH THE ATTORNEY GENERAL OR STATE. REGISTRATION HAS BEEN COMPLETED IN THE YEAR 2015 WHEN THE PROCESS FOR FILING OF FORM 1023 - APPLICATION FOR EXEMPT STATUS STARTED.

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Money Markets								
76,320 190	Goldman Sachs Financial Square Treasury Obligation #468	1 000	76,320 19	76,320.19	100 00	4	0 0	0 00
Total Money Markets			**76,320.19**	**76,320.19**	**100.00**	**4**	**0.0**	**0.00**
Cash								
	Principal Cash		-16,557 34	-16,557 34	-21 69	0	0.0	0 00
	Income Cash		16,557 33	16,557.33	21 69	0	0.0	0 00
Total Cash			**-0.01**	**-0.01**	**0.00**	**0**	**0.0**	**0.00**
Total Cash & Equivalents			**76,320.18**	**76,320.18**	**100.00**	**4**	**0.0**	**0.00**
Fixed Income								
U.S. Governments								
25,000 000	Fed Home Ln Bk 3.125% 03/11/2016	105 704	25,048.75	26,426 00	2.71	781	3 0	1,377.25
25,000 000	Fed Home Ln Bk 2 875% 09/11/2020	101 220	26,550.50	25,305.00	2.60	718	2.8	-1,245 50
50,000.000	Fed Home Ln Bk 2.625% 12/08/2017	104 551	52,706 00	52,275.50	5 36	1,312	2 5	-430.50
25,000 000	Fed Home Ln Bk 2.125% 06/10/2022	93.245	25,191.50	23,311.25	2.39	531	2.3	-1,880.25
35,000 000	Fed Home Ln Bk 1.45% 04/05/2019	96 787	35,302 40	33,875.45	3.47	507	1.5	-1,426 95
50,000 000	Fed Home Ln Mtg 5% 07/15/2014	102 612	50,850 50	51,306 00	5 26	2,500	4.9	455 50
65,000 000	Fed Nat Mtg Assoc 0 875% 08/28/2014	100.487	65,375 70	65,316.55	6.70	568	0 9	-59 15
40,000 000	Fed Nat Mtg Assoc 1 625% 11/27/2018	99.283	39,962 80	39,713 20	4 07	650	1.6	-249.60

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number. 31-0094-01-6

Statement Of Assets

Shares	*Description*	*Market Price*	*Total Cost*	*Market Value*	*% Of Category*	*Estimated Income*	*Current Yield*	*Unrealized Gain / Loss*
75,000.000	Fed Nat Mtg Assoc 4 375% 10/15/2015	107 097	72,463 50	80,322 75	8 24	3,281	4.1	7,859 25
25,000.000	Fed Nat Mtg Assoc Step Cpn 2 125% 06/30/2023	100 151	25,687 50	25,037.75	2 57	531	2 1	-649 75
50,000 000	Fed Home Ln Mtg 2 375% 01/13/2022	95 596	49,782.00	47,798 00	4.90	1,187	2.5	-1,984 00
35,000.000	US Treasury N/B 3% 09/30/2016	106 297	35,880 47	37,203.95	3.82	1,050	2 8	1,323 48
25,000 000	US Treasury N/B 3.125% 01/31/2017	106.926	25,070 31	26,731.50	2.74	781	2.9	1,661.19
25,000 000	US Treasury N/B 2 25% 07/31/2018	103 106	26,378 91	25,776.50	2 64	562	2 2	-602 41
20,000 000	US Treasury N/B 0 75% 12/31/2017	97.797	19,828 13	19,559.40	2.01	150	0.8	-268 73
Total U.S. Governments			**576,078.97**	**579,958.80**	**59.48**	**15,109**	**2.6**	**3,879.83**
Corporate Bonds								
25,000 000	Alabama Pwr Co 3 375% 10/01/2020	101 929	26,025 50	25,482.25	2 61	843	3 3	-543.25
20,000.000	Church & Dwight Inc Sr Nt 3 35% Dtd 12/15/2010 Due 12/15/2015 Callable	104.440	21,192 60	20,888.00	2.14	670	3.2	-304 60
30,000 000	Citigroup Inc 6 125% 05/15/2018	115 729	35,949.00	34,718.70	3 56	1,837	5.3	-1,230 30
35,000.000	GE Cap Corp 5% 01/08/2016	108 071	35,832 65	37,824.85	3.88	1,750	4.6	1,992 20
25,000 000	Goldman Sachs Group Inc 2 9% 07/19/2018	101.767	24,984 25	25,441.75	2.61	725	2 8	457 50
25,000.000	Hewlett Packard Co 4.65% 12/09/2021	102.968	25,536 25	25,742 00	2 64	1,162	4 5	205.75
40,000 000	JPMorgan Chase & Co 2 6% 01/15/2016	102 999	39,962.00	41,199.60	4.23	1,040	2 5	1,237.60
40,000 000	McDonalds Corp 3 625% 05/20/2021	103 399	39,764.40	41,359.60	4.24	1,450	3 5	1,595 20
25,000.000	Metlife Inc 6 75% 06/01/2016	113 703	25,137 50	28,425 75	2.92	1,687	5.9	3,288.25
25,000 000	Teva Pharma Fin IV LLC 2 25% 03/18/2020	95.090	25,207 50	23,772.50	2 44	562	2 4	-1,435 00

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
15,000 000	Zimmer Hldgs Inc 4.625% 11/30/2019	108.928	17,111 85	16,339 20	1 68	693	4 2	-772 65
Total Corporate Bonds			**316,703.50**	**321,194.20**	**32.94**	**12,419**	**3.9**	**4,490.70**
Municipals Taxable								
30,000 000	Houston TX SD Go *taxable Bab* 4 761% 02/15/2019	109 635	30,600 30	32,890.50	3.37	1,428	4 3	2,290 20
15,000 000	IL St Go Taxbl 3 86% 04/01/2021	94.493	15,264 15	14,173 95	1 45	579	4 1	-1,090 20
25,000.000	Scott Cnty IA Go *taxable Bab* 4 2% 06/01/2017	107.389	25,000.00	26,847.25	2.75	1,050	3.9	1,847.25
Total Municipals Taxable			**70,864.45**	**73,911.70**	**7.58**	**3,057**	**4.1**	**3,047.25**
Total Fixed Income			**963,646.92**	**975,064.70**	**100.00**	**30,585**	**3.1**	**11,417.78**
Equities								
Common Stock								
Consumer Discretionary								
328 000	Directv	69 060	15,114 62	22,651 68	2.06	0	0 0	7,537 06
98 000	McDonalds Corp	97 030	4,534 03	9,508 94	0.86	317	3.3	4,974.91
281 000	Select Sector SPDR Consumer Discretionary	66.830	9,314 68	18,779.23	1.71	218	1 2	9,464 55
265.000	Tjx Co Inc	63 730	5,930 52	16,888.45	1 54	153	0 9	10,957 93
278 000	Target Corp	63.270	14,386 03	17,589.06	1.60	478	2 7	3,203.03
Total Consumer Discretionary			**49,279.88**	**85,417.36**	**7.76**	**1,166**	**1.4**	**36,137.48**
Consumer Staples								

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number. 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
143 000	CVS/Caremark Corp	71 570	8,489 62	10,234.51	0 93	157	1 5	1,744 89
234 000	Church & Dwight Inc	66 280	2,371.20	15,509.52	1.41	262	1.7	13,138 32
127.000	Costco Whsl Corp New	119 020	6,204 99	15,115 54	1.37	157	1.0	8,910.55
246.000	Select Sector SPDR Consumer Staples	42.980	8,366.46	10,573.08	0 96	252	2.4	2,206.62
170.000	Walmart Stores Inc	78.690	9,370 69	13,377.30	1 22	319	2.4	4,006.61
217 000	Walgreen Co	57.440	7,018 01	12,464.48	1 13	273	2 2	5,446 47
Total Consumer Staples			**41,820.97**	**77,274.43**	**7.02**	**1,420**	**1.8**	**35,453.46**
Energy								
176 000	Chevron Corp	124 910	19,287 81	21,984.16	2 00	704	3 2	2,696 35
284.000	Conocophillips	70 650	19,481.80	20,064.60	1 82	783	3.9	582.80
202 000	Noble Energy Inc	68.110	2,325.32	13,758.22	1 25	113	0 8	11,432 90
Total Energy			**41,094.93**	**55,806.98**	**5.07**	**1,600**	**2.9**	**14,712.05**
Financials								
337 000	Citigroup Inc	52.110	15,168 64	17,561.07	1.60	13	0.1	2,392 43
268.000	Franklin Res Inc	57 730	5,547 40	15,471.64	1 41	128	0 8	9,924 24
87 000	Goldman Sachs	177.260	11,810 04	15,421.62	1.40	191	1.2	3,611.58
422.000	JPMorgan Chase & Co	58 480	14,398 97	24,678.56	2 24	641	2 6	10,279 59
350.000	Metlife Inc	53 920	11,106.26	18,872 00	1 72	385	2.0	7,765.74
552.000	Wells Fargo & Co New	45.400	14,624 69	25,060.80	2.28	662	2 6	10,436 11
Total Financials			**72,656.00**	**117,065.69**	**10.64**	**2,020**	**1.7**	**44,409.69**
Health Care								
313.000	Abbott Labs	38.330	8,116 59	11,997 29	1 09	275	2.3	3,880 70
313.000	Abbvie Inc	52 810	8,801.73	16,529.53	1 50	500	3.0	7,727 80

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number 31-0094-01-6

Statement Of Assets

Shares	*Description*	*Market Price*	*Total Cost*	*Market Value*	*% Of Category*	*Estimated Income*	*Current Yield*	*Unrealized Gain / Loss*
225 000	Allergan Inc Com	111 080	21,240 23	24,993 00	2.27	45	0 2	3,752 77
753 000	Pfizer Inc	30.630	20,367 20	23,064 39	2 10	783	3 4	2,697.19
205 000	Thermo Fisher Scientific Inc	111 350	6,541 10	22,826.75	2 07	123	0 5	16,285 65
Total Health Care			**65,066.85**	**99,410.96**	**9.04**	**1,726**	**1.7**	**34,344.11**
Industrials								
341 000	Danaher Corp	77 200	10,482 19	26,325 20	2.39	34	0.1	15,843 01
272.000	Emerson Elec Co	70.180	11,210.47	19,088.96	1 74	467	2 5	7,878.49
325.000	Quanta Svcs Inc	31.560	8,008 45	10,257.00	0 93	0	0.0	2,248 55
537 000	Select Sector SPDR Industrial Etf	52 260	24,752 91	28,063.62	2.55	469	1 7	3,310.71
115.000	Stericycle Inc	116 170	3,599.32	13,359.55	1 21	0	0 0	9,760 23
Total Industrials			**58,053.34**	**97,094.33**	**8.83**	**970**	**1.0**	**39,040.99**
Information Technology								
67 000	Apple Inc	561 020	7,732 07	37,588.34	3.42	817	2 2	29,856 27
290.000	Ebay Inc	54 865	14,921 46	15,910.85	1.45	0	0.0	989.39
415 000	Oracle Corp	38.260	13,517 99	15,877.90	1.44	199	1 3	2,359.91
333.000	Qualcomm Inc	74 250	18,079.72	24,725 25	2.25	466	1.9	6,645 53
133 000	Visa Inc Cl A	222 680	8,823.01	29,616.44	2 69	212	0 7	20,793 43
197.000	Vmware Inc Cl A	89.710	17,509 32	17,672 87	1.61	0	0.0	163.55
Total Information Technology			**80,583.57**	**141,391.65**	**12.85**	**1,694**	**1.2**	**60,808.08**
Materials								
147 000	Albemarle Corp	63.390	8,743.04	9,318 33	0 85	141	1 5	575.29
86 000	Praxair Inc	130 030	3,824 52	11,182.58	1.02	206	1.8	7,358.06

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number 31-0094-01-6

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Total Materials			**12,567.56**	**20,500.91**	**1.86**	**347**	**1.7**	**7,933.35**
Utilities								
230.000	Select Sector SPDR Tr Utils	37 970	8,372 30	8,733.10	0.79	336	3.9	360 80
Total Utilities			**8,372.30**	**8,733.10**	**0.79**	**336**	**3.9**	**360.80**
Total Common Stock			**429,495.40**	**702,695.41**	**63.87**	**11,279**	**1.6**	**273,200.01**
Foreign Stock								
173.000	Perrigo Co PLC	153 460	26,331 47	26,548.58	2.41	0	0.0	217 11
212 000	Schlumberger Ltd	90.110	13,583.16	19,103 32	1 74	265	1.4	5,520 16
Total Foreign Stock			**39,914.63**	**45,651.90**	**4.15**	**265**	**0.6**	**5,737.27**
Equity Mutual Funds								
Mid Cap Funds								
2,042 874	Goldman Sachs Mid Cap Value Instl Fd #864	44 430	60,394.93	90,764 89	8.25	847	0 9	30,369 96
2,048 577	Goldman Sachs Growth Opportunities Cl I Fd #1132	30.450	41,401.75	62,379 17	5.67	0	0 0	20,977 42
Total Mid Cap Funds			**101,796.68**	**153,144.06**	**13.92**	**847**	**0.6**	**51,347.38**
Small Cap Funds								
433.183	Eagle Small Cap Growth Cl I Fd #3933	58 150	17,526.58	25,189.59	2 29	0	0 0	7,663.01
855.780	Federated Clover Small Value Cl Is Fd #659	25.970	17,141.27	22,224.61	2 02	274	1 2	5,083 34
Total Small Cap Funds			**34,667.85**	**47,414.20**	**4.31**	**274**	**0.6**	**12,746.35**

James M Russell Trust
October 1, 2013 - December 31, 2013

Account Number. 31-0094-01-6

Statement Of Assets

Shares	*Description*	*Market Price*	*Total Cost*	*Market Value*	*% Of Category*	*Estimated Income*	*Current Yield*	*Unrealized Gain / Loss*
International Funds								
1,496 894	Driehaus Emerging Mkts Growth Fd #3	32.530	36,384 01	48,693.96	4 43	0	0 0	12,309 95
1,603 044	Thornburg Intl Value Cl I Fd #209	32 060	40,915 42	51,393 59	4.67	657	1 3	10,478 17
Total International Funds			**77,299.43**	**100,087.55**	**9.10**	**657**	**0.7**	**22,788.12**
Closed End - Equity Funds								
481 000	Vanguard REIT Etf	64.560	21,226 53	31,053 36	2.82	1,342	4 3	9,826.83
264 000	Vanguard Value Etf	76 390	18,628 29	20,166.96	1 83	445	2 2	1,538 67
Total Closed End - Equity Funds			**39,854.82**	**51,220.32**	**4.66**	**1,787**	**3.5**	**11,365.50**
Total Equity Mutual Funds			**253,618.78**	**351,866.13**	**31.98**	**3,565**	**1.0**	**98,247.35**
Total Equities			**723,028.81**	**1,100,213.44**	**100.00**	**15,109**	**1.4**	**377,184.63**
Total Assets			**1,762,995.91**	**2,151,598.32**		**45,698**	**2.1**	**388,602.41**