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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.**

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation
James Lee Sorenson Family Foundation

A Employer identification number
45-6794415

Number and street (or P O box number if mail is not delivered to street address) Room/suite
299 S Main Street

B Telephone number (see instructions)
(801) 490-1000

City or town, state or province, country, and ZIP or foreign postal code
Salt Lake City, UT 84111

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 47,210,114

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))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	5,125	5,125		
	4	Dividends and interest from securities	940,333	940,333		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	192,527			
	b	Gross sales price for all assets on line 6a 8,002,624				
	7	Capital gain net income (from Part IV, line 2)		1,455,399		
	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)		29,162		
	12	**Total.** Add lines 1 through 11	1,137,985	2,430,019		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	20,333			
	c	Other professional fees (attach schedule)	204,043	204,043		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	36,244	1,244		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	15,294			
	22	Printing and publications				
	23	Other expenses (attach schedule)	209			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	276,123	205,287		0
	25	Contributions, gifts, grants paid	510,610			510,610
	26	**Total expenses and disbursements.** Add lines 24 and 25	786,733	205,287		510,610
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	351,252			
	b	**Net investment income** (if negative, enter -0-)		2,224,732		
	c	**Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	325	2,630	2,630
2	Savings and temporary cash investments	6,455,610	2,629,568	2,629,568
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			
10a	Investments—U S and state government obligations (attach schedule)	1,484,003	1,017,586	1,017,586
b	Investments—corporate stock (attach schedule)	14,210,625	19,402,306	19,402,306
c	Investments—corporate bonds (attach schedule)	3,693,194	3,515,182	3,515,182
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	14,007,135	19,184,095	19,184,095
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	1,893,588	1,458,747	1,458,747
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	41,744,480	47,210,114	47,210,114
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)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	41,744,480	47,210,114	
30	**Total net assets or fund balances** (see page 17 of the instructions)	41,744,480	47,210,114	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	41,744,480	47,210,114	

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	41,744,480
2	Enter amount from Part I, line 27a	2	351,252
3	Other increases not included in line 2 (itemize) ▶	3	5,114,382
4	Add lines 1, 2, and 3	4	47,210,114
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	47,210,114

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				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,455,399
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	12,804	1,359,626	0 00942
2011			
2010			
2009			
2008			

2	**Total** of line 1, column (d).	2	0 00942
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 00942
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	43,128,151
5	Multiply line 4 by line 3.	5	406,138
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	22,247
7	Add lines 5 and 6.	7	428,385
8	Enter qualifying distributions from Part XII, line 4.	8	1,388,702

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	22,247
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	22,247
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	22,247
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	67,250		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	67,250
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	45,003
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 45,003 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶UT			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶Paul Ludlow Telephone no ▶(801) 490-1013

Located at ▶299 S Main Street Suite 2200 Salt Lake City UT ZIP+4 ▶84111

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

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

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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
James Lee Sorenson 299 S Main Street Suite 2200 Salt Lake City, UT 84111	Trustee 5 00	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				

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

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
Merrill Lynch Wealth Management 101 California Street Ste 2100 San Francisco, CA 94111	Investment advice	204,043
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NY Social Impact Bond To lessen the burdens of government by reducing recidivism and increasing employment of formerly incarcertated individuals	253,092
2 Impact Assets Loan Identifies early stage social purpose ventures that address poverty alleviation and environmental sustainability	250,000
All other program-related investments See page 24 of the instructions 3	375,000
Total. Add lines 1 through 3 . . . . ▶	878,092

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	38,133,711
b	Average of monthly cash balances	1b	5,070,559
c	Fair market value of all other assets (see instructions)	1c	580,655
d	**Total** (add lines 1a, b, and c)	1d	43,784,925
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	43,784,925
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	656,774
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	43,128,151
6	**Minimum investment return.** Enter 5% of line 5	6	2,156,408

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	2,156,408
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 22,247		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	22,247
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,134,161
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,134,161
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	2,134,161

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	510,610
b	Program-related investments—total from Part IX-B	1b	878,092
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,388,702
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	22,247
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,366,455

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				2,134,161
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			1,346,822	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 1,388,702				
a Applied to 2012, but not more than line 2a			1,346,822	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				41,880
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
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				2,092,281
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009.				
b Excess from 2010.				
c Excess from 2011.				
d Excess from 2012.				
e Excess from 2013.				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

James Lee Sorenson

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Cause For Hope Foundation 10421 S Jordan Gateway 660 South Jordan, UT 84095		Public	Orphanage support	10,610
The Church of Jesus Christ of LDS 50 E North Temple Salt Lake City, UT 84150		Public	General support	500,000
Total . . . . . . ▶ 3a				510,610
b *Approved for future payment*				
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			14	5,125	
4 Dividends and interest from securities. . . .			14	940,333	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	192,527	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,137,985	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,137,985

(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)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2014-11-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

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

TY 2013 Accounting Fees Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting & tax fees	20,333	0	0	0

TY 2013 All Other Program Related Investments Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount
Worldhaus: Addresses affordable housing in undeveloped countries.	250,000
Liberty & Justice: Increasing employment opportunities and access to education and healthcare in developing countries.	125,000

TY 2013 Contractor Compensation Explanation

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 13000170
Software Version: 2013v3.1

Contractor	Explanation
Merrill Lynch Wealth Management	The foundation paid fees to Merrill Lynch for investment advisory services. The fees were determined at arms length and represent fair market value for the services rendered.

TY 2013 General Explanation Attachment

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	Part I, Line 11 column (b)Explanation Investment income from K-1 passthrough

TY 2013 Investments Corporate Bonds Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 13000170
Software Version: 2013v3.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Comcast Corp	293,893	293,893
Wachovia Corp	294,260	294,260
General Electric	347,324	347,324
AT&T Inc	285,691	285,691
Boeing Co	298,879	298,879
JPMorgan Chase & Co	298,038	298,038
Newmont Mining Corp	314,971	314,971
Goldman Sachs Group	287,312	287,312
Kinder Morgan Energy Partners	279,681	279,681
Waste Management Inc	270,166	270,166
Hewlett-Packard Co	309,756	309,756
Watson Pharmaceuticals	235,211	235,211

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TY 2013 Investments Corporate Stock Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 13000170
Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Advent Software Inc	47,604	47,604
Albemarle Corp	91,724	91,724
Alexander & Baldwin Inc	59,256	59,256
Alleghany Corp	19,997	19,997
American Eagle Outfitters	24,955	24,955
Atwood Oceanics Inc	84,249	84,249
Cabelas Inc	128,854	128,854
Columbia Sportswear Co	51,581	51,581
Corrections Corp of America	77,609	77,609
Eaton Vance Corp	110,313	110,313
Energizer Holdings Inc	24,246	24,246
First India Realty Trust Inc	66,258	66,258
Hatteras Financial Corp	18,579	18,579
Kaman Corp	31,069	31,069
Kraton Performance Polymers		
Martin Marietta Materials	30,981	30,981
Matson Inc	41,489	41,489
MBIA Inc	56,249	56,249
Micrel Inc	22,385	22,385
Montpelier RE Holdings	45,949	45,949
Newmarket Corp	120,294	120,294
Nu Skin Enterprises	108,226	108,226
Old Dominion Freight Lines	124,650	124,650
Pricesmart Inc	111,612	111,612
Ritchie Brothers Auctioneers	25,521	25,521
Service Corp Intl	87,894	87,894
Sturm Ruger & Co	72,213	72,213
Tejon Ranch Co	46,612	46,612
Tenet Healthcare Corp	75,353	75,353
Tredegar Corp Virginia	54,422	54,422

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Valueclick Inc	34,938	34,938
White Mtns Insurance Group	52,468	52,468
World Fuel Services Corp	30,644	30,644
Allergan Inc		
Amazon.com Inc	109,667	109,667
American Tower Reit Inc	38,553	38,553
Apple Inc	76,299	76,299
Biogen Idec Inc	63,183	63,183
Blackrock Inc	50,319	50,319
Borg Warner Inc	39,584	39,584
Cabot Oil & Gas Corp		
CBS Corp	42,706	42,706
Celgene Corp	91,750	91,750
Cerner Corp	33,500	33,500
Coach Inc		
Concho Resources Inc		
Costco Wholesale Corp	28,922	28,922
Covidien PLC		
CVS Caremark Corp	35,356	35,356
Danaher Corp	82,064	82,064
Dollar General Corp	48,678	48,678
EMC Corporation Mass		
Ebay Inc	44,880	44,880
Ecolab Inc	32,115	32,115
Edwards Lifesciences Corp		
Express Scripts Holding Co		
Facebook Inc	51,589	51,589
Flour Corp		
FMC Techs Inc		
Franklin Res Inc		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Gilead Sciences Inc	63,910	63,910
Glaxosmithkline PLC		
Google Inc	127,761	127,761
HCA Holdings		
Home Depot Inc		
Intl Business Machines		
Intuit Inc		
Intuitive Surgical Inc		
Las Vegas Sands Corp		
Lauder Estee Cosmetics Inc	31,785	31,785
Lenmar Corp		
Mastercard Inc	50,963	50,963
MCGraw Hill Companies		
Michael Kors Holdings LTD		
Monsanto Co	89,977	89,977
Precision Castparts	54,129	54,129
Priceline.com Inc	106,941	106,941
Qualcomm Inc	40,169	40,169
Ralph Lauren Corp	29,840	29,840
Range Resources Corp	30,689	30,689
Ross Stores Inc	31,770	31,770
Salesforce.com Inc	77,763	77,763
SBA Communcations Corp	33,420	33,420
Sirius XM Radio Inc		
Starbucks Corp	74,471	74,471
Teradata Corp		
Ulta Salon Cosmetics	24,227	24,227
Union Pacific Corp	106,008	106,008
United Technology Corp	39,147	39,147
Unitedhealth Group Inc		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Visa Inc	115,571	115,571
VMWare Inc		
W W Grainger Inc		
Wells Fargo & Co		
Williams Companies		
Yum Brands Inc		
Altera Corp	83,716	83,716
AON PLC	312,490	312,490
Apache Corp		
Berkshire Hathaway Inc	352,716	352,716
Coca Cola	190,026	190,026
Comcast Corp	209,496	209,496
Ecolab Inc	218,967	218,967
Fidelity National Info Svcs	115,412	115,412
Goldman Sachs Group Inc	141,808	141,808
Google Inc	184,917	184,917
Liberty Global Inc A	26,700	26,700
Liberty Global Inc C	202,368	202,368
Loews Corp	150,750	150,750
Mcdonalds Corp		
Microsoft Corp	284,316	284,316
Mondelez International	150,025	150,025
Morgan Stanley	213,248	213,248
Nestle SA	128,783	128,783
News Corp	22,525	22,525
News Corp B	2,675	2,675
Noble Energy Inc	252,007	252,007
Oracle Corp	388,339	388,339
Pepsico Inc	136,851	136,851
Praxair Inc	152,785	152,785

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Thermo Fisher Scientific	130,836	130,836
Unitedhealth Group Inc	195,780	195,780
W R Berkley Corp	101,967	101,967
Wal-Mart Stores Inc	180,987	180,987
3M Company	73,631	73,631
Aegon NV	1,550	1,550
Montpelier RE Holdings	43,965	43,965
Morgan Stanley Cap VIII	27,274	27,274
Albemarle Corp	185,859	185,859
Altria Group	193,025	193,025
Berkshire Hathaway Inc		
Blackrock Inc	164,248	164,248
Bristol-Myers Squibb	236,305	236,305
Chevron Corp	134,778	134,778
Cinn Fincial Corp	146,165	146,165
Cisco Systems Inc	116,232	116,232
Coca Cola	110,752	110,752
ConocoPhillips	151,898	151,898
Dominion Res Inc	136,819	136,819
Duke Energy Corp	82,812	82,812
Federated Investors B	168,451	168,451
General Dynamics Corp	175,621	175,621
Hasbro Inc	208,488	208,488
Hatteras Financial Corp	60,965	60,965
Hershey Company		
Intel Corp	170,498	170,498
Intl Business Machines	88,533	88,533
Johnson And Johnson	73,180	73,180
Kinder Morgan Managment	157,751	157,751
Lorillard Inc	198,362	198,362

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Lowe's Companies Inc	181,452	181,452
Meadwestvaco Corp	101,705	101,705
Microsoft Corp	99,398	99,398
Newmarket Corp	155,046	155,046
Paychex Inc	140,460	140,460
Pfizer Inc	184,393	184,393
Philip Morris Intl Inc	81,292	81,292
Reynolds American Inc	97,181	97,181
Verizon Communications	104,423	104,423
Wal-Mart Stores Inc		
Wells Fargo & Co	213,108	213,108
Ansys Inc	70,458	70,458
Accenture PLC	162,138	162,138
Affiliated Managers Group	211,675	211,675
EMC Corporation	231,455	231,455
Expeditors Intl Wash Inc		
Express Scripts Holding Co		
Hospira Inc	243,511	243,511
Mastercard Inc	103,597	103,597
Qualcomm Inc		
Roberthalf Intl Inc	221,371	221,371
Scripps Networks	193,472	193,472
Stanley Black & Decker	295,245	295,245
Starwood Hotels	325,268	325,268
Suncor Energy Inc		
Waters Corp	158,500	158,500
Wynn Resorts Ltd	243,345	243,345
BB&T Corporation		
Capital One Financial		
Coresite Realty Corp	56,500	56,500

Name of Stock	End of Year Book Value	End of Year Fair Market Value
First Republic Bank		
JP Morgan Chase & Co		
Maiden Holdings LTD		
Protective Life Corp		
State Street Corp		
Suntrust Banks Inc		
Wells Fargo & Co	128,600	128,600
Alliant Techsystems Inc	56,460	56,460
Deckers Outdoors Corp	92,990	92,990
Temper Sealy Intl Inc	84,555	84,555
Tejon Ranch WT	1,032	1,032
Alexion Pharms Inc	37,872	37,872
American Express Company	37,290	37,290
Amgen Inc	56,013	56,013
Applied Material Inc	26,821	26,821
Arm Holdings PLC	40,665	40,665
Baidu Inc	36,999	36,999
Brystol-Myers Squibb Co	25,406	25,406
Catamaran Corp	22,972	22,972
Chipotle Mexican Grill	19,180	19,180
Cognizant Tech Solutions	36,151	36,151
Delta Air Lines Inc	18,130	18,130
Walt Disney Co	34,609	34,609
Hilton Worldwide Holdings	23,007	23,007
JPMorgan Chase & Co	29,006	29,006
Kansas City Southern	15,107	15,107
Liberty Global PLC	36,935	36,935
LinkedIn Corp	21,683	21,683
Lowe's Companies Inc	35,775	35,775
McKesson Corporation	20,336	20,336

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Morgan Stanley	43,026	43,026
Nike Inc	43,567	43,567
Noble Energy Inc	34,123	34,123
NXP Semiconductors NV	26,134	26,134
Schlumberger LTD	40,550	40,550
Charles Schwab Corp	21,190	21,190
Servicenow Inc	15,123	15,123
Twenty-First Century Fox Inc	57,608	57,608
Whole Foods Mkt Inc	8,328	8,328
Workday Inc	3,160	3,160
Wynn Resorts LTD	30,491	30,491
Zoetis Inc	37,038	37,038
Anadarko Petroleum Corp	55,524	55,524
Constellation Brands Inc	133,722	133,722
Dish Network Corporation	133,216	133,216
Twenty-First Century Fox A	175,850	175,850
Twenty-First Century Fox B	20,760	20,760
Winthrop Realty	9,960	9,960
Carnival Corp	158,993	158,993
Corning Inc	161,324	161,324
Corrections Corp of America	124,079	124,079
Ametek Inc	278,045	278,045
Aon PLC	175,666	175,666
T Rowe Price Group	120,713	120,713
Towers Watson & Co	78,353	78,353
Trimble Nav LTD	210,525	210,525
Twenty-First Century Fox Inc	183,025	183,025
Wabtec	213,749	213,749
Allstate Corp	64,125	64,125
Citigroup Inc 7.125	129,700	129,700

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Citigroup Inc 6.875	63,350	63,350
Morgan Stanley	125,150	125,150

TY 2013 Investments Government Obligations Schedule

Name:	James Lee Sorenson Family Foundation
EIN:	45-6794415
Software ID:	13000170
Software Version:	2013v3.1
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	1,017,586
State & Local Government Securities - End of Year Fair Market Value:	1,017,586

TY 2013 Investments - Other Schedule

Name: James Lee Sorenson Family Foundation
EIN: 45-6794415
Software ID: 13000170
Software Version: 2013v3.1

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Eaton Vance Capital SMID Cap Fund	FMV	2,344,956	2,344,956
IVA Worldwide Fund	FMV	2,518,983	2,518,983
First Eagle Global	FMV	2,526,819	2,526,819
Matthews Asian Growth and Income Fund	FMV	588,994	588,994
Matthews Pacific Tiger	FMV	579,053	579,053
Oppenheimer Developing Markets	FMV	1,147,012	1,147,012
PIMCO Fixed Income Shares C F	FMV		
PIMCO Fixed Income Shares M F	FMV		
Templeton Global Bond Fund	FMV	1,651,834	1,651,834
Ridgeworth High Income Fund	FMV	437,389	437,389
Eaton Vance Floating Rate Fund	FMV	416,469	416,469
First Eagle Gold Fund	FMV		
PIMCO Commodity Real Return	FMV	654,138	654,138
iShares Russell 1000	FMV	576,204	576,204
CSP III Distressed Opp Fund	FMV	201,810	201,810
iShares MSCI EAFE	FMV	403,912	403,912
PIMCO All Asset Fund	FMV	191,783	191,783
Vanguard REIT ETF	FMV	163,337	163,337
PIMCO Total Return Fund	FMV	254,326	254,326
Sirios Access LTD	FMV	225,000	225,000
iShares Gold	FMV	181,040	181,040
Czech II Senior Loan Trust	FMV	126,956	126,956
Ascend Access LTD	FMV	608,970	608,970
Brevan Howard Multi-Strategy	FMV	813,695	813,695
Carlson Double Black Diamond	FMV	834,834	834,834
OZOFII Access LTD	FMV	1,323,158	1,323,158
ML Winton Futures Access	FMV	363,423	363,423
SLP IV Technology Fund	FMV	50,000	50,000

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TY 2013 Other Assets Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Mediconnect escrow	1,890,750	580,655	580,655
Program related investements		878,092	878,092

TY 2013 Other Expenses Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank charges	201			
Postage	8			

TY 2013 Other Professional Fees Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment advisory fees	204,043	204,043	0	0

TY 2013 Taxes Schedule

Name: James Lee Sorenson Family Foundation

EIN: 45-6794415

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal taxes	35,000			
Foreign taxes	1,244	1,244		

Form **6252**

Department of the Treasury
Internal Revenue Service

Installment Sale Income

▶ Attach to your tax return.
▶ Use a separate form for each sale or other disposition of property on the installment method.
▶ Information about Form 6252 and its instructions is at *www.irs.gov/form6252*.

OMB No 1545-0228
2013
Attachment Sequence No. 79

Name(s) shown on return	Identifying number
James Lee Sorenson Family Foundation	45-6794415

1 Description of property ▶ MediConnect Global Inc stock

2a Date acquired (mm/dd/yyyy) ▶ 3/2/12 b Date sold (mm/dd/yyyy) ▶ 3/30/12

3 Was the property sold to a related party (see instructions) after May 14, 1980? If "No," skip line 4 . . . ☐ Yes ☑ No

4 Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and the 2 years after the year of sale . . . . ☐ Yes ☐ No

Part I **Gross Profit and Contract Price.** Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. **Do not** include interest, whether stated or unstated			5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6			
7	Subtract line 6 from line 5	7			
8	Cost or other basis of property sold	8			
9	Depreciation allowed or allowable	9			
10	Adjusted basis. Subtract line 9 from line 8	10			
11	Commissions and other expenses of sale	11			
12	Income recapture from Form 4797, Part III (see instructions)	12			
13	Add lines 10, 11, and 12			13	
14	Subtract line 13 from line 5. If zero or less, **do not** complete the rest of this form (see instructions)			14	
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain (see instructions). Otherwise, enter -0-			15	
16	**Gross profit.** Subtract line 15 from line 14			16	
17	Subtract line 13 from line 6. If zero or less, enter -0-			17	
18	**Contract price.** Add line 7 and line 17			18	

Part II **Installment Sale Income.** Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. For years after the year of sale, see instructions			19	.9460818
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-			20	
21	Payments received during year (see instructions). **Do not** include interest, whether stated or unstated			21	1310095 00
22	Add lines 20 and 21			22	1310095 00
23	Payments received in prior years (see instructions). **Do not** include interest, whether stated or unstated	23	38911814 00		
24	**Installment sale income.** Multiply line 22 by line 19			24	1239457 00
25	Enter the part of line 24 that is ordinary income under the recapture rules (see instructions)			25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797 (see instructions)			26	1239457 00

Part III **Related Party Installment Sale Income. Do not** complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? . . . . . ☐ Yes ☐ No

29 **If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.**

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ▶

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the IRS that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation (see instructions).

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the **smaller** of line 30 or line 31	32	
33	Total payments received by the end of your 2013 tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules (see instructions)	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797 (see instructions)	37	

Part I, Line 11 column (b)

Explanation: Investment income from K-1 passthrough