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: WILLIAM H ACKLAND TRUST UW C/O BANK OF AMERICA, NA

A Employer identification number: 52-6029941

Number and street (or P O box number if mail is not delivered to street address): P O BOX 40200, FL9-100-10-19

Room/suite

B Telephone number (see instructions): 877-446-1410

City or town, state or province, country, and ZIP or foreign postal code: JACKSONVILLE, FL 32203-0200

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 [X] 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) ▶ $ 10,669,280.

J Accounting method: [X] 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).)

	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				
	4	Dividends and interest from securities	273,825.	266,478.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	487,239.			
	b	Gross sales price for all assets on line 6a 5,504,485.				
	7	Capital gain net income (from Part IV, line 2)		487,239.		
	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)	-1,469.	372.		STMT 2
	12	Total. Add lines 1 through 11	759,595.	754,089.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	81,065.	48,639.		32,426.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	1,675.	NONE	NONE	1,675.
	c	Other professional fees (attach schedule) STMT 4	9,425.	9,425.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	15,254.	3,644.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 6	14,992.	21,422.		
	24	Total operating and administrative expenses. Add lines 13 through 23	122,411.	83,130.	NONE	34,101.
	25	Contributions, gifts, grants paid	335,306.			335,306.
	26	Total expenses and disbursements Add lines 24 and 25	457,717.	83,130.	NONE	369,407.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	301,878.			
	b	Net investment income (if negative, enter -0-)		670,959.		
	c	Adjusted net income (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	581,704.	652,886.	652,886.
	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)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 7	8,559,391.	8,796,447.	10,016,394.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	9,141,095.	9,449,333.	10,669,280.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	9,141,095.	9,449,333.	
	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)	9,141,095.	9,449,333.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	9,141,095.	9,449,333.	

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	9,141,095.
2 Enter amount from Part I, line 27a	2	301,878.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	70,374.
4 Add lines 1, 2, and 3	4	9,513,347.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	64,014.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,449,333.

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	5,030,182.		4,462,906.	567,276.
b	474,266.		554,303.	-80,037.
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				567,276.
b				-80,037.
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** 487,239.

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	531,353.	9,486,184.	0.056013
2011	517,918.	9,556,102.	0.054198
2010	414,248.	9,101,808.	0.045513
2009	392,792.	8,133,258.	0.048295
2008	402,832.	9,774,737.	0.041212

		Line	Amount
2	**Total** of line 1, column (d)	2	0.245231
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	0.049046
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	10,033,060.
5	Multiply line 4 by line 3	5	492,081.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,710.
7	Add lines 5 and 6	7	498,791.
8	Enter qualifying distributions from Part XII, line 4	8	369,407.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter: ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	13,419.
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	13,419.
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	13,419.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 8,005.		
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	8,005.
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	5,414.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **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		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?	2		X
	If "Yes," attach a detailed description of the activities			
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?	5		X
	If "Yes," attach the statement required by General Instruction T			
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) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV.*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BANK OF AMERICA, NA Telephone no ▶ (877)446-1410

Located at ▶ PO BOX 40200, FL9-100-10-19, JACKSONVILLE, FL ZIP+4 ▶ 32203-0200

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]

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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] 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 [X] 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 [X] 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)*

				Yes	No
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. PO BOX 40200, FL9-100-10-19, JACKSONVILLE, FL 32203-0	TRUSTEE 1	81,065.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	9,661,966.
b	Average of monthly cash balances	1b	523,882.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,185,848.
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	10,185,848.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	152,788.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,033,060.
6	**Minimum investment return.** Enter 5% of line 5	6	501,653.

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	501,653.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	13,419.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	13,419.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	488,234.
4	Recoveries of amounts treated as qualifying distributions			4	4,303.
5	Add lines 3 and 4			5	492,537.
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	492,537.

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	369,407.
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	369,407.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	369,407.

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				492,537.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			7,507.	
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: ▶ $ 369,407.				
a	Applied to 2012, but not more than line 2a			7,507.	
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				361,900.
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				130,637.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2009 NONE				
b	Excess from 2010 NONE				
c	Excess from 2011 NONE				
d	Excess from 2012 NONE				
e	Excess from 2013 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACKLAND ART MUSEUM UNIVERSITY OF NC AT CHAPEL CAMPUS BOX 3400 CHAPEL HILL NC 27599-0001	N/A	PC	PROVIDE ART MUSEUM OPERATING FUNDS	335,306.
Total . . . . . . ▶ 3a				335,306.
b Approved for future payment				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	273,825.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-1,469.	
8 Gain or (loss) from sales of assets other than inventory			18	487,239.	
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)				759,595.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 759,595.

(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

Signature of officer or trustee	Date	Title
[signature]	04/28/2014	TRUSTEE

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only

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

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	424.	424.
FOREIGN DIVIDENDS	27,500.	27,500.
NONDIVIDEND DISTRIBUTIONS	7,347.	
DOMESTIC DIVIDENDS	64,182.	64,182.
OTHER INTEREST	10,497.	10,497.
FOREIGN INTEREST	924.	924.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	2,403.	2,403.
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	167.	167.
NONQUALIFIED FOREIGN DIVIDENDS	10,361.	10,361.
NONQUALIFIED DOMESTIC DIVIDENDS	150,020.	150,020.
TOTAL	273,825.	266,478.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NON-TAXABLE FOREIGN INCOME	-1,469.	
PARTNERSHIP INCOME		372.
TOTALS	-1,469.	372.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,675.			1,675.
TOTALS	1,675.	NONE	NONE	1,675.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	9,425.	9,425.
TOTALS	9,425.	9,425.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,363.	1,363.
EXCISE TAX - PRIOR YEAR	3,605.	
EXCISE TAX ESTIMATES	8,005.	
FOREIGN TAXES ON QUALIFIED FOR	1,459.	1,459.
FOREIGN TAXES ON NONQUALIFIED	822.	822.
TOTALS	15,254.	3,644.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INVESTMENT FEE	26.	26.
DIVIDEND INVESTMENT EXPENSE -	14,966.	14,966.
PARTNERSHIP EXPENSES		6,430.
TOTALS	14,992.	21,422.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	C	8,796,447.	10,016,394.
TOTALS		8,796,447.	10,016,394.

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

DESCRIPTION	AMOUNT
2013 INCOME TAX EFFECTIVE 2012	6,436.
SALES ADJUSTMENTS	7,085.
PARTNERSHIP ADJUSTMENT	50,589.
ACCRUED INTEREST PAID PRIOR YEAR	1,481.
RECOVERY OF PRIOR DISTRIBUTION	4,303.
INFLATION INDEX ADJUSTMENT	465.
ROUNDING	15.
TOTAL	70,374.

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

DESCRIPTION	AMOUNT
ADJUST FOR YEAR END SALES	1,128.
COMMON TRUST FUND ADJUSTMENT	810.
COST ADJUSTMENTS	60,083.
ADJUST FOR PRIOR YEAR END SALES	266.
2014 INCOME TAX EFFECTIVE 2013	1,629.
ACCRUED INTEREST PAID CARRIED OVER	98.
TOTAL	64,014.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

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					
3003.603 EMERGING MARKETS STOCK COMMON TRUST FUND	04/19/2013	12/13/2013	140,000.00	142,112.00	-2,112.00
2580. POWERSHARES DB COMMODITY INDEX	01/10/2013	11/05/2013	65,085.00	73,090.00	-8,005.00
4185. POWERSHARES DB COMMODITY INDEX	04/22/2013	11/05/2013	105,573.00	110,130.00	-4,557.00
TOTAL OTHER GAINS AND LOSSES			310,658.00	325,332.00	-14,674.00
Totals			310,658.00	325,332.00	-14,674.00

JSA
3F0971 1 000

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
9035. POWERSHARES DB COMMODITY INDEX	06/20/2012	11/05/2013	227,922.00	228,971.00	-1,049.00
TOTAL OTHER GAINS AND LOSSES			227,922.00	228,971.00	-1,049.00
Totals			227,922.00	228,971.00	-1,049.00

JSA
3F0970 1 000

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES		
COMMON TRUST FUNDS	-17,848.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-17,848.00
NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES		
COMMON TRUST FUNDS	4,123.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-50,589.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-46,466.00

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.

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	652886 370	652,886.37	652,886.37
00130H105	AES CORP	156 000	1,887 59	2,263.56
00206R102	AT&T INC	211.000	7,573.18	7,418 76
002824100	ABBOTT LABS	1293 000	51,153.95	49,560 69
00287Y109	ABBVIE INC	337.000	8,120.77	17,796 97
003881307	ACACIA RESH CORP	85.000	2,187 39	1,235.90
00404A109	ACADIA HEALTHCARE CO INC	157.000	3,541 63	7,430.81
004225108	ACADIA PHARMACEUTICALS INC	227 000	1,760 82	5,672.73
00507V109	ACTIVISION BLIZZARD INC	110 000	1,730 88	1,961 30
00846U101	AGILENT TECHNOLOGIES INC	119 000	4,865 80	6,805 61
009363102	AIRGAS INC	48 000	4,375 90	5,368 80
015351109	ALEXION PHARMACEUTICALS INC	15 000	1,456 24	1,993 26
017175100	ALLEGHANY CORP DEL	8 000	2,545 20	3,199 68
018490102	ALLERGAN INC	396 000	27,554.47	43,987 68
018581108	ALLIANCE DATA SYS CORP	10 000	1,285 96	2,629 30
018802108	ALLIANT CORP	38 000	1,542.07	1,960 80
020002101	ALLSTATE CORP	24 000	1,224 81	1,308 96
021441100	ALTERA CORP	114.000	3,706 83	3,706 25
02208R106	ALTRA INDL MOTION CORP	34.000	1,075 46	1,163 48
02209S103	ALTRIA GROUP INC	206 000	6,959 96	7,908 34
023135106	AMAZON COM INC	102 000	15,974 84	40,676 58
023608102	AMEREN CORP	52 000	1,548.57	1,880 32
025537101	AMERICAN ELEC PWR INC	161 000	6,849.68	7,525 14
025676206	AMERICAN EQUITY INVT LIFE HLDG	131 000	1,491 42	3,455 78
025816109	AMERICAN EXPRESS CO	291.000	19,586 15	26,402 43
03027X100	AMERICAN TOWER CORP	370 000	26,978 06	29,533 40
03073E105	AMERISOURCEBERGEN CORP	311 000	16,523 70	21,866 41
031100100	AMETEK INC NEW	49 000	2,571.97	2,580 83
031162100	AMGEN INC	136 000	11,817 54	15,514 88
032095101	AMPHENOL CORP NEW	54 000	3,472 75	4,815 72
032654105	ANALOG DEVICES INC	70.000	2,543.05	3,565 10
032657207	ANALOGIC CORP	40 000	3,111 73	3,542 40
035290105	ANIXTER INTL INC	22 000	1,280 16	1,976 48
03674X106	ANTERO RES CORP	28 000	1,478 15	1,776 32

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
037411BD6	APACHE CORP	5000 000	4,954 86	4,635.75
03834A103	APPROACH RES INC	89 000	2,445 37	1,717.70
039670104	ARCTIC CAT INC	50 000	2,739 39	2,849.00
042068106	ARM HLDGS PLC	404 000	11,701 52	22,111 32
042735100	ARROW ELECTRS INC	69 000	2,350 47	3,743 25
04314H204	ARTISAN INTERNATIONAL FUND	12368 155	315,000 00	376,981.36
04314H881	ARTISAN INTL VALUE FUND	9910 691	314,981 00	364,416 11
043436104	ASBURY AUTOMOTIVE GROUP INC	38 000	1,203 46	2,042 12
046353AB4	ASTRAZENECA PLC	5000 000	6,152 50	5,717 35
04685W103	ATHENAHEALTH INC	146 000	14,922 12	19,637 00
053015103	AUTOMATIC DATA PROCESSING INC	120 000	7,152 57	9,695 88
05379B107	AVISTA CORP	67 000	1,691 32	1,888 73
053807103	AVNET INC	69 000	2,017 07	3,043 59
05463D100	AXIALL CORP	55 000	2,327 41	2,609 20
054937107	BB&T CORP	121 000	3,498 37	4,515 72
05565QBH0	BP CAPITAL MARKETS PLC	4000 000	4,297 44	4,161 20
058498106	BALL CORP	22.000	773 20	1,136 52
05874B107	BALLY TECHNOLOGIES INC	27 000	1,274 80	2,118.15
063904106	BANK OF THE OZARKS INC	110 000	4,268 42	6,224 90
064159AM8	BANK NOVA SCOTIA B C	4000 000	4,272 64	4,148 44
067383109	BARD C R INC	51 000	5,865 30	6,830 94
067806109	BARNES GROUP INC	91 000	1,571 25	3,486 21
06846N104	BARRETT BILL CORP	140 000	2,968.62	3,749 20
073685109	BEACON ROOFING SUPPLY INC	56 000	2,119.62	2,255 68
073730103	BEAM INC	51 000	3,335.14	3,471 06
075896100	BED BATH & BEYOND INC	157 000	11,194 10	12,607 10
077454106	BELDEN INC	33 000	1,641 32	2,324 85
084664BS9	BERKSHIRE HATHAWAY FIN CORP	4000 000	4,100 60	4,038.56
08579W103	BERRY PLASTICS GROUP INC	94 000	2,079 04	2,236 26
09061G101	BIOMARIN PHARMACEUTICAL INC	285 000	17,622 20	20,049 75
09062X103	BIOGEN IDEC INC	91 000	8,647 12	25,441 05
092113109	BLACK HILLS CORP	47 000	1,676 95	2,467 97
09247X101	BLACKROCK INC	28.000	5,494 35	8,861 16
095180105	BLOUNT INTL INC NEW	194 000	2,590 29	2,807 18

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
097023105	BOEING CO	117 000	8,589 63	15,969 33
09739D100	BOISE CASCADE CO DEL	91.000	2,693 52	2,682 68
101137107	BOSTON SCIENTIFIC CORP	116 000	1,363 46	1,394 32
109696104	BRINKS CO	25 000	640.57	853.50
110122108	BRISTOL MYERS SQUIBB CO	319.000	10,725 28	16,954 85
110394103	BRISTOW GROUP INC	73 000	3,622 80	5,479 38
111621306	BROCADE COMMUNICATIONS SYS INC	208 000	1,171.44	1,843.92
117043109	BRUNSWICK CORP	67.000	1,570 35	3,086 02
124857202	CBS CORP	65 000	1,506 97	4,143 10
12504L109	CBRE GROUP INC	309.000	7,070 21	8,126.70
125509109	CIGNA CORP	54 000	2,538 46	4,723 92
12561W105	CLECO CORP NEW	93 000	2,844 05	4,335 66
12572Q105	CME GROUP INC	96.000	5,504 50	7,532.16
125896100	CMS ENERGY CORP	127.000	3,065 96	3,399.79
126650100	CVS CAREMARK CORP	330 000	10,698 94	23,618 10
129603106	CALGON CARBON CORP	162.000	2,497 25	3,332.34
13342B105	CAMERON INTL CORP	127 000	6,393 17	7,560 31
136385AK7	CANADIAN NAT RES LTD	6000 000	7,192 98	6,742 92
14149Y108	CARDINAL HEALTH INC	32 000	1,971 18	2,137 92
14161H108	CARDTRONICS INC	145.000	3,841 51	6,300 25
14170T101	CAREFUSION CORP	190 000	5,973 33	7,565 80
142339100	CARLISLE COS INC	16 000	1,090 14	1,270 40
147448104	CASELLA WASTE SYS INC	417.000	1,889 03	2,418 60
147528103	CASEYS GEN STORES INC	67 000	3,450 55	4,706.75
14912L4E8	CATERPILLAR FINL SVCS CORP	3000 000	4,000.02	3,687.69
149205106	CATO CORP NEW	108 000	3,073 33	3,434 40
151020104	CELGENE CORP	125 000	15,123 71	21,121 00
15670R107	CEPHEID	68.000	2,349 72	3,173 70
156782104	CERNER CORP	531 000	21,737 22	29,597 94
157210105	CEVA INC	106 000	1,651 04	1,613 32
165240102	CHESAPEAKE LODGING TR	42 000	1,048 64	1,062 18
166764100	CHEVRON CORP	243 000	26,931 12	30,353 13
168905107	CHILDRENS PL RETAIL STORES INC	38.000	1,775 01	2,164 86
169656105	CHIPOTLE MEXICAN GRILL INC	9 000	3,287 63	4,795 02

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
171232101	CHUBB CORP	95 000	7,456 44	9,179 85
171340102	CHURCH & DWIGHT INC	52.000	2,732.32	3,446 56
17243V102	CINEMARK HLDGS INC	78 000	1,998.84	2,599 74
17275R102	CISCO SYS INC	436 000	9,733 19	9,779 48
17275RAE2	CISCO SYS INC	4000 000	4,824 36	4,499.32
172967FF3	CITIGROUP INC	4000 000	4,700 80	4,550 56
179895107	CLARCOR INC	47.000	2,114 09	3,024 45
184496107	CLEAN HBRS INC	51 000	2,634 01	3,057.96
191216100	COCA COLA CO	565 000	23,374.00	23,340.15
19122T109	COCA-COLA ENTERPRISES INC	216.000	6,495 72	9,532.08
192479103	COHERENT INC	45.000	2,187 54	3,347 55
194162103	COLGATE PALMOLIVE CO	329 000	19,511 35	21,454 09
20030N101	COMCAST CORP	118 000	5,729 02	6,131 87
20030N200	COMCAST CORP	352 000	12,641 99	17,557.76
20030NAU5	COMCAST CORP	4000 000	4,965 44	4,658 56
200340107	COMERICA INC	62 000	1,851 61	2,947 48
204166102	COMMVAULT SYS INC	30 000	2,179.57	2,245 86
20825C104	CONOCOPHILLIPS	117 000	8,025 70	8,266 05
20825CAR5	CONOCOPHILLIPS	4000 000	5,020 84	4,619 08
21036P108	CONSTELLATION BRANDS INC	76 000	2,477 29	5,348 88
21925Y103	CORNERSTONE ONDEMAND INC	63 000	1,403.07	3,358 66
22160K105	COSTCO WHSL CORP NEW	242 000	25,730 92	28,802 84
22541LAR4	CREDIT SUISSE FIRST BOSTON USA	4000 000	4,344 16	4,179 12
228368106	CROWN HLDGS INC	100 000	3,012 78	4,457 00
229669106	CUBIC CORP	17 000	888 42	895 22
231561101	CURTISS WRIGHT CORP	34 000	1,091 48	2,115 82
23283R100	CYRUSONE INC	108 000	2,262 90	2,411 64
235851102	DANAHER CORP DEL	133 000	7,521 88	10,267 60
23918K108	DAVITA HEALTHCARE PARTNERS INC	19 000	691 64	1,204 03
243537107	DECKERS OUTDOOR CORP	40 000	2,307 17	3.378 40
24422ERR2	DEERE JOHN CAP CORP	5000 000	5,227 50	4,989 30
252131107	DEXCOM INC COM	108 000	1,406 16	3,824 28
25243Q205	DIAGEO PLC	68 000	7,896 88	9,004 56
253393102	DICKS SPORTING GOODS INC	50 000	2,470 87	2.905 00

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254543101	DIODES INC	96.000	1,443 17	2,261 76
25459HBA2	DIRECTV HLDGS LLC / DIRECTV FING	3000 000	3,425 58	3,151 53
254687106	DISNEY WALT CO	134.000	4,575 27	10,237 60
25468PCW4	DISNEY WALT CO NEW	4000 000	4,042.08	3,634.36
254709108	DISCOVER FINL SVCS	84 000	2,099.51	4,699 80
25470F104	DISCOVERY COMMUNICATIONS INC	39 000	3,060.09	3,526 38
256677105	DOLLAR GEN CORP	110 000	5,883.65	6,635 20
25746U109	DOMINION RES INC VA NEW	55 000	2,935.74	3,557 95
258278100	DORMAN PRODS INC	32 000	1,552 35	1,793 31
260003108	DOVER CORP	128 000	7,712 52	12,357 12
26138E109	DR PEPPER SNAPPLE INC	20 000	797.60	974 40
262037104	DRIL-QUIP INC	144 000	15,280 32	15,829 92
263534109	DU PONT E I DE NEMOURS & CO	162.000	8,046 97	10,525 14
26441C204	DUKE ENERGY CORP	47 000	3,075 30	3,243 47
26613Q106	DUPONT FABROS TECHNOLOGY INC	73.000	1,557 25	1,803.83
268648102	EMC CORP	540 000	13,664 69	13,581 00
26884L109	EQT CORP	30.000	1,506 65	2,693 40
270321102	EARTHLINK INC	475 000	2,961 25	2,407 78
27579R104	EAST WEST BANCORP INC	134.000	2,673 63	4,685 98
278642103	EBAY INC	396 000	20,774 98	21,726 54
278865100	ECOLAB INC	32.000	2,375 21	3,336 64
281020107	EDISON INTL	54 000	2,152 94	2,500 20
28140H104	EDUCATION RLTY TR INC	281 000	2,943 47	2,478 42
28257U104	EINSTEIN NOAH RESTAURANT GROUP	47 000	559 46	681 50
283677854	EL PASO ELEC CO	79 000	2,796 29	2,773 69
29099J109	EMERGING MARKETS STOCK	7458 918	353,330 02	349,078 11
291011104	EMERSON ELEC CO	81 000	4,090 73	5,684 58
29265N108	ENERGEN CORP	41 000	2,330 72	2,900 75
29266S106	ENDOLOGIX INC	181 000	2,547 78	3,156 64
29355X107	ENPRO INDS INC	52 000	1,914 81	2,997 80
29379VAP8	ENTERPRISE PRODS OPER LLC	3000 000	3,639 69	3,337 14
29414B104	EPAM SYS INC	79 000	2,773 68	2,760 26
294429105	EQUIFAX INC	37 000	1,433 96	2,556 33
29444U502	EQUINIX INC	159 000	31,116 23	28,214 55

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Cusip	Asset	Units	Basis	Market Value
296315104	ESCO TECHNOLOGIES INC	101 000	3,642 45	3,460 26
29977A105	EVERCORE PARTNERS INC	39 000	1,095 81	2,331 42
30161NAD3	EXELON CORP	4000 000	4,406 60	4,217 20
30212P303	EXPEDIA INC DEL	31 000	1,564 62	2,159 46
30219G108	EXPRESS SCRIPTS HLDG CO	167 000	10,859 43	11,730 08
30231G102	EXXON MOBIL CORP	479 000	38,249 38	48,474 80
302520101	FNB CORP PA	198.000	2,107 67	2,498.76
302941109	FTI CONSULTING INC	30.000	1,136.57	1,234 20
311900104	FASTENAL CO	339.000	14,991 42	16,105 89
3128M7L46	FEDERAL HOME LN MTG CORP	13053 949	13,998 33	13,819 04
3128MJTQ3	FEDERAL HOME LN MTG CORP	25914 610	27,222 49	26,640 48
312940RF8	FEDERAL HOME LN MTG CORP	3000 164	3,196 58	3,178 40
312944YA3	FEDERAL HOME LN MTG CORP	15221 349	16,248 80	15,642 52
3135G0VA8	FEDERAL NATL MTG ASSN	7000 000	6,997 62	6,992 44
3137EADP1	FEDERAL HOME LN MTG CORP	9000 000	8,960.46	8,742 51
3138ASSD5	FEDERAL NATL MTG ASSN	8786 988	9,466.60	9,312 71
3138E5CZ9	FEDERAL NATL MTG ASSN	12460 644	13,288 22	12,391 24
3138M6PK7	FEDERAL NATL MTG ASSN	11438.092	12,034.12	10,870 19
3138MLGC2	FEDERAL NATL MTG ASSN	6430.095	6,753 61	6,111 68
3138WVDL2	FEDERAL NATL MTG ASSN	3915 590	3,929 04	3,721 96
3138X6Y33	FEDERAL NATL MTG ASSN	5000 398	5,048 84	4,972 49
31417CDR3	FEDERAL NATL MTG ASSN	13506 375	14,386 40	13,430 74
31417CXQ3	FEDERAL NATL MTG ASSN	9370 909	9,953 66	9,318 52
31417D2M4	FEDERAL NATL MTG ASSN	2999 670	2,902 65	2,850 86
31620M106	FIDELITY NATL INFORMATION SVCS	126 000	5,540 22	6,763 68
316645100	FIFTH & PAC COS INC	129 000	2,978 40	4,137 03
316773100	FIFTH THIRD BANCORP	477 000	7,593 70	10,031 31
317485100	FINANCIAL ENGINES INC	58 000	1,420 54	4,029 84
32020R109	FIRST FINL BANKSHARES	32 000	1,147 06	2,115 52
32054K103	FIRST INDUSTRIAL REALTY TRUST	61 000	1,045 80	1,064.45
320867104	FIRST MIDWEST BANCORP DEL	126 000	1,979 97	2,208 78
33616C100	FIRST REP BK SAN FRANCISCO	78 000	2,848 60	4,083 30
337932107	FIRSTENERGY CORP	26.000	846 55	857 48
33829M101	FIVE BELOW INC	49 000	2,255 50	2,116 70

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339041105	FLEETCOR TECHNOLOGIES INC	28 000	2,599 88	3,280.76
343412102	FLUOR CORP	33 000	1,773 66	2,649 57
34354P105	FLOWSERVE CORP	77 000	2,879 49	6,069 91
344849104	FOOT LOCKER INC	49 000	1,639 12	2,030 56
34959E109	FORTINET INC	115 000	1,969.95	2,199 95
351793104	FRANCESCAS HLDGS CORP	93 000	2,303 52	1,711.20
353514102	FRANKLIN ELEC INC	63 000	1,816 64	2,812.32
354613101	FRANKLIN RES INC	372 000	18,347.61	21,475.56
359694106	FULLER H B CO	108 000	3,785 09	5,620 32
361268105	G & K SVCS INC	35 000	1,101 80	2,178 05
361448103	GATX CORP	77.000	3,223 70	4,017 09
36237H101	G-III APPAREL GROUP LTD	74 000	2,726 04	5,472 74
369604103	GENERAL ELEC CO	953.000	23,471 14	26,712 59
36962G3P7	GENERAL ELEC CAP CORP	5000 000	5,929.20	5,695 55
370334104	GENERAL MLS INC	343 000	13,802 65	17,119.13
371559105	GENESEE & WYO INC	22 000	1,038.77	2,113.10
375558103	GILEAD SCIENCES INC	375 000	24,163 48	28,162.50
37940X102	GLOBAL PMTS INC	25.000	1,262 02	1,624 75
38141EA58	GOLDMAN SACHS GROUP INC	4000 000	4,529 60	4,448 52
38141G104	GOLDMAN SACHS GROUP INC	126 000	15,621 08	22,334 76
38259P508	GOOGLE INC	69 000	42,973 15	77,328 99
384109104	GRACO INC	64.000	4,205 48	4,999 68
384802104	GRAINGER W W INC	14 000	3,581 64	3,575 88
388689101	GRAPHIC PACKAGING HLDG CO	478 000	2,869 82	4,588 80
391164100	GREAT PLAINS ENERGY INC	70 000	1,515 87	1,696 80
39153L106	GREATBATCH INC	122.000	2,945 77	5,397 28
393122106	GREEN MOUNTAIN COFFEE	69 000	4,880 39	5,212 26
40171V100	GUIDEWIRE SOFTWARE INC	31.000	1,478 62	1,521 17
402629208	GULFMARK OFFSHORE INC	113.000	3,837 57	5.325 69
40425J101	HMS HLDGS CORP	167.000	4,037 45	3,790 90
405024100	HAEMONETICS CORP	91 000	3,655 26	3,833 83
405217100	HAIN CELESTIAL GROUP INC	93 000	5,625 25	8,442 54
413875105	HARRIS CORP DEL	24 000	939 21	1,675 44
415864107	HARSCO CORP	116 000	3,101 97	3,251 48

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421906108	HEALTHCARE SVCS GROUP INC	55 000	1,404 13	1,560 35
421946104	HEALTHCARE RLTY TR	142 000	3,219 84	3,026 02
428236BW2	HEWLETT PACKARD CO	4000 000	4,012.46	4,064 20
428291108	HEXCEL CORP NEW	71 000	1,942.87	3,172 99
428567101	HIBBETT SPORTS INC	32 000	1,760.47	2,148 86
437076102	HOME DEPOT INC	259 000	16,330 93	21,326.06
437076AU6	HOME DEPOT INC	3000.000	3,915 42	3,247.74
43739Q100	HOMEAWAY INC	48.000	1,784.26	1,962 24
438516106	HONEYWELL INTL INC	334.000	21,365.63	30,517 58
443510201	HUBBELL INC	57.000	5,368.31	6,207.30
446150104	HUNTINGTON BANCSHARES INC	282.000	1,391 61	2,721 30
446413106	HUNTINGTON INGALLS INDS INC	41 000	1,728 05	3,690 41
447462102	HURON CONSULTING GROUP INC	43 000	1,292 86	2,694 81
44919P508	IAC / INTERACTIVECORP	15 000	647 47	1,029 77
45321L100	IMPERVA INC	66 000	2,281 18	3,176 58
45666Q102	INFORMATICA CORP	54 000	1,621 81	2,241 00
45672H104	INFOBLOX INC	57 000	1,253 88	1,882 14
45784P101	INSULET CORP	65 000	1,185 79	2,411 50
458140100	INTEL CORP	444.000	10,074 53	11,524 02
45866F104	INTERCONTINENTALEXCHANGE	31.000	5,763 59	6,972 52
459200101	INTERNATIONAL BUSINESS MACHS	146.000	26,569 24	27,385 22
459506101	INTERNATIONAL	49.000	3,946 40	4,213 02
460146103	INTERNATIONAL PAPER CO	48 000	1,766 01	2,353 44
464287507	ISHARES CORE S&P MID CAP ETF	2351 000	231,210 27	314,587 31
464287655	ISHARES RUSSELL 2000 ETF	1867 000	155,493 09	215,377 12
46625H100	J P MORGAN CHASE & CO	907 000	35,946 65	53,041 36
46625HCE8	JP MORGAN CHASE	7000 000	7,593 60	7,323 54
466367109	JACK IN THE BOX INC	85 000	2,195 46	4,251 70
47760A108	JIVE SOFTWARE INC	244 000	3,222 08	2,745 00
478160104	JOHNSON & JOHNSON	452 000	30,874 80	41,398 68
478366107	JOHNSON CTLS INC	566 000	19,498 07	29,035 80
48203R104	JUNIPER NETWORKS INC	760 000	14,489 38	17,153 20
482480100	KLA-TENCOR CORP	108 000	6,105.70	6,961 68
489170100	KENNAMETAL INC	88 000	3,704 02	4,582 16

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492914106	KEY ENERGY SVCS INC	367.000	3,118 07	2,899 30
494368103	KIMBERLY CLARK CORP	101.000	8,808 96	10,550 46
498904200	KNOLL INC	124.000	2,102.98	2,270 44
499064103	KNIGHT TRANSN INC	162 000	2,745 89	2,971 08
500472AF2	KONINKLIJKE PHILIPS ELECTRS NV	4000.000	4,451 00	4,002 16
50060P106	KOPPERS HLDGS INC	76.000	2,713 29	3,477 00
50076QAE6	KRAFT FOODS GROUP INC	4000 000	3,985 88	3,943 16
501014104	KRISPY KREME DOUGHNUTS INC	98 000	1,548 14	1,890 42
501797104	L BRANDS INC	114 000	5,772 76	7,050 90
502161102	LSI CORP	336 000	2,279 33	3,707 76
518439104	LAUDER ESTEE COS INC	322 000	16,564 76	24,253 04
521865204	LEAR CORP	83 000	3,737 53	6,720 51
52602E102	LENDER PROCESSING SVCS INC	51 000	1,460 99	1,906 38
535678106	LINEAR TECHNOLOGY CORP	64 000	2,440 28	2,915 20
53578A108	LINKEDIN CORP	96 000	11,566 63	20,815 68
539830109	LOCKHEED MARTIN CORP	199.000	18,620 68	29,583 34
540424108	LOEWS CORP	57 000	2,367 53	2,749 68
544147101	LORILLARD INC	438.000	17,746 50	22,197 84
552848103	MGIC INVT CORP WIS	293.000	2,278 14	2,472 92
55354G100	MSCI INC	140 000	4,879 96	6,120 80
55616P104	MACYS INC	243.000	9,363 72	12,976 20
556269108	MADDEN STEVEN LTD	58 000	1,865 40	2,122 22
559079207	MAGELLAN HEALTH SVCS INC	53 000	2,657 02	3,175 23
55973B102	MAGNUM HUNTER RES CORP DEL	539 000	2,103 96	3,940 09
55973B110	MAGNUM HUNTER RES CORP DEL	56 000	0 00	95 91
563571108	MANITOWOC INC	86 000	1,291 48	2,005 52
56418H100	MANPOWERGROUP INC	47 000	2,204 96	4,035 42
565849106	MARATHON OIL CORP	45 000	1,456 43	1,588 50
56585A102	MARATHON PETE CORP	17 000	1,382 02	1,559 41
571748102	MARSH & MCLENNAN COS INC	266 000	8,733 68	12,863 76
571903202	MARRIOTT INTL INC NEW	53 000	2,209 29	2,615 60
574599106	MASCO CORP	89 000	1,246 84	2,026 53
577128101	MATTHEWS INTL CORP	50 000	1,439 00	2,130 50
580135101	MCDONALDS CORP	165 000	15,022 14	16,009 95

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580645109	MCGRAW HILL FINL INC	32 000	1,489 44	2,502 40
58155Q103	MCKESSON CORP	103 000	14,710 90	16,624 20
582839106	MEAD JOHNSON NUTRITION CO	187 000	13,951 34	15,663 12
58501N101	MEDIVATION INC	70 000	3,135 02	4,467 40
58502B106	MEDNAX INC	30 000	1,406 77	1,601 40
58933Y105	MERCK & CO INC	301 000	8,721.03	15,065 05
59156R108	METLIFE INC	441 000	15,237 25	23,778 72
592688105	METTLER TOLEDO INTERNATIONAL	6 000	1,295 58	1,455 54
594901100	MICROS SYS INC	48 000	2,151 17	2,753 76
594918104	MICROSOFT CORP	530 000	13,325 46	19,827 30
59522J103	MID-AMER APT CMNTYS INC	33 000	2,100 47	2,004 42
603158106	MINERALS TECHNOLOGIES INC	89 000	2,953 29	5,346 23
609207105	MONDELEZ INTL INC	670 000	20,299.19	23,651 00
610236101	MONRO MUFFLER BRAKE INC	54 000	1,923 51	3,043 44
61166W101	MONSANTO CO	212.000	21,029 00	24,708 60
615369105	MOODYS CORP	18 000	586.80	1,412 46
61747YDT9	MORGAN STANLEY	4000.000	4,331 44	4,365 28
625453105	MULTIMEDIA GAMES HLDG CO INC	60 000	2,191 37	1,881 60
631103108	NASDAQ OMX GROUP	195 000	7,425 22	7,761 00
637071101	NATIONAL OILWELL VARCO INC	129.000	10,254 79	10,259 37
641069406	NESTLE S A	250 000	16,699 83	18,356 00
64110D104	NETAPP INC	30 000	1,210 43	1,234 20
64128K868	NEUBERGER BERMAN HIGH INCOME	20975 205	198,500 00	196,747 42
651229106	NEWELL RUBBERMAID INC	122 000	2,535 97	3,954 02
65339F101	NEXTERA ENERGY INC	63 000	4,101 43	5,394 06
654106103	NIKE INC	273.000	16,979 34	21,468 72
655044105	NOBLE ENERGY INC	29 000	1,321 69	1,975 19
655664100	NORDSTROM INC	27 000	1,309 07	1,668 60
668074305	NORTHWESTERN CORP	84 000	3,078 88	3,638 88
674599105	OCCIDENTAL PETE CORP DEL	404 000	35,861 72	38,420 40
675232102	OCEANEERING INTL INC	194.000	10,260 59	15,302 72
681904108	OMNICARE INC	109.000	3,418 83	6,579 24
681919106	OMNICOM GROUP INC	34 000	1,684 03	2,528 58
682159108	ON ASSIGNMENT INC	64 000	1,361.19	2,234 88

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682189105	ON SEMICONDUCTOR CORP	258 000	1,822.92	2,125 92
68389X105	ORACLE CORP	426.000	13,650 51	16,298 76
690768403	OWENS ILL INC	85 000	1,938 19	3,041.30
69331C108	PG&E CORP	25 000	1,020 49	1,007.00
693390700	PIMCO TOTAL RETURN FUND	18605 125	210,000.00	198,888.79
693475105	PNC FINL SVCS GROUP INC	119 000	6,396.24	9,232 02
693506107	PPG INDS INC	29 000	3,408 14	5,500 14
69360J107	PS BUSINESS PKS INC CALIF	39 000	2,490 72	2,980 38
693656100	PVH CORP	52 000	5,203 77	7,073 04
695263103	PACWEST BANCORP DEL	74 000	1,871 79	3,124 28
698354107	PANDORA MEDIA INC	108 000	1,943 38	2,872 80
69840W108	PANERA BREAD CO	17 000	2,875 75	3,003 73
698813102	PAPA JOHNS INTL INC	48 000	1,503 57	2,179 20
701094104	PARKER HANNIFIN CORP	80 000	6,850.53	10,291 20
713448108	PEPSICO INC	267.000	22,106.24	22,144.98
714046109	PERKINELMER INC	59.000	2,177 00	2,432.57
716768106	PETSMART INC	72 000	4,931 06	5,238.00
716933106	PHARMACYCLICS INC	13 000	1,124 03	1,375 14
717081103	PFIZER INC	1630 000	36,434 83	49,926 90
717081DB6	PFIZER INC	5000 000	6,425 60	5,927.15
718172109	PHILIP MORRIS INTL INC	727.000	66,333 87	63,343.51
718546104	PHILLIPS 66	81.000	5,007 41	6,247 53
723664108	PIONEER ENERGY SVCS CORP	212 000	1,487 74	1,698.12
729132100	PLEXUS CORP	100 000	2,696 10	4,329.00
73935S105	POWERSHARES DB COMMODITY	15830 000	392,900 60	406,197 80
74005P104	PRAXAIR INC	162 000	17,183 84	21,064 86
740189105	PRECISION CASTPARTS CORP	110 000	14,761 13	29,623 00
74144T108	PRICE T ROWE GROUP INC	140 000	9,705 20	11,727 80
741503403	PRICELINE COM INC	34 000	15,804 84	39,521 60
742718109	PROCTER & GAMBLE CO	421 000	32,161 48	34,273 61
743312100	PROGRESS SOFTWARE CORP	133 000	2,621 91	3,435 39
743424103	PROOFPOINT INC	136 000	2,396 78	4,511 12
744320102	PRUDENTIAL FINL INC	132 000	7,549 55	12,173 04
74460D109	PUBLIC STORAGE INC	28 000	3,953 84	4,214 56

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74733T105	QLIK TECHNOLOGIES INC	107 000	2,023 88	2,849.41
747525103	QUALCOMM INC	697.000	26,238 08	51,752 25
74758T303	QUALYS INC	94.000	2,080.77	2,172 34
74762E102	QUANTA SVCS INC	90.000	2,466 32	2,840 40
749685103	RPM INTL INC	170.000	4,742.07	7,056 70
751212101	RALPH LAUREN CORP	110 000	18,698.18	19,422 70
754730109	RAYMOND JAMES FINL INC	83 000	2,607 88	4,331.77
755111507	RAYTHEON CO	128 000	7,182 87	11,609 60
75689M101	RED ROBIN GOURMET BURGERS INC	52 000	1,772 08	3,824 08
75886F107	REGENERON PHARMACEUTICALS	9.000	2,140 29	2,477 16
759351604	REINSURANCE GROUP AMER INC	42 000	2,565 33	3,251 22
761248103	RESPONSYS INC	127 000	2,023 84	3,481 07
761283100	RESTORATION HARDWARE HLDGS INC	56 000	2,866 89	3,768.80
770323103	ROBERT HALF INTL INC	109.000	2,821.71	4,576 91
772739207	ROCK-TENN CO	12 000	605.11	1,260 12
776696106	ROPER INDS INC NEW	12 000	1,313 39	1,664 16
777779307	ROSETTA RES INC	29 000	1,221 40	1,393 16
780259206	ROYAL DUTCH SHELL PLC	120 000	8,391 96	8,552 40
781846209	RUSH ENTERPRISES INC	102 000	1,925 54	3,024 30
78388J106	SBA COMMUNICATIONS CORP	86 000	5,894 36	7,726 24
784117103	SEI INVESTMENTS CO	75 000	1,542 62	2,604 75
78442P106	SLM CORP	213 000	4,133 80	5,597 64
78467J100	SS&C TECHNOLOGIES HLDGS INC	75 000	1,741 38	3,319 50
790849103	ST JUDE MED INC	122 000	5,183 19	7,557 90
79466L302	SALESFORCE COM INC	694 000	18,482.81	38,301.86
806407102	SCHEIN HENRY INC	38 000	3,000 20	4,341.88
806857108	SCHLUMBERGER LTD	360 000	27,401 54	32,439.60
808513105	SCHWAB CHARLES CORP NEW	632 000	8,379 23	16,432 00
811065101	SCRIPPS NETWORKS INTERACTIVE INC	49 000	3,465 01	4,234 09
816300107	SELECTIVE INS GROUP INC	141 000	2,629 77	3,815 46
816850101	SEMTECH CORP	49 000	1,687.33	1,238 72
816851109	SEMPRA ENERGY	49 000	2,391 20	4,398 24
81762P102	SERVICENOW INC	29 000	1,528 86	1,624 29
822582AW2	SHELL INTL FIN B V	4000 000	4,010 00	3,976 16

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824348106	SHERWIN WILLIAMS CO	85.000	13,774 35	15,597.50
82481R106	SHIRE PLC	22.000	2,296.36	3,108 38
82669G104	SIGNATURE BK NEW YORK N Y	24 000	1,696.20	2,578 08
828336107	SILVER WHEATON CORP	473 000	17,487.79	9,549 87
828806109	SIMON PPTY GROUP INC NEW	30 000	4,737 47	4,564 80
82966C103	SIRONA DENTAL SYS INC	35 000	2,119 11	2,457 00
845467109	SOUTHWESTERN ENERGY CO	33 000	1,102 42	1,297 89
84760C107	SPECTRANETICS CORP	114 000	2,108 60	2,850 00
848637104	SPLUNK INC	258 000	11,495 45	17,716.86
85254C305	STAGE STORES INC	138.000	3,059 23	3,066 36
854502101	STANLEY BLACK & DECKER INC	16 000	1,020 99	1,291.04
855244109	STARBUCKS CORP	589 000	33,011 21	46,171 71
857477103	STATE STR CORP	395 000	25,509 89	28,989 05
863667101	STRYKER CORP	184 000	12,401 64	13,825 76
867914103	SUNTRUST BKS INC	82.000	1,856 17	3,018 42
871237103	SYKES ENTERPRISES INC	115.000	1,569 67	2,508 15
871503108	SYMANTEC CORP	90.000	1,450 46	2,122 20
87151Q106	SYMETRA FINL CORP	53 000	495 60	1,004 88
87157B103	SYNCHRONOSS TECHNOLOGIES INC	98 000	2,215 86	3,044 86
87236Y108	TD AMERITRADE HLDG CORP	181 000	2,971 44	5,545 84
872540109	TJX COS INC NEW	410 000	18,913 08	26,129 30
87264S106	TRW AUTOMOTIVE HLDGS CORP	42 000	2,296 28	3,124 38
87311L104	TW TELECOM INC	131 000	3,608 32	3,991 57
87612E106	TARGET CORP	181 000	11,558 00	11,451 87
880349105	TENNECO INC	29 000	1,515 80	1,640 53
881609101	TESORO CORP	29 000	1,665 16	1,696 50
882508104	TEXAS INSTRS INC	189 000	5,790 88	8,298.99
883556102	THERMO FISHER SCIENTIFIC CORP	158 000	10,500 90	17,593 30
885175307	THORATEC CORP	76 000	2,730 16	2,781 60
88579Y101	3M CO	98 000	9,337 70	13,744.50
88632Q103	TIBCO SOFTWARE INC	107 000	2,377 24	2,405.36
886547108	TIFFANY & CO NEW	257 000	19,220 58	23,844 46
88706M103	TIM HORTONS INC	67 000	3,869 43	3,911.46
887317303	TIME WARNER INC	188 000	7,355 90	13,107 36

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887317AG0	TIME WARNER INC	4000.000	4,671 16	4,246.76
887389104	TIMKEN CO	21.000	1,144 39	1,156 47
891027104	TORCHMARK CORP	53 000	2,527 45	4,141 95
891092108	TORO CO	62 000	2,617 62	3,943 20
891894107	TOWERS WATSON & CO	32 000	1,276 67	4,083 52
891906109	TOTAL SYS SVCS INC	32 000	992 96	1,064 96
89233P6S0	TOYOTA MTR CR CORP	5000 000	5,007.40	4,908 40
89417E109	TRAVELERS COS INC	203 000	14,866 19	18,379 62
89469A104	TREEHOUSE FOODS INC	103 000	6,164 93	7,098.76
896215209	TRIMAS CORP	57 000	2,125 27	2,273 73
896818101	TRIUMPH GROUP INC NEW	37 000	2,441 87	2,814 59
8EQO29993	EXCELSIOR MULTI-STRATEGY HEDGE	974 811	1,600,059 55	1,595,610 61
902494103	TYSON FOODS INC	75 000	1,970 70	2,509 50
902788108	UMB FINL CORP	51 000	2,240.27	3,278 28
902973304	US BANCORP DEL	303 000	7,985 39	12,241 20
904214103	UMPQUA HLDGS CORP	175 000	1,822 15	3,349 50
909907107	UNITED BANKSHARES INC WEST VA	54 000	1,275 71	1,698 30
911312106	UNITED PARCEL SVC INC	445 000	37,250 55	46,760 60
911312AH9	UNITED PARCEL SVC INC	4000 000	4,856 00	4,575 60
912810EY0	UNITED STATES TREAS BD	5000 000	6,884 55	6,678 15
912828KQ2	UNITED STATES TREAS NT	16000.000	18,132.50	17,050 08
912828QN3	UNITED STATES TREAS NT	16000 000	17,311.67	16,678 72
912828QV5	UNITED STATES TREAS NT	15544 500	17,786 86	15,778 91
912828RC6	UNITED STATES TREAS NT	3000 000	2,964 36	2,906 25
912828TK6	UNITED STATES TREAS NT	3000 000	2,995 76	2,998 83
912828TM2	UNITED STATES TREAS NT	13000 000	12,971 40	12,756 25
912828UZ1	UNITED STATES TREAS NT	12000 000	11,554.47	11,572 56
912828VS6	UNITED STATES TREAS NT	9000.000	8,912.85	8,642.79
913004107	UNITED STATIONERS INC	47 000	1,339 49	2,156 83
913017109	UNITED TECHNOLOGIES CORP	190 000	15,085 53	21,622 00
918204108	V F CORP	72 000	3,084 01	4,488 48
920355104	VALSPAR CORP	19 000	1,327 83	1,354 51
921943858	VANGUARD FTSE DEVELOPED	16625.000	621,854 18	692,930 00
922042858	VANGUARD FTSE EMERGING MKTS	8620 000	343,929 38	354,626.80

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92210H105	VANTIV INC	66 000	1,812 05	2,152 26
922908553	VANGUARD REIT	9270 000	646,168 80	598,471 20
92343V104	VERIZON COMMUNICATIONS INC	790 000	37,549 03	38,820 60
92343VBT0	VERIZON COMMUNICATIONS INC	4000 000	4,315.00	4,679.84
92345Y106	VERISK ANALYTICS INC	309 000	15,244 39	20,307.48
92532F100	VERTEX PHARMACEUTICALS INC	49 000	2,151.72	3,640.70
92826C839	VISA INC	227 000	21,118 65	50,548 36
928563402	VMWARE INC	184 000	16,967 99	16,506 64
92857W209	VODAFONE GROUP PLC	418.000	13,849 46	16,431 58
929903DT6	WACHOVIA CORP	4000 000	4,795 96	4,562 80
930427109	WAGEWORKS INC	59 000	1,139 17	3,506 96
931142103	WAL-MART STORES INC	76 000	5,633 67	5,980 44
931142DF7	WAL-MART STORES INC	6000 000	6,005.70	5,823 00
94106L109	WASTE MGMT INC DEL	100 000	3,274 78	4,487.00
94946T106	WELLCARE GROUP INC	38 000	1,856 95	2,675 96
949746101	WELLS FARGO & CO	1649 000	61,259 22	74,864 60
95082P105	WESCO INTL INC	33 000	1,671 38	3,005 31
95709T100	WESTAR ENERGY INC	190 000	5,569 37	6,112 30
958102105	WESTERN DIGITAL CORP	57 000	1,678 46	4,782 30
966387102	WHITING PETE CORP	67 000	3,368 30	4,145 29
966837106	WHOLE FOODS MKT INC	221 000	12,358 66	12,780 43
969904101	WILLIAMS SONOMA INC	26 000	974 52	1,515 28
976657106	WISCONSIN ENERGY CORP	79 000	3,024 36	3,265 86
980745103	WOODWARD INC	45 000	1,628 94	2,052 45
983793100	XPO LOGISTICS INC	128 000	2,047 66	3,365 12
983919101	XILINX INC	132 000	4,677 05	6,061 44
989207105	ZEBRA TECHNOLOGIES CORP	60 000	2,138 40	3,244 80
98978V103	ZOETIS INC	55 000	1,641 51	1,797 95
989817101	ZUMIEZ INC	64.000	1,690 96	1,664 00
G02602103	AMDOCS LTD	82 000	2,584 98	3,381 68
G0450A105	ARCH CAP GROUP LTD	21 000	761 44	1,253 49
G0464B107	ARGO GROUP INTL HLDGS LTD	78 000	2,431 47	3,626 22
G0692U109	AXIS CAP HLDGS LTD	60 000	2,240 82	2,854 20
G1151C101	ACCENTURE PLC	465 000	33,919 17	38,232 30

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G2554F113	COVIDIEN PLC	164.000	10,299 19	11,168 40
G27823106	DELPHI AUTOMOTIVE PLC	153 000	4,968 37	9,199 89
G3157S106	ENSCO PLC	26 000	1,433 07	1,486 68
G3323L100	FABRINET	157 000	1,490.97	3,227 92
G4388N106	HELEN OF TROY LTD	48 000	1,577.37	2,370.24
G4705A100	ICON PLC	36 000	795.02	1,454.98
G5315B107	KOSMOS ENERGY LLC	95 000	1,031 45	1,062 10
G66721104	NORWEGIAN CRUISE LINE HLDGS LTD	74 000	2,436.88	2,624 78
G7945M107	SEAGATE TECH	50 000	856 61	2,808 00
H0023R105	ACE LTD	462 000	34,704 73	47,830 86
H84989104	TE CONNECTIVITY LTD	33 000	966 14	1,818 63
H89128104	TYCO INTL LTD	302 000	8,701 31	12,394 08
M0854Q105	ALLOT COMMUNICATIONS LTD	170 000	2,419 40	2,572.10
M51363113	MELLANOX TECHNOLOGIES LTD	68 000	2,578 05	2,717 96
N22717107	CORE LABORATORIES N V	11.000	1,208 67	2,100 45
N47279109	INTERXION HLDG NV	70.000	1,382 88	1,652 70
N53745100	LYONDELLBASELL INDUSTRIES NV	75.000	4,785 44	6,021 00
N7902X106	SENSATA TECH HLDG NV	150.000	5,399 03	5,815 50
Y0486S104	AVAGO TECHNOLOGIES LTD	47.000	2,241 45	2,485 31
Y2573F102	FLEXTRONICS	321 000	1,903 46	2,494 17
		Totals	9,449,333 71	10,669,280 75