



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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. By law, the IRS cannot redact the information on the form.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation ELIZABETH ALLAN & WARREN SHELDEN FUND		A Employer identification number 38-6052198	
Number and street (or P O box number if mail is not delivered to street address) 17152 KERCHEVAL		B Telephone number (see instructions) (313) 881-2282	
City or town, state or province, country, and ZIP or foreign postal code GROSSE POINTE, MI 48230		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ☒ \$ 40,355,898		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	813,085	813,085		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,767,048			
	b Gross sales price for all assets on line 6a 4,912,573				
	7 Capital gain net income (from Part IV, line 2) . . .		1,767,048		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	287	287		
	12 Total. Add lines 1 through 11	2,580,420	2,580,420		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	64,321	64,321		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	58,189	8,539		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	20	20		0
	24 Total operating and administrative expenses. Add lines 13 through 23	122,530	72,880		0
	25 Contributions, gifts, grants paid	1,531,000			1,531,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,653,530	72,880		1,531,000
	27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		926,890			
b Net investment income (if negative, enter -0-)			2,507,540		
c Adjusted net income (if negative, enter -0-)					

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			37,380	162,047	162,047
	2	Savings and temporary cash investments			246,040	1,370,824	1,370,824
	3	Accounts receivable ▶ 28,639					
		Less allowance for doubtful accounts ▶			102,745	28,639	28,639
	4	Pledges receivable ▶					
		Less allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶					
		Less allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule).			6,122,677	6,122,677	6,087,295
Liabilities	11	Investments—land, buildings, and equipment basis ▶					
		Less accumulated depreciation (attach schedule) ▶					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)			23,622,197	23,370,298	32,707,093
	14	Land, buildings, and equipment basis ▶					
		Less accumulated depreciation (attach schedule) ▶					
	15	Other assets (describe ▶)			3,060	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			30,134,099	31,054,485	40,355,898
	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 ▶)			0	30,790	
	23	Total liabilities (add lines 17 through 22)			0	30,790	
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			0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			0	0	
	29	Retained earnings, accumulated income, endowment, or other funds			30,134,099	31,023,695	
	30	Total net assets or fund balances (see page 17 of the instructions)			30,134,099	31,023,695	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			30,134,099	31,054,485	

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	30,134,099
2	Enter amount from Part I, line 27a	2	926,890
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	31,060,989
5	Decreases not included in line 2 (itemize) ▶	5	37,294
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,023,695

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)
1 a	13,400 SHS VANGUARD MID CAP	P	2010-12-21	2013-12-23
b	4,500 SHS ISHS RUSSELL 2000 VALUE	P	2004-03-29	2013-12-23
c	12,150 SHS SPDR S&P 500	P	2004-03-29	2013-12-18
d	8,200 SHS ISHS RUSSELL 2000 VALUE	P	2004-04-12	2013-12-23
e	CAPITAL GAINS DIVIDENDS	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 1,474,189		1,004,102	470,087
b 444,903		253,218	191,685
c 2,172,578		1,415,965	756,613
d 810,712		472,240	338,472
e 10,191			10,191

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			470,087
b			191,685
c			756,613
d			338,472
e			10,191

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	1,767,048
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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	1,530,369	33,214,388	0 046075
2011	1,547,213	33,123,448	0 046711
2010	1,595,045	31,642,420	0 050408
2009	1,660,700	31,004,658	0 053563
2008	2,366,977	36,298,423	0 065209

2 Total of line 1, column (d).	2	0 261966
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 052393
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	37,066,689
5 Multiply line 4 by line 3.	5	1,942,035
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	25,075
7 Add lines 5 and 6.	7	1,967,110
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	1,531,000

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	50,151
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	50,151
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	50,151
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	18,425
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	37,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	55,925
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	5,774
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 0 Refunded ☐	11	5,774

Part VII-AStatements Regarding Activities

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		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MI _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of SHELLEN OFFICE LLC Telephone no (313) 881-2282 Located at 17152 KERCHEVAL GROSSE POINTE MI ZIP+4 48230			
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		
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	Yes	No
See 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
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		No

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?				
		6b		No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
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
WILLIAM W SHELDEN JR	PRES, TREAS, TRUSTEE 10 00	0	0	0
17152 KERCHEVAL GROSSE POINTE, MI 48230				
DAVID M HEMPSTEAD	SECRETARY, TRUSTEE 2 00	0	0	0
17152 KERCHEVAL GROSSE POINTE, MI 48230				
TINA M KRIZANIC	ASST SECRETARY 2 00	0	0	0
17152 KERCHEVAL GROSSE POINTE, MI 48230				
SALLY S SHELDEN	TRUSTEE 2 00	0	0	0
17152 KERCHEVAL GROSSE POINTE, MI 48230				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		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	
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	
2	
All other program-related investments. See page 24 of the 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	37,605,545
b	Average of monthly cash balances.	1b	25,611
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	37,631,156
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	37,631,156
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	564,467
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	37,066,689
6	Minimum investment return. Enter 5% of line 5.	6	1,853,334

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,853,334
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	50,151
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	50,151
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,803,183
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,803,183
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,803,183

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,531,000
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	1,531,000
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 (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,531,000
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				1,803,183
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				436,869
b From 2009.				126,196
c From 2010.				95,626
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	658,691			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 1,531,000				
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.				1,531,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	272,183			272,183
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	386,508			
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 instructions			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) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . .	164,686			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	221,822			
10 Analysis of line 9				
a Excess from 2009. . . .				126,196
b Excess from 2010. . . .				95,626
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

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

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

WILLIAM W SHELLEN JR PRES
17152 KERCHEVAL
GROSSE POINTE, MI 48230
(313) 881-2282

b

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

NO FORMAL APPLICATION PROCEDURE

c

Any submission deadlines

NONE, BUT PREFER NOVEMBER SUBMISSION PRIOR TO BOARD OF TRUSTEES MEETING

d

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

NO AWARDS TO INDIVIDUALS

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,531,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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 or fiduciary) is based on all information of which preparer has any knowledge.

2014-11-12

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes

☐ No

Paid Preparer Use Only

Print/Type preparer's name LYNNE M HUISMANN	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00053811
Firm's name	PLANTE & MORAN PLLC		Firm's EIN 38-1357951	
Firm's address	2601 CAMBRIDGE CT SUITE 500 AUBURN HILLS, MI 48326		Phone no (248) 375-7100	

Form 990-PF (2013)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ACCOUNTING AID SOCIETY 7700 SECOND AVE STE 314 DETROIT,MI 48202	NONE	PC	UNRESTRICTED	5,000
ADULT WELL-BEING SERVICES 1423 FIELD AVE DETROIT,MI 48214	NONE	PC	UNRESTRICTED	5,000
ALTERNATIVE FOR GIRLS 903 WEST GRAND BLVD DETROIT,MI 48208	NONE	PC	UNRESTRICTED	10,000
AMERICAN RED CROSS PO BOX 44110 DETROIT,MI 48244	NONE	PC	UNRESTRICTED	25,000
ANGLERS OF THE AU SABLE PO BOX 200 GRAYLING,MI 49738	NONE	PC	UNRESTRICTED	10,000
BALDWIN CENTER 212 BALDWIN AVE PONTIAC,MI 48342	NONE	PC	UNRESTRICTED	5,000
BOY SCOUTS DETROIT AREA COUNCIL 1776 W WARREN AVE DETROIT,MI 48208	NONE	PC	UNRESTRICTED	15,000
BOYS HOPE GIRLS HOPE PO BOX 21085 DETROIT,MI 48221	NONE	PC	UNRESTRICTED	5,000
CAPUCHIN CHARITIES 1820 MT ELLIOT DETROIT,MI 48207	NONE	PC	UNRESTRICTED	20,000
CHILDREN'S CENTER 79 W ALEXANDRINE DETROIT,MI 48201	NONE	PC	UNRESTRICTED	25,000
CHILDREN'S HOSPITAL OF MI FOUNDATION 3901 BEAUBIEN BLVD DETROIT,MI 48201	NONE	PC	UNRESTRICTED	75,000
COALITION ON TEMPORARY SHELTER 26 PETERBORO DETROIT,MI 48201	NONE	PC	UNRESTRICTED	60,000
COLLEGE FOR CREATIVE STUDIES 201 EAST KIRBY DETROIT,MI 48202	NONE	PC	UNRESTRICTED	25,000
COMMUNITY FOUNDATION FOR SE MI 333 W FORT SUITE 2010 DETROIT,MI 48226	NONE	PC	UNRESTRICTED	75,000
CROSSROADS OF MICHIGAN 2424 W GRAND BLVD DETROIT,MI 48208	NONE	PC	UNRESTRICTED	15,000
Total  3a				1,531,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
DENISON UNIVERSITY PO BOX 716 GRANVILLE,OH 43023	NONE	PC	UNRESTRICTED	3,000
DETROIT EXECUTIVE SERVICES 16250 NORTHLAND SUITE 390 SOUTHLAND,MI 48075	NONE	PC	UNRESTRICTED	5,000
DETROIT HISTORICAL SOCIETY 5401 WOODWARD AVE DETROIT,MI 48202	NONE	PC	UNRESTRICTED	35,000
DETROIT INSTITUTE FOR CHILDREN 5447 WOODWARD AVE DETROIT,MI 48202	NONE	PC	UNRESTRICTED	25,000
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT,MI 48202	NONE	PC	UNRESTRICTED	30,000
DETROIT PUBLIC TV 1 CLOVER COURT WIXOM,MI 48393	NONE	PC	UNRESTRICTED	5,000
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE RD ROYAL OAK,MI 48067	NONE	PC	UNRESTRICTED	15,000
DUCKS UNLIMITED 1220 EISENHOWER PLACE ANN ARBOR,MI 48101	NONE	PC	UNRESTRICTED	20,000
FORGOTTEN HARVEST 21800 GREENFIELD RD OAK PARK,MI 48237	NONE	PC	UNRESTRICTED	35,000
GIRL SCOUTS OF SOUTHEASTERN MI 3011 WEST GRAND BLVD DETROIT,MI 48202	NONE	PC	UNRESTRICTED	15,000
GLEANERS COMMUNITY FOOD BANK 2131 BEAUFAIT DETROIT,MI 48207	NONE	PC	UNRESTRICTED	25,000
GREATER DETROIT AGENCY FOR THE BLIND 16625 GRAND RIVER AVE DETROIT,MI 48227	NONE	PC	UNRESTRICTED	5,000
GREENING OF DETROIT 1418 MICHIGAN AVE DETROIT,MI 48216	NONE	PC	UNRESTRICTED	5,000
GROSSE POINTE FARMS FOUNDATION 90 KERBY RD GROSSE POINTE,MI 48236	NONE	PC	UNRESTRICTED	10,000
HENRY FORD HEALTH SYSTEM ONE FORD PLACE 5C DETROIT,MI 48202	NONE	PC	UNRESTRICTED	150,000
Total  3a				1,531,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
HISTORIC ELMWOOD FOUNDATION 1200 ELMWOOD AVE DETROIT,MI 48207	NONE	PC	UNRESTRICTED	10,000
HOLY CROSS CHILDREN'S SERVICES 5555 CONNER STE 2244 DETROIT,MI 48213	NONE	PC	UNRESTRICTED	10,000
HURON PINES 501 NORWAY ST GRAYLING,MI 49738	NONE	PC	UNRESTRICTED	20,000
MACOMB COUNTY WARMING CENTER PO BOX 53 ROSEVILLE,MI 48066	NONE	PC	UNRESTRICTED	5,000
MCLAREN NORTHERN MICHIGAN FOUNDATION 360 CONNABLE AVE PETOSKEY,MI 49770	NONE	PC	UNRESTRICTED	10,000
MERCY EDUCATION PROJECT 1450 HOWARD STREET DETROIT,MI 48216	NONE	PC	UNRESTRICTED	5,000
MICHIGAN CANCER RESEARCH FUND 20450 CIVIC CENTER DRIVE SOUTHFIELD,MI 48076	NONE	PC	UNRESTRICTED	10,000
NATURE CONSERVANCY 101 EAST GRAND RIVER LANSING,MI 48906	NONE	PC	UNRESTRICTED	25,000
NEIGHBORHOOD CLUB 240 CHALFONTE GROSSE POINTE,MI 48236	NONE	PC	UNRESTRICTED	35,000
NEW COMMON SCHOOL FOUNDATION 6861 E NEVADA DETROIT,MI 48234	NONE	PC	UNRESTRICTED	10,000
OLD NEWSBOY'S GOODFELLOW FUND PO BOX 44444 DETROIT,MI 48244	NONE	PC	UNRESTRICTED	15,000
RACQUET UP DETROIT PO BOX 11404 DETROIT,MI 48211	NONE	PC	UNRESTRICTED	10,000
ROSE HILL CENTER 5130 ROSE HILL BLVD HOLLY,MI 48442	NONE	PC	UNRESTRICTED	5,000
RUFFED GROUSE SOCIETY PO BOX 116 LAONA,WI 54541	NONE	PC	UNRESTRICTED	20,000
ST JOHN HEALTH FOUNDATION 22101 MOROSS RD STE 102 DETROIT,MI 48236	NONE	PC	UNRESTRICTED	115,000
Total  3a				1,531,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
THE HENRY FORD 20900 OAKWOOD BLVD DEARBORN,MI 48214	NONE	PC	UNRESTRICTED	70,000
TURNING POINTE INC PO BOX 1123 MT CLEMENS,MI 48046	NONE	PC	UNRESTRICTED	85,000
UNITED WAY 600 WOODWARD AVE SUITE 300 DETROIT,MI 48226	NONE	PC	UNRESTRICTED	115,000
UNIVERSITY LIGGETT SCHOOL 1045 COOK RD GROSSE POINTE,MI 48236	NONE	PC	UNRESTRICTED	130,000
WAYNE STATE UNIVERSITY 2100 UNDERGRADUATE LIBRARY DETROIT,MI 48202	NONE	PC	UNRESTRICTED	10,000
YMCA OF METROPOLITAN DETROIT 1401 BROADWAY BLVD SUITE 3A DETROIT,MI 48226	NONE	PC	UNRESTRICTED	5,000
MOROSS GREENWAY PROJECT 155 W CONGRESS SUITE 200 DETROIT,MI 48226	NONE	PC	UNRESTRICTED	50,000
THE V FOUNDATION 106 TOWERVIEW COURT CARY,NC 27513	NONE	PC	UNRESTRICTED	3,000
Total			 3a	1,531,000

**TY 2013 Investments Corporate
Bonds Schedule****Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS GROUP,INC-5.15% DUE 1/15/14	261,650	250,380
JP MORGAN CHASE CO-5.125% DUE 9/15/14	247,210	257,568
VANGUARD GNMA FUND	3,072,940	3,001,688
VANGUARD HIGH YIELD CORP FUND ADMIRAL SHARES	400,000	405,052
VANGUARD SHORT TERM INVESTMENT GRADE FUND	2,140,877	2,172,607

TY 2013 Investments - Other Schedule**Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HARBOR COMMODITY REAL RETURN FUND	AT COST	203,996	168,399
ISHARES RUSSELL 2000 VALUE INDEX FUND	AT COST	2,488,406	4,029,750
SPDR S&P ETF FUND	AT COST	10,085,853	16,326,596
VANGUARD FTSE ALL WORLD	AT COST	5,861,804	6,112,965
VANGUARD FTSE ALL WORLD EX US SMALL CAP	AT COST	1,987,603	2,053,653
VANGUARD MID CAP ETF	AT COST	2,742,636	4,015,730

TY 2013 Other Assets Schedule

Name: ELIZABETH ALLAN & WARREN SHELDEN FUND

EIN: 38-6052198

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXCISE TAX REFUNDABLE	3,060		

TY 2013 Other Decreases Schedule

Name: ELIZABETH ALLAN & WARREN SHELDEN FUND

EIN: 38-6052198

Description	Amount
MISC ADJUSTMENT	37,294

TY 2013 Other Expenses Schedule

Name: ELIZABETH ALLAN & WARREN SHELDEN FUND

EIN: 38-6052198

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE OF MI FILING FEES	20	20		0

TY 2013 Other Income Schedule

Name: ELIZABETH ALLAN & WARREN SHELDEN FUND

EIN: 38-6052198

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	287	287	

TY 2013 Other Liabilities Schedule

Name: ELIZABETH ALLAN & WARREN SHELDEN FUND

EIN: 38-6052198

Description	Beginning of Year - Book Value	End of Year - Book Value
EXCISE TAX PAYABLE	0	30,790

TY 2013 Other Professional Fees Schedule**Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	44,740	44,740		0
BANK INVESTMENT FEES	19,581	19,581		0

TY 2013 Taxes Schedule**Name:** ELIZABETH ALLAN & WARREN SHELDEN FUND**EIN:** 38-6052198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	49,650	0		0
FOREIGN TAXES	8,539	8,539		0