INTERNAL REVENUE SERVICE

ENVELOPE POSTMARK DATE APR 2 5 2014

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: VICTOR E. SPEAS FOUNDATION

A Employer identification number: 44-6008340

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: BANK OF AMERICA, N.A. P.O. BOX 831041

B Telephone number (see instructions): 800-357-7094

City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75283-1041

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) ▶ $ 39,277,696.

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	678,071.	676,068.		STMT 1
	5a Gross rents	252,444.	252,444.		
	b Net rental income or (loss) 122,794.				
	6a Net gain or (loss) from sale of assets not on line 10	1,907,652.			
	b Gross sales price for all assets on line 6a 38,562,266.				
	7 Capital gain net income (from Part IV, line 2)		1,907,652.		
	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)	1,261.	1,296.		STMT 2
	12 **Total** Add lines 1 through 11	2,839,428.	2,837,460.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	138,337.	83,002.		55,335.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,300.	NONE	NONE	2,300.
	c Other professional fees (attach schedule) STMT 4	119,656.	36,331.		83,325.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	79,181.	20,978.		
	19 Depreciation (attach schedule) and depletion	1,548.	1,548.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	128,182.	148,282.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	469,204.	290,141.	NONE	140,960.
	25 Contributions, gifts, grants paid	1,464,505.			1,464,505.
	26 Total expenses and disbursements Add lines 24 and 25	1,933,709.	290,141.	NONE	1,605,465.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	905,719.			
	b **Net investment income** (if negative, enter -0-)		2,547,319.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions**
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Form **990-PF** (2013)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	665,806.	1,316,201.	1,316,201.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	6,488,163.	28,723,306.	31,515,148.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶ 1,014,645. Less accumulated depreciation (attach schedule) ▶ 15,668.	1,000,525.	998,977.	4,452,000.
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	24,044,818.	2,140,464.	1,994,347.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	50.	NONE	NONE
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	32,199,362.	33,178,948.	39,277,696.
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. ▶ X			
	27 Capital stock, trust principal, or current funds	32,199,362.	33,178,948.	
	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)	32,199,362.	33,178,948.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	32,199,362.	33,178,948.	

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	32,199,362.
2 Enter amount from Part I, line 27a	2	905,719.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	220,035.
4 Add lines 1, 2, and 3	4	33,325,116.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	146,168.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,178,948.

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	OTHER GAINS AND LOSSES			
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	38,194,522.		36,075,344.	2,119,178.
b	367,697.		579,223.	-211,526.
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				2,119,178.
b				-211,526.
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 — 1,907,652.

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	1,002,168.	33,360,765.	0.030040
2011	1,033,359.	33,263,436.	0.031066
2010	1,035,259.	30,911,879.	0.033491
2009	1,036,546.	27,359,457.	0.037886
2008	1,578,119.	32,870,081.	0.048011

2	**Total** of line 1, column (d)	2	0.180494
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	0.036099
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	36,657,668.
5	Multiply line 4 by line 3	5	1,323,305.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	25,473.
7	Add lines 5 and 6	7	1,348,778.
8	Enter qualifying distributions from Part XII, line 4	8	1,605,465.

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 ▶ [X] and enter 1% of Part I, line 27b	1	25,473.
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	25,473.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	25,473.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 61,453.		
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	61,453.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	35,980.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 25,476. **Refunded** ▶	11	10,504.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (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) ▶ MO			
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 ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA, N.A. Telephone no. ▶ (816)292-4342

Located at ▶ 1200 MAIN ST, 14TH FL, KANSAS CITY, MO ZIP+4 ▶ 64105-2100

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		X
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	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
BANK OF AMERICA, N.A P.O. BOX 219119, KANSAS CITY, MO 64121-9119	TRUSTEE 1	138,337.	-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 NONE	
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	30,907,440.
b	Average of monthly cash balances	1b	2,566,161.
c	Fair market value of all other assets (see instructions)	1c	3,742,306.
d	**Total** (add lines 1a, b, and c)	1d	37,215,907.
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	37,215,907.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	558,239.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,657,668.
6	**Minimum investment return.** Enter 5% of line 5	6	1,832,883.

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	1,832,883.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	25,473.		
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	25,473.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,807,410.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,807,410.
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	1,807,410.

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	1,605,465.
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	1,605,465.
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	25,473.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,579,992.

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				1,807,410.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			1,460,768.	
b	Total for prior years 20 11 ,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 ▶ $ 1,605,465.				
a	Applied to 2012, but not more than line 2a			1,460,768.	
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				144,697.
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				
f	Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,662,713.
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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 25				1,464,505.
Total . . . . . . ▶ **3a**				1,464,505.
b *Approved for future payment*				
NONE				
Total . . . . . . ▶ **3b**				

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	678,071.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	122,794.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	886.	
8 Gain or (loss) from sales of assets other than inventory			18	1,907,652.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER INCOME			1	172.	
c EXCISE TAX REFUND			1	203.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,709,778.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,709,778.

(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

Karen J Kisir | 04/18/2014 | TRUSTEE

Signature of officer or trustee | Date | Title

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

BANK OF AMERICA, N.A.

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
VICTOR E. SPEAS FOUNDATION	44-6008340

DESCRIPTION OF PROPERTY
220 ACRES +/- SPEAS PT SEC 20 & 21 T59

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY. 5 - LAND

RENTAL INCOME			
OTHER INCOME.			
OTHER RENTAL INCOME		32,977.	
TOTAL GROSS INCOME			32,977.
OTHER EXPENSES:			
INSURANCE		1,031.	
MANAGEMENT FEES		3,171.	
SUPPLIES		12,321.	
TAXES		1,656.	
OTHER EXPENSES		2,860.	
DEPRECIATION (SHOWN BELOW)			
LESS Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			21,039.
TOTAL RENT OR ROYALTY INCOME (LOSS)			11,938.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			11,938.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

OTHER RENTAL INCOME	32,977.
	32,977.

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	2,860.
	2,860.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
VICTOR E. SPEAS FOUNDATION	44-6008340

DESCRIPTION OF PROPERTY
520 AC SPEAS FARM SECTIONS 17 19 & 20

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY. 5 - LAND

RENTAL INCOME			
OTHER INCOME			
OTHER RENTAL INCOME		62,700.	
TOTAL GROSS INCOME			62,700.
OTHER EXPENSES			
INSURANCE		205.	
MANAGEMENT FEES		6,776.	
TAXES		1,197.	
DEPRECIATION (SHOWN BELOW)			
LESS. Beneficiary's Portion			
AMORTIZATION			
LESS· Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			8,178.
TOTAL RENT OR ROYALTY INCOME (LOSS)			54,522.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			54,522.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

OTHER RENTAL INCOME	62,700.
	62,700.

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
VICTOR E. SPEAS FOUNDATION	44-6008340

DESCRIPTION OF PROPERTY
1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 5 - LAND

RENTAL INCOME			
OTHER INCOME			
OTHER RENTAL INCOME		156,767.	
TOTAL GROSS INCOME			156,767.
OTHER EXPENSES.			
INSURANCE		5,134.	
MANAGEMENT FEES		14,953.	
SUPPLIES		67,989.	
TAXES		1,932.	
OTHER EXPENSES		8,877.	
DEPRECIATION (SHOWN BELOW)	1,548.		
LESS Beneficiary's Portion			
AMORTIZATION			
LESS. Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			100,433.
TOTAL RENT OR ROYALTY INCOME (LOSS)			56,334.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			56,334.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
Totals									1,548.

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SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

OTHER RENTAL INCOME	156,767.
	156,767.

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	8,877.
	8,877.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	11,109.	11,109.
FOREIGN DIVIDENDS	132,601.	132,601.
NONDIVIDEND DISTRIBUTIONS	2,003.	
DOMESTIC DIVIDENDS	214,066.	214,066.
OTHER INTEREST	72,171.	72,171.
FOREIGN INTEREST	6,150.	6,150.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	9,342.	9,342.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	2,206.	2,206.
NONDISTRIBUTIVE OTHER INTEREST	-383.	-383.
US GOVERNMENT INTEREST REPORTED AS QUALI	4,570.	4,570.
NONQUALIFIED FOREIGN DIVIDENDS	58,391.	58,391.
NONQUALIFIED DOMESTIC DIVIDENDS	165,845.	165,845.
TOTAL	678,071.	676,068.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NON-TAXABLE FOREIGN INCOME	886.	
OTHER INCOME	172.	172.
EXCISE TAX REFUND	203.	
PARTNERSHIP INCOME		1,124.
TOTALS	1,261.	1,296.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,300.			2,300.
TOTALS	2,300.	NONE	NONE	2,300.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PBG MGMT FEES - BOA	140.	140.	
GRANTMAKING FEES - BOA	83,325.		83,325.
INVESTMENT ADVISORY FEES	36,191.	36,191.	
TOTALS	119,656.	36,331.	83,325.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8,806.	8,806.
EXCISE TAX - PRIOR YEAR	203.	
EXCISE TAX ESTIMATES	58,000.	
FOREIGN TAXES ON QUALIFIED FOR	6,835.	6,835.
FOREIGN TAXES ON NONQUALIFIED	5,337.	5,337.
TOTALS	79,181.	20,978.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RENT AND ROYALTY EXPENSES	128,102.	
PROPERTY TAXES		4,785.
INSURANCE		6,369.
OTHER EXPENSES		11,738.
BOA RES MGMT FEES		24,900.
SUPPLIES		80,310.
OTHER INVESTMENT FEE	80.	80.
PARTNERSHIP EXPENSES		20,100.
TOTALS	128,182.	148,282.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT - 2012	15,984.
NET FACTORING ADJUSTMENT	2,763.
YEAR-END SALES ADJUSTMENT - 2012	386.
PARTNERSHIP ADJUSTMENT	200,899.
NET ROUNDING	3.
TOTAL	220,035.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
MUTUAL FUND ADJUSTMENT - 2013		81,584.
BASIS ADJUSTMENT - SALES		58,104.
CTF TIMING DIFFERENCE		107.
PURCHASED ACCRUED INTEREST - 2013		3,779.
YEAR-END SALES ADJUSTMENT - 2013		2,523.
ROC BASIS ADJUSTMENT		71.
	TOTAL	146,168.

VICTOR E. SPEAS FOUNDATION 44-6008340

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
23000. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	01/04/2013	11/25/2013	584,880.00	579,223.00	5,657.00
TOTAL OTHER GAINS AND LOSSES			584,880.00	579,223.00	5,657.00
Totals			584,880.00	579,223.00	5,657.00

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GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-16,271.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-16,271.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-13.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-200,899.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-200,912.00

RECIPIENT NAME:
TONY TWYMAN - BANK OF AMERICA, N.A.
ADDRESS:
P.O. BOX 219119
KANSAS CITY, MO 64121-9119
RECIPIENT'S PHONE NUMBER: 816-292-4342
FORM, INFORMATION AND MATERIALS:
LETTER OF NO MORE THAN 3 PAGES WITH APPROPRIATE ATTACHMENTS
SUBMISSION DEADLINES:
VARIOUS TIMES DURING THE CALENDAR YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
RESTRICTED TO CHARITABLE PURPOSES WITHIN THE STATE OF MISSOURI;
EMPHASIS PLACED ON PROVIDING MEDICAL CARE FOR THE NEEDY AND ON
FURTHERING MEDICAL RESEARCH, PARTICULARLY THE CAUSES AND TREATMENT OF
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MALIGNANT DISEASES

RECIPIENT NAME:
OZANAM, INC.
ADDRESS:
421 E 137TH ST
KANSAS CITY, MO 64145
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
KCPT PUBLIC TELEVISION 19, INC.
ADDRESS:
125 E 31ST ST
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT RADIO STATION ACQUISITION & UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
AMETHYST PLACE, INC.
ADDRESS:
2732 TROOST
KANSAS CITY, MO 64109
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
CORNERSTONES OF CARE
ADDRESS:
300 E 36TH ST
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT CHILD ABUSE ROUNDTABLE COALITION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
SHEFFIELD PLACE
ADDRESS:
6604 E 12TH ST
KANSAS CITY, MO 64126
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ALPHAPOINTE ASSOCIATION
ADDRESS:
7501 PROSPECT AVE
KANSAS CITY, MO 64132
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
TECH PRODUCTS FOR CLINIC & SUPPORT REHAB SVCS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 39,310.

RECIPIENT NAME:
GILLIS CENTER,INC
ADDRESS:
8150 WORNALL RD
KANSAS CITY, MO 64114
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
MID-AMERICA REGIONAL COUNCIL (MARC)
ADDRESS:
600 BROADWAY, SUITE 200
KANSAS CITY, MO 64105
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT AIM4PEACE SUMMER YOUTH JOBS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
RESTART, INC.
ADDRESS:
918 E 9TH ST
KANSAS CITY, MO 64106-3072
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 53,000.

RECIPIENT NAME:
CHILDREN'S MERCY HOSPITAL
ADDRESS:
2401 GILLHAM RD
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
PEDIATRIC CANCER DRUG REFORMULATION RESEARCH
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
GREATER KANSAS CITY COMMUNITY
FOUNDATION
ADDRESS:
1055 BROADWAY, SUITE 130
KANSAS CITY, MO 64105-1595
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TOY & MINATURE MUSEUM / TECH UPGRADES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 22,000.

RECIPIENT NAME:
CENTER FOR PRACTICAL BIOETHICS
ADDRESS:
1111 MAIN ST, SUITE 500
KANSAS CITY, MO 64105
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
MATTIE RHODES CENTER
ADDRESS:
1740 JEFFERSON ST
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
HEALTH, VIOLENCE, SUBSTANCE ABUSE PROGRAMMING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
COMMUNITY LINC
ADDRESS:
4012-14 TROOST AVE
KANSAS CITY, MO 64110
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 29,400.

RECIPIENT NAME:
BUTTERFIELD YOUTH SERVICES, INC.
ADDRESS:
P.O. BOX 333
MARSHALL, MO 65340-0333
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 55,000.

RECIPIENT NAME:
GUADALUPE CENTERS, INC.
ADDRESS:
1015 AVENIDA CESAR E CHAVEZ
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
AVILA UNIVERSITY
ADDRESS:
11901 WORNALL RD
KANSAS CITY, MO 64145
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CAPITAL CAMPAIGN - NEW SCIENCE & HEALTH CTR
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
GREATER KANSAS CITY COMMUNITY
FOUNDATION
ADDRESS:
1055 BROADWAY, SUITE 130
KANSAS CITY, MO 64105-1595
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
FOR ELMWOOD CEMETERY PRESERVATION FUND
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
MIDWEST FOSTER CARE AND
ADOPTION ASSOCIATION
ADDRESS:
3210 S LEE'S SUMMIT RD # 6
INDEPENDENCE, MO 64055
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CAPITAL CAMPAIGN & SUMMER CAMP PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 115,000.

RECIPIENT NAME:
SAVE, INC.
ADDRESS:
P O BOX 45301
KANSAS CITY, MO 64171-8301
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,795.

RECIPIENT NAME:
REDISCOVER
ADDRESS:
901 NE INDEPENDENCE AVE
LEE'S SUMMIT, MO 64086-5544
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT FRIENDSHIP HOUSE RESTORATION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HOPE HOUSE, INC.
ADDRESS:
P.O. BOX 577
LEE'S SUMMIT, MO 64063
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
CURATORS OF THE UNIVERSITY OF
MISSOURI
ADDRESS:
230 JESSE HALL
COLUMBIA, MO 65211
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT COLLEGE ADVISING CORPS IN KC AREA HS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
JOHN KNOX VILLAGE FOUNDATION
ADDRESS:
400 NW MURRAY RD
LEE'S SUMMIT, MO 64081
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT AMBULANCE ACQUISITION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
CHILD ADVOCACY SERVICES CENTER
dba CHILDREN'S PLACE
ADDRESS:
2 E 59TH ST
KANSAS CITY, MO 64110
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
DAY TREATMENT SERVICES TRANSPORTATION PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
AD HOC GROUP AGAINST CRIME
ADDRESS:
3116 PROSPECT AVE
KANSAS CITY, MO 64128
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNDERWRITE SUPPORT KANSAS CITY CONTRACT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HOPE NETWORK OF RAYTOWN
ADDRESS:
10500 E 350 HWY
RAYTOWN, MO 64138
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CAPITAL CAMPAIGN-CLINIC BUILDING ACQUISITION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
THE RESEARCH FOUNDATION
ADDRESS:
2316 E MEYER BLVD
KANSAS CITY, MO 64132
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT DIABETES EDUCATION - KCMO LOW-INCOME
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
UNITED INNER CITY SERVICES
ADDRESS:
2008 E 12TH ST
KANSAS CITY, MO 64127
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
CHILD & FAMILY DEVELOPMENT CTRS ARTS PROGRAMS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
MENORAH LEGACY FOUNDATION
ADDRESS:
P.O. BOX 7914
KANSAS CITY, MO 64114
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT BEANS AND GREENS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

RECIPIENT NAME:
AMERICAN RED CROSS - GREATER
KANSAS CITY CHAPTER
ADDRESS:
211 W ARMOUR BLVD
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT DISASTER RELIEF IN GREATER KCMO
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SAMUEL U RODGERS HEALTH CENTER
ADDRESS:
825 EUCLID AVE
KANSAS CITY, MO 64124
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
CHARACTERPLUS
ADDRESS:
3217 BROADWAY, SUITE 310
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT KCMO EXPANSION
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GOOD SAMARITAN PROJECT, INC.
ADDRESS:
3030 WALNUT ST
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT HIV/AIDS PRIMARY CARE CLINIC
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
PHOENIX FAMILY
ADDRESS:
2838 WARWICK TRAFFICWAY
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT YOUTH LITERACY PROGRAMMING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
COMMUNITY SERVICES LEAGUE
ADDRESS:
404 N NOLAND RD
INDEPENDENCE, MO 64050
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT 'WORK EXPRESS' PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
MINDDRIVE
ADDRESS:
2615 HOLMES RD
KANSAS CITY, MO 64108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT MEASUREMENT OF PROGRAM EFFECTIVENESS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ROTARY CLUB YOUTH CAMP ASSOCIATION
ADDRESS:
22310 E COLBERN RD
LEE'S SUMMIT, MO 64086
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT ELECTRICAL UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
KANSAS CITY ROSE SOCIETY
ADDRESS:
5200 PENNSYLVANIA AVE
KANSAS CITY, MO 64112
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT ROSE GARDEN PIILAR & PERGOLA PROJECT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
SIDS RESOURCES, INC.
ADDRESS:
4051 BROADWAY
KANSAS CITY, MO 64111
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT OUTREACH & EDUCATION PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
ACADAMIE LAFAYETTE
ADDRESS:
6903 OAK ST
KANSAS CITY, MO 64113
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT TECHNOLOGY UPGRADE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
LIBERTY HOSPITAL FOUNDATION
ADDRESS:
P.O. BOX 1002
LIBERTY, MO 64069
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SUPPORT 'PAP' FOR UNDERINSURED PATIENTS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 1,464,505.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
220 ACRES +/- SPEAS	32,977.		21,039.	11,938.
520 AC SPEAS FARM SE	62,700.		8,178.	54,522.
1040 ACRES SPEAS SEC	156,767.	1,548.	98,885.	56,334.
TOTALS	252,444.	1,548.	128,102.	122,794.

Description of Property

220 ACRES +/- SPEAS PT SEC 20 & 21 T59

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	12/04/2003	210,300	100 000												
Less Retired Assets															
Subtotals		210,300													

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		210,300													

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
3X9024 1 000

Description of Property

520 AC SPEAS FARM SECTIONS 17 19 & 20

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	02/27/1992	247,500	100 000												
Less Retired Assets															
Subtotals		247,500													

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		247,500.													

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired
JSA
3X9024 1 000

Description of Property

1040 ACRES SPEAS SECTIONS 8 & 16 TWP 62N

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	01/06/1999	532,274	100 000												
IMPROVEMENTS	09/01/1994	10,854.	100.000			10,854	10,854	10,854	SL		7 000				
WIRING	09/27/1996	2,879.	100 000			2,879	2,879.	2,879	SL		7 000				
GRAIN BINS	09/20/2012	10,838	100 000			10,838	387.	1,935	SL		7 000				1,548.
Less Retired Assets															
Subtotals		556,845				24,571	14,120.	15,668							1,548

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Me-thod	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
Less Retired Assets															
Subtotals															
TOTALS		556,845.				24,571.	14,120	15,668							1,548.

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
TOTALS							

*Assets Retired

JSA
3X9024 1 000

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

VICTOR E SPEAS FOUNDATION
44-6008340
Balance Sheet
12/31/2013

Cusip	Asset	Units	Basis	Market Value
88579Y101	3M CO	344 000	35,299 90	48,246 00
002824100	ABBOTT LABS	4,569 000	157,006 25	175,129 77
00287Y109	ABBVIE INC	1,168 000	44,496 64	61,682 08
003881307	ACACIA RESH CORP	225 000	5,944 90	3,271 50
00404A109	ACADIA HEALTHCARE CO INC	404 000	10,309 27	19,121 32
004225108	ACADIA PHARMACEUTICALS INC	602 000	3,674 24	15,043 98
G1151C101	ACCENTURE PLC	1,625 000	117,940 29	133,607 50
H0023R105	ACE LTD	1,632 000	138,677 71	168,960.96
G0083B108	ACTAVIS PLC	81 000	11,754 04	13,608 00
00507V109	ACTIVISION BLIZZARD INC	1,103 000	14,205 29	19,666 49
00724F101	ADOBE SYS INC	368 000	14,048 47	22,035 47
00130H105	AES CORP	512 000	6,738 81	7,429 12
00130HBN4	AES CORP	11,000 000	12,815 00	12,870 00
00846U101	AGILENT TECHNOLOGIES INC	239 000	10,498 34	13,668 41
00928QAK7	AIRCASTLE LTD	9,000 000	9,876 80	9,641 25
009363102	AIRGAS INC	115 000	10,979 05	12,862 75
012653101	ALBEMARLE CORP	162 000	9,976 51	10,269 18
017175100	ALLEGHANY CORP DEL	28 000	9,569 56	11,198 88
018490102	ALLERGAN INC	1,393 000	146,779 76	154,734 44
018581108	ALLIANCE DATA SYS CORP	59 000	8,959 52	15,512 87
018802108	ALLIANT CORP	124 000	5,650 10	6,398 40
01882B205	ALLIANZ GLOBAL INVS FIXED	27,287 000	360,125 18	332,628 53
01882B304	ALLIANZ GLOBAL INVS MANAGED	28,967 000	317,979 00	306,470 86
M0854Q105	ALLOT COMMUNICATIONS LTD	445 000	6,112 80	6,732 85
01988P108	ALLSCRIPTS-MISYS HEALTHCARE	571 000	8,982 01	8,827 66
020002101	ALLSTATE CORP	79 000	4,031 79	4,308 66
021332AC5	ALTA MESA HLDGS LP / ALTA MESA	10,000 000	10,500 00	10,700 00
02208R106	ALTRA INDL MOTION CORP	89 000	2,815 18	3,045 58
02209S103	ALTRIA GROUP INC	699 000	24,444 86	26,834 61
023135106	AMAZON COM INC	358 000	92,977 08	142,766 82
G02602103	AMDOCS LTD	269 000	8,406 60	11,093 56
023608102	AMEREN CORP	170 000	5,639 45	6,147 20
024013104	AMERICAN ASSETS TR INC	100 000	2,495 31	3,143 00
025537101	AMERICAN ELEC PWR INC	540 000	23,614 62	25,239 60
025676206	AMERICAN EQUITY INVT LIFE HLDG	358 000	4,745 47	9,444 04
025816109	AMERICAN EXPRESS CO	1,011 000	60,982 32	91,728 03
03027X100	AMERICAN TOWER CORP	1,305 000	99,676 70	104,165 10
03077JAA8	AMERIGAS FIN CORP / AMERIGAS FIN	9,000 000	9,730 00	9,832 50
03073E105	AMERISOURCEBERGEN CORP	1,078 000	48,653 65	75,794 18
03070QAN1	AMERISTAR CASINOS INC CO GTD SR	8,000 000	8,598 40	8,680 00
031100100	AMETEK INC NEW	426 000	17,380 20	22,437 42
031162100	AMGEN INC	458 000	39,582 88	52,248 64
031652BE9	AMKOR TECHNOLOGY INC	6,000 000	6,285 00	6,225 00
032095101	AMPHENOL CORP NEW	206 000	13,901 01	18,371 08
032654105	ANALOG DEVICES INC	337 000	13,675 41	17,163 41
032657207	ANALOGIC CORP	105 000	7,990 05	9,298 80
035290105	ANIXTER INTL INC	57 000	3,874 29	5,120 88
035710409	ANNALY CAP MGMT INC	445 000	6,274 39	4,436 65

VICTOR E SPEAS FOUNDATION
44-6008340
Balance Sheet
12/31/2013

Cusip	Asset	Units	Basis	Market Value
037411BD6	APACHE CORP	31,000 000	30,065 20	28,741 65
03834A103	APPROACH RES INC	234 000	7,083 93	4,516 20
03938LAX2	ARCELORMITTAL SA LUXEMBOURG	12,000 000	13,330 56	13,050 00
G0450A105	ARCH CAP GROUP LTD	70 000	2,725 34	4,178.30
039670104	ARCTIC CAT INC	131 000	7,146 97	7,464 38
G0464B107	ARGO GROUP INTL HLDGS LTD	203 000	6,768 25	9,437 47
042068106	ARM HLDGS PLC	1,401.000	59,062 24	76,678 13
042735100	ARROW ELECTRS INC	230 000	7,351 58	12,477 50
043436104	ASBURY AUTOMOTIVE GROUP INC	98 000	3,438 81	5,266 52
046353AB4	ASTRAZENECA PLC	37,000 000	44,334 24	42,308.39
00206R102	AT&T INC	738 000	26,115 38	25,948 08
04685W103	ATHENAHEALTH INC	516 000	52,447 95	69,402 00
053015103	AUTOMATIC DATA PROCESSING INC	409 000	24,697 67	33,046 79
Y0486S104	AVAGO TECHNOLOGIES LTD	154 000	7,309 32	8,143 37
05379B107	AVISTA CORP	175 000	4,525 56	4,933 25
053807103	AVNET INC	226 000	6,786 15	9,968 86
05463D100	AXIALL CORP	146 000	6,110 62	6,926.24
G0692U109	AXIS CAP HLDGS LTD	199 000	7,293 01	9,466 43
058498106	BALL CORP	72 000	2,873 28	3,719 52
05874B107	BALLY TECHNOLOGIES INC	72 000	3,422 16	5,648 40
064159AM8	BANK NOVA SCOTIA B C	28,000 000	29,356 65	29,039 08
063904106	BANK OF THE OZARKS INC	291 000	12,157 01	16,467 69
067806109	BARNES GROUP INC	248 000	5,953 91	9,500 88
06846N104	BARRETT BILL CORP	363 000	7,557 36	9,721 14
054937107	BB&T CORP	393 000	11,238 06	14,666 76
073685109	BEACON ROOFING SUPPLY INC	148 000	5,624 96	5,961 44
075896100	BED BATH & BEYOND INC	686 000	40,067 33	55,085 80
077454106	BELDEN INC	86 000	4,266 86	6,058 70
084423102	BERKLEY W R CORP	242 000	9,955 88	10,500 38
084664BS9	BERKSHIRE HATHAWAY FIN CORP	29,000 000	29,373 90	29,279 56
08579W103	BERRY PLASTICS GROUP INC	247 000	5,461 97	5,876 13
09062X103	BIOGEN IDEC INC	318 000	50,561 81	88,903 90
09061G101	BIOMARIN PHARMACEUTICAL INC	922 000	57,108 63	64,862 70
092113109	BLACK HILLS CORP	126 000	5,036 21	6,616 26
09247X101	BLACKROCK INC	96 000	22,823 04	30,381 12
095180105	BLOUNT INTL INC NEW	508 000	7,453 28	7,350 76
097023105	BOEING CO	413 000	31,904 01	56,370 37
09739D100	BOISE CASCADE CO DEL	239 000	6,464 43	7,045 72
101121101	BOSTON PROPERTIES INC	108 000	11,288 31	10,839 96
101137107	BOSTON SCIENTIFIC CORP	379 000	4,463 45	4,555 58
05565QBH0	BP CAPITAL MARKETS PLC	27,000 000	28,676 79	28,088 10
05564E106	BRE PROPERTIES INC	144 000	7,023 61	7,878.24
106777AB1	BREITBURN ENERGY PARTNERS L P	8,000 000	8,860 00	8,600 00
109696104	BRINKS CO	66 000	1,796 28	2,253 24
110122108	BRISTOL MYERS SQUIBB CO	1,115 000	40,706 19	59,262 25
110394103	BRISTOW GROUP INC	193 000	10,848.39	14,486 58
111621306	BROCADE COMMUNICATIONS SYS INC	676.000	3,786 14	5,992 74
117043109	BRUNSWICK CORP	221.000	5,267.20	10,179 26

VICTOR E SPEAS FOUNDATION
44-6008340
Balance Sheet
12/31/2013

Cusip	Asset	Units	Basis	Market Value
129603106	CALGON CARBON CORP	422 000	6,634 51	8,680 54
13342B105	CAMERON INTL CORP	261 000	16,031 93	15,537 33
136385AK7	CANADIAN NAT RES LTD	38,000 000	44,493 11	42,705 16
14149Y108	CARDINAL HEALTH INC	106 000	6,463 61	7,081 86
14161H108	CARDTRONICS INC	365 000	9,483 32	15,859 25
14170T101	CAREFUSION CORP	361 000	9,628 74	14,375 02
142339100	CARLISLE COS INC	52 000	3,536 26	4,128 80
147448104	CASELLA WASTE SYS INC	1,108 000	4,886 28	6,426 40
147528103	CASEYS GEN STORES INC	178 000	9,715.22	12,504 50
148887102	CATAMARAN CORP	277 000	14,770 50	13,146 97
14912L4E8	CATERPILLAR FINL SVCS CORP	23,000 000	29,636 44	28,272 29
149205106	CATO CORP NEW	276 000	7,467 95	8,776 80
124857202	CBS CORP	212 000	6,501 50	13,512 88
1248EPAX1	CCO HLDGS LLC/CCO HLDGS CAP	9,000 000	9,832 50	9,270 00
15089QAD6	CELANESE US HLDGS LLC	10,000 000	10,100 00	9,575 00
151020104	CELGENE CORP	443 000	53,121 46	74,852 82
156700AW6	CENTURYLINK INC	13,000 000	13,325 00	13,227 50
156782104	CERNER CORP	1,977 000	84,212 76	110,197 98
157210105	CEVA INC	275 000	4,146 31	4,185 50
M22465104	CHECK POINT SOFTWARE TECH LTD	186 000	9,353 92	11,996 81
165240102	CHESAPEAKE LODGING TR	111 000	2,771 39	2,807 19
166764100	CHEVRON CORP	842 000	97,098 94	105,174 22
168905107	CHILDRENS PL RETAIL STORES INC	100 000	4,773 89	5,697 00
12543DAL4	CHS / CMNTY HEALTH SYS INC	9,000 000	9,907 00	9,765 00
171232101	CHUBB CORP	323 000	26,891 56	31,211 49
171340102	CHURCH & DWIGHT INC	245 000	14,317 87	16,238 60
125509109	CIGNA CORP	177 000	7,590 60	15,483 96
17243V102	CINEMARK HLDGS INC	207 000	5,819 72	6,899 31
17275R102	CISCO SYS INC	1,502 000	33,363 32	33,689 86
17275RAE2	CISCO SYS INC	25,000 000	29,429 50	28,120 75
172967FF3	CITIGROUP INC	25,000 000	29,211 70	28,441 00
179895107	CLARCOR INC	126 000	6,365 51	8,108 10
184496107	CLEAN HBRS INC	133 000	7,121 29	7,974 68
184496AJ6	CLEAN HBRS INC	6,000 000	6,172 50	6,180 00
12561W105	CLECO CORP NEW	244 000	10,353 39	11,375 28
12572Q105	CME GROUP INC	325 000	18,469 75	25,499 50
125896100	CMS ENERGY CORP	432 000	11,044 16	11,564 64
191216100	COCA COLA CO	1,991 000	74,479 92	82,248 21
19122T109	COCA-COLA ENTERPRISES INC	743 000	25,155 32	32,788 59
192479103	COHERENT INC	118 000	6,658 98	8,778 02
194162103	COLGATE PALMOLIVE CO	1,156 000	63,046 57	75,382 76
20030N101	COMCAST CORP	413 000	20,051 56	21,461 54
20030N200	COMCAST CORP	1,230 000	45,876 66	61,352 40
20030NAU5	COMCAST CORP	25,000 000	30,180 37	29,116 00
200340107	COMERICA INC	203 000	6,075 77	9,650 62
204166102	COMMVAULT SYS INC	79.000	6,024 14	5,914 10
20605P101	CONCHO RES INC	130 000	11,783 20	14,040 00
20605PAC5	CONCHO RES INC	8,000 000	8,700 00	8,660 00

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Cusip	Asset	Units	Basis	Market Value
20825C104	CONOCOPHILLIPS	411 000	28,192 84	29,037 15
20825CAR5	CONOCOPHILLIPS	24,000 000	29,250 85	27,714 48
21036P108	CONSTELLATION BRANDS INC	248 000	8,095 92	17,454 24
990140394	CONSUMERS OIL CO MARYVILLE MO	5 000	50 00	5 00
N22717107	CORE LABORATORIES N V	43 000	5,783 50	8,210 85
21925Y103	CORNERSTONE ONDEMAND INC	191 000	6,313 52	10,182 59
22160K105	COSTCO WHSL CORP NEW	856 000	87,860 36	101,881 12
G2554F113	COVIDIEN PLC	574 000	35,979 55	39,089 40
22541LAR4	CREDIT SUISSE FIRST BOSTON USA	27,000 000	29,055 96	28,209 06
228227104	CROWN CASTLE INTL CORP	244 000	17,164 23	17,916 92
228368106	CROWN HLDGS INC	328 000	11,001 67	14,618 96
229669106	CUBIC CORP	56 000	2,940 81	2,948 96
231561101	CURTISS WRIGHT CORP	108 000	3,229 86	6,720 84
126650100	CVS CAREMARK CORP	1,181 000	60,356.69	84,524 17
23283R100	CYRUSONE INC	283 000	5,830.16	6,319 39
23283PAB0	CYRUSONE LP / CYRUSONE FIN CORP	9,000 000	9,270 00	9,315 00
235825AB2	DANA HLDG CORP	9,000 000	9,905 20	9,675 00
235851102	DANAHER CORP DEL	465 000	28,006 90	35,898 00
23918K108	DAVITA HEALTHCARE PARTNERS INC	60 000	2,939 26	3,802 20
24422ERR2	DEERE JOHN CAP CORP	36,000 000	37,156 84	35,922 96
G27823106	DELPHI AUTOMOTIVE PLC	512 000	19,813 68	30,786 56
247916208	DENBURY RES INC	817 000	15,116 95	13,423 31
252131107	DEXCOM INC COM	285 000	4,291 27	10,091 85
25243Q205	DIAGEO PLC	240 000	28,267 25	31,780 80
25272PAC6	DIAMOND RESORTS CORP 1ST LIEN	8,000 000	8,664 94	8,840 00
253393102	DICKS SPORTING GOODS INC	188 000	8,971 31	10,922 80
254543101	DIODES INC	248 000	4,698 11	5,842 88
25459HBA2	DIRECTV HLDGS LLC / DIRECTV FING	27,000 000	29,629 79	28,363 77
254709108	DISCOVER FINL SVCS	278 000	9,640 74	15,554 10
25470XAE5	DISH DBS CORP	9,000 000	9,974 00	9,540 00
254687106	DISNEY WALT CO	464 000	25,357 60	35,449 60
25468PCW4	DISNEY WALT CO NEW	32,000 000	30,960 98	29,074 88
256746108	DOLLAR TREE INC	386 000	15,282 36	21,778 12
25746U109	DOMINION RES INC VA NEW	188 000	10,198 15	12,161 72
257867BA8	DONNELLEY R R & SONS CO	10,000 000	10,075 00	10,100 00
258278100	DORMAN PRODS INC	83 000	4,026 43	4,651 40
260003108	DOVER CORP	434 000	29,579 09	41,898 36
26138E109	DR PEPPER SNAPPLE INC	67 000	2,926 56	3,264 24
262037104	DRIL-QUIP INC	367 000	40,046 13	40,344 31
263534109	DU PONT E I DE NEMOURS & CO	553 000	26,182 18	35,928 41
26441C204	DUKE ENERGY CORP	158 000	10,890 46	10,903 58
26613Q106	DUPONT FABROS TECHNOLOGY INC	189 000	4,698 63	4,670 19
26613TAE0	DUPONT FABROS TECHNOLOGY L P	9,000 000	9,303 75	9,292 50
269246BH6	E TRADE FINL CORP	10,000 000	10,720 00	10,850 00
26985UAB3	EAGLE ROCK ENERGY PARTNERS L P/	8,000 000	8,440 00	8,720.00
270321102	EARTHLINK INC	1,345 000	9,213 25	6,817 81
27579R104	EAST WEST BANCORP INC	436 000	9,762 66	15,246 92
278265103	EATON VANCE CORP	253 000	9,265 64	10,825 87

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Cusip	Asset	Units	Basis	Market Value
278642103	EBAY INC	1,395 000	76,524 46	76,536 68
278865100	ECOLAB INC	146 000	10,690 17	15,223 42
281020107	EDISON INTL	178 000	8,246 77	8,241 40
28140H104	EDUCATION RLTY TR INC	728 000	7,373 49	6,420 96
28257U104	EINSTEIN NOAH RESTAURANT GROUP	127 000	1,629 80	1,841 50
283677854	EL PASO ELEC CO	209 000	7,395 99	7,337 99
285512109	ELECTRONIC ARTS INC	648 000	15,384 62	14,865 12
268648102	EMC CORP	1,880 000	46,683 65	47,282 00
291011104	EMERSON ELEC CO	279 000	15,950 49	19,580 22
29266S106	ENDOLOGIX INC	476 000	7,358 33	8,301 44
29265N108	ENERGEN CORP	136 000	7,262 64	9,622 00
29273VAC4	ENERGY TRANSFER EQUITY L P	8,000 000	9,200 00	8,980 00
29355X107	ENPRO INDS INC	132 000	5,868 70	7,609.80
G3157S106	ENSCO PLC	90 000	4,379 22	5,146 20
29379VAP8	ENTERPRISE PRODS OPER LLC	25,000 000	29,122 05	27,809 50
29414B104	EPAM SYS INC	208 000	7,303 50	7,267 52
26884L109	EQT CORP	99 000	5,700 86	8,888 22
294429105	EQUIFAX INC	121.000	6,103 14	8,359 89
29444U502	EQUINIX INC	427 000	89,363 37	75,771 15
29444UAM8	EQUINIX INC	13,000 000	13,178 75	12,707 50
29476L107	EQUITY RESIDENTIAL	206 000	11,687 76	10,685 22
296315104	ESCO TECHNOLOGIES INC	267 000	10,007 29	9,147 42
29977A105	EVERCORE PARTNERS INC	103 000	3,896 34	6,157 34
30161NAD3	EXELON CORP	27,000 000	29,253 72	28,466 10
30212P303	EXPEDIA INC DEL	98 000	4,893 29	6,826 68
30219G108	EXPRESS SCRIPTS HLDG CO	589 000	38,183 90	41,371 36
30231G102	EXXON MOBIL CORP	1,667 000	149,818 91	168,700 40
302491303	F M C CORP	224 000	13,834 68	16,903 04
315616102	F5 NETWORKS INC	131 000	12,036.63	11,902 66
G3323L100	FABRINET	462 000	6,934 62	9,498 72
311900104	FASTENAL CO	1,195 000	59,504 91	56,774 45
3128M9D25	FEDERAL HOME LN MTG CORP	734 067	792 33	790 43
3128MJS76	FEDERAL HOME LN MTG CORP	1,972 253	1,930 66	1,959 14
3128MJTP5	FEDERAL HOME LN MTG CORP	41,889 795	41,758 89	41,611 23
3128MJTQ3	FEDERAL HOME LN MTG CORP	151,500 770	159,146 83	155,744 31
31292SAD2	FEDERAL HOME LN MTG CORP	25,031 345	26,306 38	24,864 89
312940RF8	FEDERAL HOME LN MTG CORP	17,000 029	18,136 91	18,010 00
3129447K1	FEDERAL HOME LN MTG CORP	113,787 475	120,792 53	116,964 42
312945DS4	FEDERAL HOME LN MTG CORP	32,965 047	35,138 68	33,880 16
312946LG9	FEDERAL HOME LN MTG CORP	102,321 600	109,100 39	108,387 22
3132M3VZ7	FEDERAL HOME LN MTG CORP	46,000 000	47,947 81	47,288 46
3137EADP1	FEDERAL HOME LN MTG CORP	59,000 000	58,586 27	57,312 01
3135G0VA8	FEDERAL NATL MTG ASSN	43,000 000	42,998 58	42,953 56
31368HM26	FEDERAL NATL MTG ASSN	4,423 272	4,798 55	4,799 47
3138ASSD5	FEDERAL NATL MTG ASSN	59,008 893	63,572 85	62,539 39
3138EGFA7	FEDERAL NATL MTG ASSN	18,347.262	19,783.50	19,504 42
3138MBMB9	FEDERAL NATL MTG ASSN	46,838 604	46,629 04	44,515 41
3138NX6H5	FEDERAL NATL MTG ASSN	122,622 120	126,933 05	116,543 74

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Cusip	Asset	Units	Basis	Market Value
3138WAG76	FEDERAL NATL MTG ASSN	58,184 781	60,293 98	59,935 56
3138WVDL2	FEDERAL NATL MTG ASSN	25,451 310	25,538 80	24,192 74
31417BLK1	FEDERAL NATL MTG ASSN	172,433 160	182,294 19	171,469 26
31417CXQ3	FEDERAL NATL MTG ASSN	64,656 964	68,677 82	64,295 53
31417D2M4	FEDERAL NATL MTG ASSN	29,999 551	29,108 94	28,511 27
31418A4R6	FEDERAL NATL MTG ASSN	49,000 000	49,643 13	48,726 58
31620M106	FIDELITY NATL INFORMATION SVCS	437.000	19,203 44	23,458 16
316773100	FIFTH THIRD BANCORP	1,601 000	26,192 76	33,669 03
317485100	FINANCIAL ENGINES INC	150 000	5,020 55	10,422 00
32020R109	FIRST FINL BANKSHARES	84 000	3,532 52	5,553 24
32054K103	FIRST INDUSTRIAL REALTY TRUST	160.000	2,743 07	2,792 00
320867104	FIRST MIDWEST BANCORP DEL	331 000	5,188 75	5,802 43
33616C100	FIRST REP BK SAN FRANCISCO	322 000	11,585 56	16,856 70
337932107	FIRSTENERGY CORP	86.000	2,772 55	2,836 28
Y2573F102	FLEXTRONICS	1,043 000	6,268 33	8,104 11
34354P105	FLOWSERVE CORP	417 000	18,834 97	32,872 11
343412102	FLUOR CORP	210 000	13,137 82	16,860 90
302520101	FNB CORP PA	519 000	6,036 85	6,549 78
344849104	FOOT LOCKER INC	164 000	5,482 36	6,796 16
34959E109	FORTINET INC	304 000	5,153 39	5,815 52
351793104	FRANCESCAS HLDGS CORP	237 000	5,604 41	4,360.80
353514102	FRANKLIN ELEC INC	166 000	5,470 85	7,410 24
354613101	FRANKLIN RES INC	1,287 000	63,499 98	74,298 51
35804H106	FRESH MKT INC	153 000	7,202.15	6,196 50
302941109	FTI CONSULTING INC	98 000	3,250 35	4,031 72
359694106	FULLER H B CO	323 000	11,169 84	16,808 92
361268105	G & K SVCS INC	91 000	3,616.79	5,662 93
36237H101	G-III APPAREL GROUP LTD	195 000	6,844 50	14,421 42
366651107	GARTNER GROUP INC NEW	128 000	6,656 03	9,094 40
361448103	GATX CORP	200 000	9,630 10	10,434 00
36962G3P7	GENERAL ELEC CAP CORP	38,000 000	45,233 80	43,286 18
369604103	GENERAL ELEC CO	3,298 000	76,248 92	92,442.94
370334104	GENERAL MLS INC	1,219 000	51,533 83	60,840 29
371559105	GENESEE & WYO INC	57 000	4,829 60	5,474 85
37185LAB8	GENESIS ENERGY L P / GENESIS	8,000 000	8,840 00	8,620 00
375558103	GILEAD SCIENCES INC	1,321 000	85,098 49	99,207 10
37940X102	GLOBAL PMTS INC	81 000	4,100 49	5,264 19
36191G107	GNC HLDGS INC	196 000	8,941 41	11,456 20
38141EA58	GOLDMAN SACHS GROUP INC	25,000 000	28,452 90	27,803 25
38141G104	GOLDMAN SACHS GROUP INC	436 000	65,489 69	77,285 36
382550BD2	GOODYEAR TIRE & RUBR CO	9,000 000	9,582 21	9,540 00
38259P508	GOOGLE INC	242 000	189,415 60	271,211 82
388689101	GRAPHIC PACKAGING HLDG CO	1,565 000	9,018 97	15,024 00
391164100	GREAT PLAINS ENERGY INC	228 000	5,125 92	5,526 72
39153L106	GREATBATCH INC	329 000	8,609 89	14,554 96
402629208	GULFMARK OFFSHORE INC	294.000	10,960.15	13,856 22
402629AG4	GULFMARK OFFSHORE INC	9,000 000	9,180 00	9,067 50
405024100	HAEMONETICS CORP	239 000	9,885 02	10,069 07

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Cusip	Asset	Units	Basis	Market Value
405217100	HAIN CELESTIAL GROUP INC	288 000	16,414 60	26,144 64
413875105	HARRIS CORP DEL	80 000	3,221.98	5,584 80
415864107	HARSCO CORP	307 000	8,209 04	8,605 21
40412CAB7	HCA HLDGS INC	8,000 000	8,819 20	8,740 00
421946104	HEALTHCARE RLTY TR	375 000	9,524 98	7,991 25
G4388N106	HELEN OF TROY LTD	126 000	4,543.02	6,221 88
G4412G101	HERBALIFE LTD	71 000	2,452 23	5,587 70
428040CP2	HERTZ CORP UNSECD GTD	10,000 000	10,387 50	10,362 50
428236BW2	HEWLETT PACKARD CO	28,000 000	28,118.26	28,449 40
428291108	HEXCEL CORP NEW	188 000	5,223 18	8,401 72
428567101	HIBBETT SPORTS INC	85 000	4,592 65	5,707 92
40425J101	HMS HLDGS CORP	169 000	4,519 75	3,836 30
437076102	HOME DEPOT INC	912 000	60,671 25	75,094 08
437076AU6	HOME DEPOT INC	27,000 000	32,214 00	29,229 66
43739Q100	HOMEAWAY INC	125 000	4,646 08	5,110 00
438516106	HONEYWELL INTL INC	1,154 000	83,083 44	105,440 98
440543AL0	HORNBECK OFFSHORE SVCS INC	9,000 000	9,504 00	9,292 50
443510201	HUBBELL INC	45 000	3,628 89	4,900 50
446150104	HUNTINGTON BANCSHARES INC	935 000	5,926 21	9,022 75
446413106	HUNTINGTON INGALLS INDS INC	133 000	5,585 64	11,971 33
44701QAX0	HUNTSMAN INTL LLC CO GTD	8,000 000	9,049 92	9,040 00
447462102	HURON CONSULTING GROUP INC	116 000	3,855 26	7,269 72
44919P508	IAC / INTERACTIVECORP	48 000	2,070 87	3,295 25
451102AH0	ICAHN ENTERPRISES L P / ICAHN	10,000 000	10,708 60	10,400 00
G4705A100	ICON PLC	117 000	2,696 69	4,728 67
45167R104	IDEX CORP	255 000	12,790 80	18,831 75
45169UAC9	IGATE CORP	6,000 000	6,585 00	6,375 00
451734107	IHS INC	139 000	14,304 00	16,638 30
452327109	ILLUMINA INC	115 000	5,825 89	12,717 85
45321L100	IMPERVA INC	175 000	6,576 22	8,422 75
45337C102	INCYTE CORP	113 000	3,602 05	5,721 19
45672H104	INFOBLOX INC	144 000	3,167.70	4,754 88
45666Q102	INFORMATICA CORP	142 000	5,147 62	5,893 00
45784P101	INSULET CORP	171 000	4,037 58	6,344 10
458140100	INTEL CORP	1,527 000	31,953 99	39,633 29
45824TAC9	INTELSAT JACKSON HLDGS S A CO	10,000 000	10,760 00	10,937 50
459200101	INTERNATIONAL BUSINESS MACHS	504 000	101,037 18	94,535 28
99Z466197	INTERNATIONAL FOCUSED EQUITY	179,895 060	1,868,796 19	2,087,304 39
459745GN9	INTERNATIONAL LEASE FIN CORP	10,000 000	10,827 50	9,975 00
460146103	INTERNATIONAL PAPER CO	157 000	5,656 62	7,697 71
N47279109	INTERXION HLDG NV	183 000	4,294 31	4,320 63
461202103	INTUIT	180 000	11,204 98	13,737 60
462846106	IRON MTN INC PA	159 000	5,425 90	4,825 65
464287507	ISHARES CORE S&P MID CAP ETF	8,304 000	872,413 26	1,111,158 24
464287655	ISHARES RUSSELL 2000 ETF	4,999 000	436,112 76	576,684 64
464592AL8	ISLE CAPRI CASINOS INC	8,000 000	8,718.40	8,660 00
466001864	IVY ASSET STRATEGY FUND	34,825 745	933,102 64	1,124,175 05
46625H100	J P MORGAN CHASE & CO	3,170 000	153,895 70	185,381 60

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Cusip	Asset	Units	Basis	Market Value
466367109	JACK IN THE BOX INC	228 000	6,713 92	11,404 56
47760A108	JIVE SOFTWARE INC	648 000	9,402.96	7,290 00
478160104	JOHNSON & JOHNSON	1,558 000	117,063 44	142,697 22
478366107	JOHNSON CTLS INC	1,980 000	62,831 19	101,574 00
46625HCE8	JP MORGAN CHASE	55,000 000	59,075 02	57,542 10
48203R104	JUNIPER NETWORKS INC	2,366 000	52,871 35	53,400 62
492914106	KEY ENERGY SVCS INC	951 000	8,159 00	7,512 90
494368103	KIMBERLY CLARK CORP	340 000	30,759 76	35,516 40
49446R109	KIMCO REALTY CORP	289 000	5,535 24	5,707 75
482480100	KLA-TENCOR CORP	374 000	21,137.13	24,108 04
499064103	KNIGHT TRANSN INC	424 000	7,177 98	7,776 16
498904200	KNOLL INC	323 000	5,404 58	5,914 13
500472AF2	KONINKLIJKE PHILIPS ELECTRS NV	28,000 000	29,834 42	28,015 12
50060P106	KOPPERS HLDGS INC	197 000	8,072 80	9,012.75
G5315B107	KOSMOS ENERGY LLC	310 000	3,365 79	3,465 80
50076QAE6	KRAFT FOODS GROUP INC	29,000 000	28,825 15	28,587 91
50077BAC2	KRATOS DEFENSE & SEC SOLUTIONS/	7,000.000	7,717 50	7,551 25
501014104	KRISPY KREME DOUGHNUTS INC	259 000	4,102 66	4,996 11
501044101	KROGER CO	133 000	5,172 37	5,257 49
501797104	L BRANDS INC	222 000	10,537 96	13,730 70
518439104	LAUDER ESTEE COS INC	1,124 000	76,387 55	84,659 68
521865204	LEAR CORP	270 000	10,171 31	21,861 90
52602E102	LENDER PROCESSING SVCS INC	166 000	4,764 68	6,205 08
52602EAD4	LENDER PROCESSING SVCS INC	10,000 000	10,500 00	10,350 00
53578A108	LINKEDIN CORP	299 000	36,782 98	64,832 17
536022AC0	LINN ENERGY LLC / LINN ENERGY	9,000 000	9,900 00	9,720 00
539830109	LOCKHEED MARTIN CORP	694 000	60,508 12	103,170 04
540424108	LOEWS CORP	185 000	7,651 52	8,924 40
544147101	LORILLARD INC	1,529 000	61,548 25	77,489 72
502161102	LSI CORP	1,097 000	7,389 72	12,105 40
N53745100	LYONDELLBASELL INDUSTRIES NV	257 000	16,367 72	20,631 96
554382101	MACERICH CO	132 000	7,643 70	7,773 48
55616P104	MACYS INC	819 000	33,588 57	43,734 60
556269108	MADDEN STEVEN LTD	153 000	4,917 83	5,598 27
559079207	MAGELLAN HEALTH SVCS INC	141 000	7,176 49	8,447 31
55973B102	MAGNUM HUNTER RES CORP DEL	1,336 000	5,457 25	9,766 16
55973B110	MAGNUM HUNTER RES CORP DEL	205 000	0 00	351 10
563571108	MANITOWOC INC	222 000	4,026 01	5,177 04
56418H100	MANPOWERGROUP INC	152 000	5,164 63	13,050 72
565849106	MARATHON OIL CORP	147 000	4,754 64	5,189 10
56585A102	MARATHON PETE CORP	146 000	12,481 53	13,392 58
571748102	MARSH & MCLENNAN COS INC	894 000	31,384 95	43,233 84
574599106	MASCO CORP	291 000	4,475 94	6,626.07
577128101	MATTHEWS INTL CORP	131 000	4,207 16	5,581 91
579489AG0	MCCLATCHY CO 1ST LIEN	9,000 000	9,765 00	9,900 00
580135101	MCDONALDS CORP	571 000	54,341.02	55,404 13
580645109	MCGRAW HILL FINL INC	106 000	5,139 84	8,289 20
58155Q103	MCKESSON CORP	358 000	52,562 94	57,781 20

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Cusip	Asset	Units	Basis	Market Value
582839106	MEAD JOHNSON NUTRITION CO	790 000	60,081 17	66,170 40
58501N101	MEDIVATION INC	87 000	4,356 52	5,552 34
M51363113	MELLANOX TECHNOLOGIES LTD	172 000	6,335 44	6,874 84
58933Y105	MERCK & CO INC	1,011 000	41,488 50	50,600 55
59156R108	METLIFE INC	1,540 000	63,365 50	83,036 80
591709AL4	METROPCS WIRELESS INC	9,000 000	9,371 25	9,540 00
552953CA7	MGM RESORTS INTL	9,000 000	9,585 00	9,517 50
G60754101	MICHAEL KORS HLDGS LTD	79 000	4,701 72	6,414 01
594918104	MICROSOFT CORP	1,775 000	48,433 72	66,402 75
59522J103	MID-AMER APT CMNTYS INC	88 000	5,786 00	5,345 12
603158106	MINERALS TECHNOLOGIES INC	250 000	9,654 11	15,017 50
609207105	MONDELEZ INTL INC	2,362 000	65,905 46	83,378 60
610236101	MONRO MUFFLER BRAKE INC	139 000	4,930 33	7,834.04
61166W101	MONSANTO CO	758 000	76,717 10	88,344 90
615369105	MOODYS CORP	59 000	2,141 86	4,629 73
61747YDT9	MORGAN STANLEY	26,000 000	28,450 50	28,374 32
625453105	MULTIMEDIA GAMES HLDG CO INC	162 000	5,884 39	5,080.32
631103108	NASDAQ OMX GROUP	681 000	25,918 38	27,103 80
637004AC6	NATIONAL MONEY MART CO CO GTD	7,000 000	7,743 75	7,105 00
637071101	NATIONAL OILWELL VARCO INC	502 000	35,501 79	39,924 06
63860UAK6	NATIONSTAR MTG LLC / NATIONSTAR	10,000 000	9,675 00	9,525 00
62886EAH1	NCR CORP NEW	13,000.000	12,444 85	12,447 50
641069406	NESTLE S A	873 000	60,297 23	64,099 15
64110D104	NETAPP INC	99 000	3,963 30	4,072 86
651229106	NEWELL RUBBERMAID INC	394 000	8,006 28	12,769 54
65339F101	NEXTERA ENERGY INC	213 000	15,297 64	18,237 06
62913F201	NII HLDGS INC	559 000	3,633 78	1,537 25
654106103	NIKE INC	963 000	53,188 80	75,730 32
655044105	NOBLE ENERGY INC	320 000	16,203 19	21,795 20
655664100	NORDSTROM INC	88 000	4,419 84	5,438 40
668074305	NORTHWESTERN CORP	222 000	8,463 71	9,617 04
G66721104	NORWEGIAN CRUISE LINE HLDGS LTD	138 000	4,226 09	4,894 86
629377BS0	NRG ENERGY INC	8,000 000	8,920 00	8,860.00
67059TAD7	NUSTAR LOGISTICS L P	6,000 000	6,134 34	6,191 52
67103H107	O REILLY AUTOMOTIVE INC	104 000	9,641 84	13,385 84
674215AE8	OASIS PETE INC NEW UNSECD	8,000 000	8,780 00	8,520 00
674599105	OCCIDENTAL PETE CORP DEL	1,417 000	126,343 73	134,756 70
675232102	OCEANEERING INTL INC	687 000	42,836 17	54,190 56
679580100	OLD DOMINION FGHT LINE INC	90 000	4,224 95	4,771 80
681904108	OMNICARE INC	357 000	12,023 21	21,548 52
681919106	OMNICOM GROUP INC	110 000	5,653 24	8,180 70
682159108	ON ASSIGNMENT INC	170 000	4,170 99	5,936 40
682189105	ON SEMICONDUCTOR CORP	840 000	5,862 53	6,921 60
68389X105	ORACLE CORP	1,473 000	51,051 34	56,356 98
690768403	OWENS ILL INC	281 000	6,096 61	10,054 18
695263103	PACWEST BANCORP DEL	196.000	5,405.66	8,275 12
696429307	PALL CORP	151 000	10,295 23	12,887 85
698813102	PAPA JOHNS INTL INC	124 000	3,884 23	5,629 60

VICTOR E SPEAS FOUNDATION
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Cusip	Asset	Units	Basis	Market Value
701081AT8	PARKER DRILLING CO	8,000 000	8,718 40	8,480 00
701094104	PARKER HANNIFIN CORP	270 000	23,256 09	34,732 80
713448108	PEPSICO INC	933 000	70,412 28	77,383 02
714199106	PERMANENT PORTFOLIO	18,278 220	891,792 59	787,060 15
G97822103	PERRIGO CO	100 000	15,220 51	15,346 00
716768106	PETSMART INC	109 000	6,866 34	7,929 75
717081103	PFIZER INC	5,539 000	151,713 21	169,659 57
717081DB6	PFIZER INC	36,000 000	44,990 25	42,675 48
69331C108	PG&E CORP	82 000	3,343 32	3,302 96
693320AR4	PHH CORP	9,000 000	10,125.00	9,607 50
718172109	PHILIP MORRIS INTL INC	2,548 000	223,505 23	222,007 24
718546104	PHILLIPS 66	286 000	17,674 49	22,059 18
72200Q182	PIMCO ALL ASSET ALL AUTH FUND	233,520 539	2,577,015 91	2,311,853.34
723664108	PIONEER ENERGY SVCS CORP	555 000	4,019 09	4,445 55
726505AK6	PLAINS EXPL & PRODTN CO	10,000 000	11,100 00	10,965 50
729132100	PLEXUS CORP	261 000	6,647 07	11,298 69
693475105	PNC FINL SVCS GROUP INC	413 000	26,120 72	32,040 54
693506107	PPG INDS INC	100 000	13,387 67	18,966 00
74005P104	PRAXAIR INC	584 000	64,638 29	75,937 52
740189105	PRECISION CASTPARTS CORP	391 000	73,014 62	105,296 30
74144T108	PRICE T ROWE GROUP INC	254 000	18,498 91	21,277 58
741503403	PRICELINE COM INC	116 000	89,992 88	134,838 40
742718109	PROCTER & GAMBLE CO	1,467 000	111,909 20	119,428 47
743312100	PROGRESS SOFTWARE CORP	346 000	8,049 86	8,937 18
743424103	PROOFPOINT INC	359 000	6,102 48	11,908 03
744320102	PRUDENTIAL FINL INC	458 000	27,863 39	42,236 76
69360J107	PS BUSINESS PKS INC CALIF	101 000	7,283 64	7,718 42
74460D109	PUBLIC STORAGE INC	95 000	14,940 64	14,299.40
693656100	PVH CORP	154 000	17,606 46	20,947.08
74733T105	QLIK TECHNOLOGIES INC	277 000	6,232 05	7,376 51
747525103	QUALCOMM INC	2,841 000	188,971 91	210,944 25
74758T303	QUALYS INC	248 000	5,575 38	5,731 28
750086100	RACKSPACE HOSTING INC	303 000	20,850 90	11,856 39
751212101	RALPH LAUREN CORP	315 000	53,026 41	55,619 55
754730109	RAYMOND JAMES FINL INC	270 000	9,008 09	14,091 30
755111507	RAYTHEON CO	434 000	23,167 62	39,363 80
756577102	RED HAT INC	267 000	14,443 94	14,962 68
75689M101	RED ROBIN GOURMET BURGERS INC	151 000	5,519 03	11,104 54
758849103	REGENCY CTRS CORP	152 000	7,249 71	7,037 60
759351604	REINSURANCE GROUP AMER INC	138 000	7,992 22	10,682 58
759509102	RELIANCE STEEL & ALUMINUM CO	153 000	9,859 32	11,603 52
761248103	RESPONSYS INC	327 000	5,209 31	8,963.07
761283100	RESTORATION HARDWARE HLDGS	55 000	1,936 90	3,701 50
761735AP4	REYNOLDS GROUP ISSUER INC/	8,000 000	8,140 00	8,160 00
770323103	ROBERT HALF INTL INC	355 000	9,839 53	14,906 45
772739207	ROCK-TENN CO	39 000	2,223 08	4,095 39
774477AJ2	ROCKWOOD SPECIALTIES GROUP INC	6,000 000	6,207 00	6,127 50
776696106	ROPER INDS INC NEW	124 000	14,583 39	17,196 32

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Cusip	Asset	Units	Basis	Market Value
777779307	ROSETTA RES INC	95 000	4,003 03	4,563 80
778296103	ROSS STORES INC	293 000	17,657 77	21,954 49
780153AU6	ROYAL CARIBBEAN CRUISES LTD	10,000 000	10,287 70	10,000 00
780259206	ROYAL DUTCH SHELL PLC	412 000	28,351 98	29,363 24
749685103	RPM INTL INC	579 000	18,237 29	24,034 29
781846209	RUSH ENTERPRISES INC	270 000	6,340 68	8,005 50
783764AR4	RYLAND GROUP INC	10,000 000	10,298 00	9,500 00
79466L302	SALESFORCE COM INC	2,212 000	95,261 10	122,080 28
79546VAJ5	SALLY HLDGS LLC / SALLY CAP INC	6,000 000	6,300 00	6,240 00
80004C101	SANDISK CORP	81 000	4,329.41	5,713 74
80007PAL3	SANDRIDGE ENERGY INC	6,000 000	6,510 00	6,465 00
78388J106	SBA COMMUNICATIONS CORP	295 000	20,531 97	26,502 80
806407102	SCHEIN HENRY INC	190 000	16,525 63	21,709 40
806857108	SCHLUMBERGER LTD	1,145 000	92,380 10	103,175 95
808513105	SCHWAB CHARLES CORP NEW	2,214 000	35,516 07	57,564 00
80874YAM2	SCIENTIFIC GAMES INTL INC	11,000 000	11,137 50	11,275 00
G7945M107	SEAGATE TECH	162 000	4,098 31	9,097 92
784117103	SEI INVESTMENTS CO	246.000	4,899 90	8,543 58
816300107	SELECTIVE INS GROUP INC	380 000	8,270 89	10,282 80
816851109	SEMPRA ENERGY	168.000	12,697 64	15,079 68
816850101	SEMTECH CORP	129 000	4,354 70	3,261 12
81762P102	SERVICENOW INC	115 000	5,564 56	6,441 15
822582AW2	SHELL INTL FIN B V	29,000 000	29,115 30	28,827 16
824348106	SHERWIN WILLIAMS CO	228 000	37,092 18	41,838 00
82669G104	SIGNATURE BK NEW YORK N Y	63 000	4,666.52	6,767 46
828336107	SILVER WHEATON CORP	1,681 000	56,937 63	33,939 39
828806109	SIMON PPTY GROUP INC NEW	104 000	16,705 28	15,824 64
82966C103	SIRONA DENTAL SYS INC	93 000	6,240 12	6,528 60
78440X101	SL GREEN RLTY CORP	83 000	7,411 90	7,667 54
78442P106	SLM CORP	314 000	5,417 14	8,251 92
78454L100	SM ENERGY CO	37 000	3,223 93	3,075 07
83545GAV4	SONIC AUTOMOTIVE INC	9,000 000	10,012 50	9,776 25
845467109	SOUTHWESTERN ENERGY CO	106 000	3,537 07	4,168 98
84760C107	SPECTRANETICS CORP	302 000	5,195 16	7,550 00
85205TAD2	SPIRIT AEROSYSTEMS INC CO GTD	10,000 000	10,700 00	10,762 50
848637104	SPLUNK INC	908 000	39,343 80	62,352 36
852060AG7	SPRINT CAP CORP	12,000 000	12,375 00	13,110 00
78467J100	SS&C TECHNOLOGIES HLDGS INC	193 000	4,342 50	8,542 18
790849103	ST JUDE MED INC	415 000	17,527 73	25,709 25
85254C305	STAGE STORES INC	369 000	8,039 15	8,199 18
854502101	STANLEY BLACK & DECKER INC	54 000	3,209 04	4,357 26
855244109	STARBUCKS CORP	2,064 000	115,873 74	161,796 96
85590A401	STARWOOD HOTELS & RESORTS	180 000	10,912 72	14,301 00
85571B105	STARWOOD PPTY TR INC	273 000	7,087 76	7,562 10
857477103	STATE STR CORP	1,375 000	87,646 42	100,911 25
858912108	STERICYCLE INC	102 000	9,641 03	11,849 34
863667101	STRYKER CORP	649 000	40,364.88	48,765 86
86722AAC7	SUNCOKE ENERGY INC CO GTD	10,000 000	10,650 00	10,775 00

VICTOR E SPEAS FOUNDATION
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Cusip	Asset	Units	Basis	Market Value
867914103	SUNTRUST BKS INC	268 000	6,750 26	9,865 08
871237103	SYKES ENTERPRISES INC	344 000	5,310 15	7,502 64
871503108	SYMANTEC CORP	293 000	4,763 29	6,908 94
87151Q106	SYMETRA FINL CORP	174 000	2,105 60	3,299 04
87157B103	SYNCHRONOSS TECHNOLOGIES INC	250 000	5,974 98	7,767.50
87612E106	TARGET CORP	630 000	39,379 97	39,860 10
87236Y108	TD AMERITRADE HLDG CORP	589 000	10,098 17	18,046 96
H84989104	TE CONNECTIVITY LTD	109 000	3,379 74	6,006 99
880208400	TEMPLETON GLOBAL BD FUND	30,168 453	394,000 00	394,905 05
880349105	TENNECO INC	77.000	4,024.72	4,355 89
881609101	TESORO CORP	97 000	5,529 09	5,674 50
882508104	TEXAS INSTRS INC	648 000	21,882 52	28,453 68
883556102	THERMO FISHER SCIENTIFIC CORP	545 000	41,005 93	60,685 75
885175307	THORATEC CORP	201.000	7,361 36	7,356 60
88632Q103	TIBCO SOFTWARE INC	282 000	6,377 18	6,339 36
886547108	TIFFANY & CO NEW	798 000	59,127 55	74,038.44
88706M103	TIM HORTONS INC	218 000	10,876 02	12,726 84
887317303	TIME WARNER INC	641 000	33,442 00	44,690.52
887317AG0	TIME WARNER INC	26,000 000	29,177 43	27,603 94
887389104	TIMKEN CO	68 000	3,698 47	3,744 76
872540109	TJX COS INC NEW	1,431 000	65,156 57	91,197 63
891027104	TORCHMARK CORP	173 000	8,693 06	13,519 95
891092108	TORO CO	162 000	7,160.45	10,303 20
891906109	TOTAL SYS SVCS INC	105 000	3,257 09	3,494 40
891894107	TOWERS WATSON & CO	150 000	11,226 29	19,141 50
89233P6S0	TOYOTA MTR CR CORP	29,000 000	28,881 80	28,468 72
892356106	TRACTOR SUPPLY CO	101 000	5,412 25	7,835 58
89417E109	TRAVELERS COS INC	710 000	56,220 39	64,283 40
89469A104	TREEHOUSE FOODS INC	147.000	7,738 85	10,131 24
896215209	TRIMAS CORP	149 000	5,642 04	5,943 61
896945201	TRIPADVISOR INC	40 000	3,136 99	3,313 20
896818101	TRIUMPH GROUP INC NEW	96 000	6,668 15	7,302 72
87264S106	TRW AUTOMOTIVE HLDGS CORP	136 000	6,747 28	10,117.04
H89128104	TYCO INTL LTD	1,062 000	32,175 62	43,584.48
902494103	TYSON FOODS INC	250 000	6,059 73	8,365 00
90384S303	ULTA SALON COSMETICS &	93 000	8,687 59	8,976 36
90385D107	ULTIMATE SOFTWARE GROUP INC	22 000	2,145 60	3,370 84
902788108	UMB FINL CORP	134 000	5,909 19	8,613 52
904214103	UMPQUA HLDGS CORP	463 000	5,903.20	8,861 82
909214BP2	UNISYS CORP	10,000 000	10,800 00	10,725 00
909907107	UNITED BANKSHARES INC WEST VA	141 000	3,645 58	4,434 45
910047109	UNITED CONTL HLDGS INC	216 000	6,383 98	8,171 28
910047AF6	UNITED CONTL HLDGS INC	15,000 000	15,240 00	15,675 00
911312106	UNITED PARCEL SVC INC	1,564.000	127,719 15	164,345 12
911312AH9	UNITED PARCEL SVC INC	25,000 000	29,791 61	28,597 50
911365AZ7	UNITED RENTALS NORTH AMER INC	8,000.000	8,960 00	8,890.00
912810EY0	UNITED STATES TREAS BD	25,000 000	37,016 50	33,390 75
912810PZ5	UNITED STATES TREAS BD	46,778 410	59,879 31	54,972 11

VICTOR E SPEAS FOUNDATION
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Cusip	Asset	Units	Basis	Market Value
912810FR4	UNITED STATES TREAS NT	32,216 600	39,627.70	37,031 37
912828KQ2	UNITED STATES TREAS NT	114,000 000	127,822 50	121,481 82
912828QN3	UNITED STATES TREAS NT	90,000.000	98,757 15	93,817 80
912828QV5	UNITED STATES TREAS NT	107,775 200	120,846 52	109,400 45
912828RC6	UNITED STATES TREAS NT	10,000 000	9,932 40	9,687 50
912828RR3	UNITED STATES TREAS NT	55,000 000	54,937 36	52,494 75
912828TE0	UNITED STATES TREAS NT	80,237 930	81,969 95	76,859 11
912828TK6	UNITED STATES TREAS NT	118,000 000	117,861 04	117,953 98
912828TM2	UNITED STATES TREAS NT	29,000 000	28,746 25	28,456 25
912828TW0	UNITED STATES TREAS NT	113,000 000	112,444 40	110,952 44
912828UF5	UNITED STATES TREAS NT	71,000 000	69,018 30	67,055 95
912828UN8	UNITED STATES TREAS NT	49,000 000	48,543 66	45,455 34
912828UZ1	UNITED STATES TREAS NT	104,000 000	100,368 54	100,295.52
912828VS6	UNITED STATES TREAS NT	81,000 000	80,215 64	77,785 11
913004107	UNITED STATIONERS INC	124 000	4,137 44	5,690 36
913017109	UNITED TECHNOLOGIES CORP	655 000	58,659 32	74,539 00
913903100	UNIVERSAL HLTH SVCS INC	242 000	13,612 50	19,664 92
917047102	URBAN OUTFITTERS INC	148 000	6,237 40	5,490 80
902973304	US BANCORP DEL	1,028 000	34,351 95	41,531 20
918204108	V F CORP	240 000	9,116 90	14,961 60
91911K102	VALEANT PHARMACEUTICALS INTL INC	116 000	7,714 00	13,618.40
920355104	VALSPAR CORP	62 000	4,324 77	4,419 98
921943858	VANGUARD FTSE DEVELOPED	49,831 000	1,936,250 26	2,076,956 08
922042858	VANGUARD FTSE EMERGING MKTS	68,958 000	2,970,644 65	2,836,932 12
92210H105	VANTIV INC	830 000	22,205 01	27,066 30
92276F100	VENTAS INC	93 000	5,806 35	5,327 04
92343E102	VERISIGN INC	372 000	16,571 03	22,238 16
92345Y106	VERISK ANALYTICS INC	1,096 000	60,299 84	72,029 12
92343V104	VERIZON COMMUNICATIONS INC	2,719 000	126,884 05	133,611 66
92343VBT0	VERIZON COMMUNICATIONS INC	25,000 000	27,159 97	29,249.00
92532F100	VERTEX PHARMACEUTICALS INC	112 000	5,007 50	8,321 60
92826C839	VISA INC	788 000	123,964 77	175,471 84
928563402	VMWARE INC	650 000	50,315 18	58,311 50
92857W209	VODAFONE GROUP PLC	1,483 000	47,965 48	58,296 73
92927K102	WABCO HLDGS INC	36 000	2,931 21	3,362 76
929903DT6	WACHOVIA CORP	25,000 000	29,436 04	28,517 50
930059100	WADDELL & REED FINL INC	120 000	6,102 93	7,814 40
930427109	WAGEWORKS INC	156 000	3,135 65	9,272 64
931142103	WAL-MART STORES INC	258 000	18,345 61	20,302 02
931142DF7	WAL-MART STORES INC	44,000 000	44,197 50	42,702 00
94106L109	WASTE MGMT INC DEL	341 000	12,293 05	15,300 67
941848103	WATERS CORP	61 000	5,548 42	6,100 00
94946T106	WELLCARE GROUP INC	101 000	5,198 46	7,112 42
949746101	WELLS FARGO & CO	5,749 000	209,762 23	261,004 60
95082P105	WESCO INTL INC	217 000	13,922 36	19,762 19
95709T100	WESTAR ENERGY INC	641.000	19,536.08	20,620 97
958102105	WESTERN DIGITAL CORP	187 000	6,392 99	15,689 30
966837106	WHOLE FOODS MKT INC	601 000	32,262 12	34,755 83

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Cusip	Asset	Units	Basis	Market Value
969904101	WILLIAMS SONOMA INC	85 000	2,944 76	4,953 80
976657106	WISCONSIN ENERGY CORP	268 000	10,636 89	11,079 12
980745103	WOODWARD INC	118 000	4,511 13	5,381 98
983919101	XILINX INC	333 000	12,211 08	15,291 36
983793100	XPO LOGISTICS INC	347 000	5,788 80	9,122 63
989207105	ZEBRA TECHNOLOGIES CORP	171 000	7,426 32	9,247.68
98978V103	ZOETIS INC	199 000	6,296 67	6,505 31
989817101	ZUMIEZ INC	162 000	4,269 49	4,212 00
990600751	1040 ACRES SPEAS	50 000	556,845 61	2,300,000 00
990479529	220 ACRES +/- SPEAS	50 000	210,299 50	352,000 00
990480584	520 AC SPEAS	50 000	247,500 00	1,800,000 00
			1,014,645 11	
	Less ACCUMULATED DEPRECIATION		-15,668 00	
			998,977 11	
73935S105	POWERSHARES DB COMMODITY	77,722 000	2,140,463 88	1,994,346 52
	Cash/Cash Equivalent	1,316,200 820	1,316,200 82	1,316,200 82
		Totals	33,178,948 39	39,277,696 27