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Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation DR. HENRY P. & M. PAGE DURKEE LAUGHLIN FOUNDATION, INC.		A Employer identification number 52-6080760
Number and street (or P O box number if mail is not delivered to street address) 307 UPPER COLLEGE TERRACE	Room/suite	B Telephone number 301-371-4975
City or town, state or province, country, and ZIP or foreign postal code FREDERICK, MD 21701		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,532,681.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		2,390.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		107,895.	107,895.	107,895.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-285,000.			
b Gross sales price for all assets on line 6a	1,373,012.				
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		643.	643.	643.	STATEMENT 2
12 Total. Add lines 1 through 11		-174,072.	108,538.	108,538.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	2,390.	2,390.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	3,122.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	15,567.	15,513.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		21,079.	17,903.	0.	0.
25 Contributions, gifts, grants paid		174,000.			174,000.
26 Total expenses and disbursements. Add lines 24 and 25		195,079.	17,903.	0.	174,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-369,151.			
b Net investment income (if negative, enter -0-)			90,635.		
c Adjusted net income (if negative, enter -0-)				108,538.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		333,047.	32,411.	32,411.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 7	1,960,897.	2,680,685.	2,680,685.
	c	Investments - corporate bonds	STMT 8	633,154.	419,585.	419,585.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	800,000.	400,000.	400,000.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		3,727,098.	3,532,681.	3,532,681.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		3,727,098.	3,532,681.		
30	Total net assets or fund balances		3,727,098.	3,532,681.		
31	Total liabilities and net assets/fund balances		3,727,098.	3,532,681.		

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	3,727,098.
2	Enter amount from Part I, line 27a	2	-369,151.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	174,734.
4	Add lines 1, 2, and 3	4	3,532,681.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,532,681.

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 MORGAN STANLEY - SEE ATTACHED	P		12/31/13
b MORGAN STANLEY - SEE ATTACHED	P		12/31/13
c LOSS ON STC INVESTMENT	P		12/31/13
d CAPITAL GAINS DIVIDENDS			
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 591,390.		567,182.	24,208.
b 775,502.		690,830.	84,672.
c		400,000.	-400,000.
d 6,120.			6,120.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			24,208.
b			84,672.
c			-400,000.
d			6,120.
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	-285,000.
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). If (loss), enter -0- in Part I, line 8		3	24,208.

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	173,998.	3,519,279.	.049441
2011	70,065.	3,600,545.	.019460
2010	209,175.	2,989,019.	.069981
2009	135,000.	2,617,500.	.051576
2008	139,000.	2,760,584.	.050352

2 Total of line 1, column (d)	2	.240810
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	.048162
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,486,021.
5 Multiply line 4 by line 3	5	167,894.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	906.
7 Add lines 5 and 6	7	168,800.
8 Enter qualifying distributions from Part XII, line 4	8	174,000.

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.

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	906.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	906.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	906.
6 Credits/Payments:			
6a 2013 estimated tax payments and 2012 overpayment credited to 2013	3,040.		
6b Exempt foreign organizations - tax withheld at source			
6c Tax paid with application for extension of time to file (Form 8868)			
6d Backup withholding erroneously withheld			
7 Total credits and payments. Add lines 6a through 6d		7	3,040.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,134.
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 2,134. Refunded <input checked="" type="checkbox"/>		11	0.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MD		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14 The books are in care of ► JOHN R. LAUGHLIN Telephone no. ► 301-371-4975 Located at ► 4910 RIDGE CREST CT, FREDERICK, MD ZIP+4 ► 21702			
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	N/A	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	1b		X
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? If "Yes," list the years ►		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	N/A	
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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	
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

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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))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?
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? N/A ☐ 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?

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? N/A

5b X

6b X

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.

(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
HP LAUGHLIN, MD 3200 BAKER CIRCLE, APT. IO-35 ADAMSTOWN, MD 21710	PRESIDENT 2.00	0.	0.	0.
MP LAUGHLIN 3200 BAKER CIRCLE, APT. IO-35 ADAMSTOWN, MD 21710	VICE PRESIDENT 2.00	0.	0.	0.
JR LAUGHLIN 4910 RIDGE CREST CT FREDERICK, MD 21702	SEC. - TREAS. 4.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 ANNUAL AWARDS TO GRADUATING PSYCHIATRIC RESIDENCY STUDENTS AT APPROXIMATELY 20 MEDICAL SCHOOLS.	24,000.
2 ANNUAL GRANTS TO COLLEGES, FOUNDATIONS, AND OTHER NON-PROFIT ORGANIZATIONS IN DIRECT SUPPORT OF THEIR CHARITABLE ACTIVITIES.	150,000.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,921,565.
b	Average of monthly cash balances	1b	13,697.
c	Fair market value of all other assets	1c	603,846.
d	Total (add lines 1a, b, and c)	1d	3,539,108.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,539,108.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,087.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,486,021.
6	Minimum investment return. Enter 5% of line 5	6	174,301.

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	174,301.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	906.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	906.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	173,395.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	173,395.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	173,395.

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	174,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	174,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	906.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	173,094.

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.

Form **990-PF** (2013)

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

Form 990-PF (2013)

52-6080760 Page 9

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				173,395.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			172,814.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 174,000.				
a Applied to 2012, but not more than line 2a			172,814.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				1,186.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				172,209.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

Form **990-PF** (2013)

**DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.**
Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
JENNIFER LEE VANDE VOORT, M.D., C/O MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	INDIVIDUAL	EDUCATION	400.
GARRETT SPARKS, M.D. C/O UNIVERSITY OF PITTSBURGH 3550 TERRACE STREET PITTSBURGH, PA 15213	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
KATHRYN MANSURY, MD, C/O UNVIVERSITY OF ILLINOIS 901 WEST ILLINOIS STREET URBANA, IL 61801	NONE	INDIVIDUAL	EDUCATION	1,200.
AMERICAN COLLEGE OF PSYCHOANALYSTS 6912 MAIN ST. SUITE 10 DOWNERS GROVE, IL 60516	NONE	INSTITUTION	EDUCATIONAL	5,000.
AMERICAN SOCIETY OF PSYCHOANALYTIC PHYSICIANS 4804 JASMINE DRIVE ROCKVILLE, MD 20853	NONE	INSTITUTION	EDUCATIONAL	5,000.
Total	SEE CONTINUATION SHEET(S)			174,000.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	107,895.	
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	643.	
8 Gain or (loss) from sales of assets other than inventory			18	-285,000.	
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)		0.		-176,462.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	-176,462.

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

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

[illegible]

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. | | |


[illegible]

- 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
N/A		

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.

Sign Here  5-12-14 **SECRETARY/TREASURER**

Signature of officer or trustee _____ Date _____ Title _____

☒ Yes ☐ No

Paid Preparer Use Only	Print preparer's name PAUL M. STECKEL, CPA	Preparer's signature 	Date 5/2/11	Check <input type="checkbox"/> if self-employed	PTIN P00168979
	Firm's name ▶ MCLEAN, KOEHLER, SPARKS & HAMMOND			Firm's EIN ▶ 52-0547375	
	Firm's address ▶ 70 THOMAS JOHNSON DRIVE, SUITE 100 FREDERICK, MD 21702-4317			Phone no. (301) 662-2400	

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

52-6080760

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SUZANNE FRANKI, M.D. C/O UNIV. OF LOUISVILLE 501 EAST BROADWAY, SUITE 340 LOUISVILLE, KY 40202	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
MICHAEL CHURCHWELL, M.D. C/O NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE	INDIVIDUAL	EDUCATION	1,200.
JENNIFER LEIGH MOORE, M.D. C/O UNIV OF CINCINNATI P.O. BOX 670559 CINCINNATI, OH 45267	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
RYAN SALAHI, M.D. C/O TEMPLE UNIVERISTY 3401 NORTH BROAD ST PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
EMILY L. BRAY, D.O. C/O ALBERT EINSTEIN MEDICAL CENTER 5501 OLD YORK ROAD PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
TYLER SCOTT OESTERLE, M.D. C/O MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	INDIVIDUAL	EDUCATIONAL	400.
FRANK SAMUEL KOBINA APPAH, JR. MD, PH.D. C/O YALE SCHOOL OF MEDICINE 25 PARK ST NEW HAVEN, CA 06519	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
AMANDA THOMPSON ROTEN, M.D., C/O UNIVERISTY OF SOUTH CAROLINA 902 SUMTER STREET COLUMBIA, SC 29208	NONE	INDIVIDUAL	EDUCATION	600.
AYA AOSHIMA, MD C/O BAYLOR COLLEGE 6655 TRAVIS ST. SUITE 700 HOUSTON, TX 77030	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
CHRISTOPHER MARTIN, M.D. C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	400.
Total from continuation sheets				161,200.

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

52-6080760

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
JOHN R. MAUST, D.O. C/O WRIGHT STATE UNIVERSITY 3640 COLONEL GLENN HIGHWAY DAYTON, OH 45435	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
MATTHEW KAYSER, MD, PHD C/O UNIVERSITY OF PENNSYLVANIA 3535 MARKET ST., SUITE 2009 PHILADELPHIA, PA 19014	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
ERIN SEERY, M.D. C/O MEDICAL UNIVERSITY OF SOUTH CAROLINA 67 PRESIDENT STREET, PO BOX 250861 CHARLESTON, SC 29425	NONE	INDIVIDUAL	EDUCATIONAL	600.
US REGENTS C/O UNIVERSITY OF CALIFORNIA (TO BE BROKEN DOWN BY STUDENT) 401 PARNASSUS AVENUE SAN FRANCISCO, CA 94143	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
THOMAS PAVEY, M.D. C/O UNIVERSITY OF COLORADO 13001 E 17TH PLACE AURORA, CO 80045	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
DANIEL NOTZON, M.D. C/O COLUMBIA UNIVERSITY 722 W. 168TH STREET NEW HAVEN, NY 10029	NONE	INDIVIDUAL	EDUCATIONAL	1,200.
PHILIP IZZO, M.D. C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATIONAL	400.
ALASTAIR J. MCKEAN, MD, C/O MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	INDIVIDUAL	EDUCATION	400.
FOOD BANK 100 SOUTH MARKET STREET FREDERICK, MD 21701	NONE	INSTITUTION	DR HENRY P AND M PAGE LAUGHLIN AWARDS	10,000.
FREDERICK COMMUNITY COLLEGE 7932 OPOSSUMTOWN PIKE FREDERICK, MD 21702	NONE	INSTITUTION	DR HENRY P AND M PAGE LAUGHLIN AWARDS	5,000.
Total from continuation sheets				

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

52-6080760

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
FREDERICK COUNTY MEDICAL SOCIETY 127 FAIRVIEW AVE FREDERICK, MD 21701	NONE	INSTITUTION	EDUCATIONAL	5,000.
FREDERICK MEMORIAL HOSPITAL 400 WEST SEVENTH STREET FREDERICK, MD 21701	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	5,000.
HEARTLY HOUSE, INC. P.O. BOX 857 FREDERICK, MD 21705	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	10,000.
MECHIBELLE LYNCH, M.D. C/O UTMB HEALTH 301 UNIVERSITY BLVD GALVESTON, TX 77555	NONE	INDIVIDUAL	EDUCATION	600.
HOOD COLLEGE 401 ROSEMONT AVENUE FREDERICK, MD 21701	NONE	INSTITUTION	LAUGHLIN FELLOWS SCHOLARSHIP FUND	20,000.
HOOD COLLEGE 401 ROSEMONT AVENUE FREDERICK, MD 21701	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	20,000.
HOSPICE OF FREDERICK COUNTY 516 TRAIL AVENUE - P.O. BOX 1799 FREDERICK, MD 21702	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	5,000.
JOHN TAYLOR, M.D., M.B.A., C/O MCLEAN HOSPITAL 115 MILL STREET BELMONT, MA 02478	NONE	INDIVIDUAL	EDUCATION	1,200.
DELORAN WILSON, M.D. C/O JEFFERSON MEDICAL COLLEGE 1020 SANSOM STREET, SUITE 1652-G PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATION	400.
ELTON NAIDOO, M.D., C/O UTMB HEALTH 301 UNIVERSITY BLVD GALVESTON, TX 77555	NONE	INDIVIDUAL	EDUCATION	600.
Total from continuation sheets				

DR. HENRY P. & M. PAGE DURKEE LAUGHLIN
FOUNDATION, INC.

52-6080760

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ALISA GUTMAN, MD, PHD, C/O UNIVERISTY OF PENNSYLVANIA 3451 WALNUT ST. PHILADELPHIA, PA 19104	NONE	INDIVIDUAL	EDUCATION	1,200.
MEDICAL AND CHIRURGICAL FACULTY OF MD 1211 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	INSTITUTION	LAUGHLIN AWARDS TRUST FUND	5,000.
MENTAL HEALTH ASSOCIATION OF FREDERICK COUNTY 263 WEST PATRICK STREET FREDERICK, MD 21701	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	5,000.
MONTGOMERY COUNTY MEDICAL SOCIETY 15855 CRABBS BRANCH WAY ROCKVILLE, MD 20855	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	5,000.
MOUNT ST. MARY'S UNIVERSITY 16300 OLD EMMITSBURG ROAD EMMITSBURG, MD 21727	NONE	INSTITUTION	EDUCATIONAL	5,000.
TEMPLE UNIVERSITY MEDICAL SCHOOL 3223 N. BROAD ST, SUITE 415 (603-00) PHILADELPHIA, PA 19140	NONE	INSTITUTION	LAUGHLIN DISTINGUISHED TEACHING AT CLINICAL AFFILIAT	5,000.
UNITED WAY OF FREDERICK COUNTY P.O. BOX 307, 22 SOUTH MARKET ST, STE 5 FREDERICK, MD 21705	NONE	INSTITUTION	SPECIAL AWARDS TRUST FUND	5,000.
UNIV OF LOUISVILLE MEDICAL SCHOOL 501 EAST BROADWAY, SUITE 340 LOUISVILLE, KY 40202	NONE	INSTITUTION	EDUCATIONAL	5,000.
URSINUS COLLEGE P.O. BOX 1000 COLLEGEVILLE, PA 19426	NONE	INSTITUTION	LAUGHLIN AWARDS FUND	5,000.
FREDERICK RESCUE MISSION 419 WEST SOUTH STREET FREDERICK, MD 21701	NONE	INSTITUTION	DR HENRY P AND M PAGE LAUGHLIN AWARDS	10,000.
Total from continuation sheets				

52-6080760

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	67,225.	6,120.	61,105.	61,105.	61,105.
INTEREST INCOME	46,790.	0.	46,790.	46,790.	46,790.
TO PART I, LINE 4	114,015.	6,120.	107,895.	107,895.	107,895.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE K-1	643.	643.	643.
TOTAL TO FORM 990-PF, PART I, LINE 11	643.	643.	643.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,390.	2,390.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,390.	2,390.	0.	0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	3,122.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,122.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES	54.	0.	0.	0.
MORGAN STANLEY FEES	15,513.	15,513.	0.	0.
TO FORM 990-PF, PG 1, LN 23	15,567.	15,513.	0.	0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	174,734.
TOTAL TO FORM 990-PF, PART III, LINE 3	174,734.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - EQUITIES	2,680,685.	2,680,685.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,680,685.	2,680,685.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - FIXED INCOME	419,585.	419,585.
TOTAL TO FORM 990-PF, PART II, LINE 10C	419,585.	419,585.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NOTE PAYABLE FROM STC	FMV	400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		400,000.	400,000.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

HP LAUGHLIN, MD
MP LAUGHLIN

Corporate Tax Statement Tax Year 2013

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: 52-6080760
Account Number: 850 100250 830
Customer Service: 866-324-6088

DR HENRY P AND M PAGE DURKEE
LAUGHLIN FOUNDATION INC
C/O JOHN LAUGHLIN
307 UPPER COLLEGE TERRACE
FREDERICK MD 21701-4818

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked.)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BAXTER INTL INC	CUSIP: 071813109 Symbol (Box 1d): BAX							
	200.000	08/19/13	10/18/13	\$13,213.27	\$14,308.34	\$0.00	(\$1,095.07)	\$0.00
	300.000	08/28/13	10/18/13	\$19,819.90	\$21,229.62	\$0.00	(\$1,409.72)	\$0.00
Security Subtotal	500.000			\$33,033.17	\$35,537.96	\$0.00	(\$2,504.79)	\$0.00
BERKSHIRE HATHAWAY CL-B NEW	CUSIP: 084670702 Symbol (Box 1d): BRK'B							
	500.000	09/17/13	12/13/13	\$57,097.00	\$57,734.95	\$0.00	(\$637.95)	\$0.00
E V FLOATING RATE I	CUSIP: 277911491 Symbol (Box 1d): EIBLX							
	1,997.814	01/09/13	10/03/13	\$18,280.00	\$18,280.00	\$0.00	\$0.00	\$0.00
EMC CORP MASS	CUSIP: 268648102 Symbol (Box 1d): EMC							
	1,250.000	06/04/13	12/12/13	\$29,015.74	\$30,707.88	\$0.00	(\$1,692.14)	\$0.00
GOLDMAN SACHS GRP INC 5.95%-I	CUSIP: 38145G209 Symbol (Box 1d): GSI							
	455.000	01/02/13	12/24/13	\$9,726.32	\$11,418.59	\$0.00	(\$1,692.27)	\$0.00
	11.000	01/03/13	12/24/13	\$235.14	\$276.10	\$0.00	(\$40.96)	\$0.00
	284.000	01/09/13	12/24/13	\$6,070.94	\$7,230.92	\$0.00	(\$1,159.98)	\$0.00
Security Subtotal	750.000			\$16,032.40	\$18,925.61	\$0.00	(\$2,893.21)	\$0.00
INTL BUSINESS MACHINES CORP	CUSIP: 459200101 Symbol (Box 1d): IBM							
	300.000	04/03/13	09/17/13	\$57,624.28	\$63,857.31	\$0.00	(\$6,233.03)	\$0.00
KINDER MORGAN INCORP	CUSIP: 49456B101 Symbol (Box 1d): KMI							
	700.000	01/09/13	09/09/13	\$25,344.95	\$25,976.51	\$0.00	(\$631.56)	\$0.00
	1,000.000	08/19/13	09/09/13	\$36,207.07	\$37,218.50	\$0.00	(\$1,011.43)	\$0.00
Security Subtotal	1,700.000			\$61,552.02	\$63,195.01	\$0.00	(\$1,642.99)	\$0.00

CONTINUED ON NEXT PAGE

Corporate Tax Statement Tax Year 2013

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: 52-6080760
Account Number: 850 100250 830
Customer Service: 866-324-6088

DR HENRY P AND M PAGE DURKEE
LAUGHLIN FOUNDATION INC
C/O JOHN LAUGHLIN
307 UPPER COLLEGE TERRACE
FREDERICK MD 21701-4818

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part I with box A checked)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
KOHL'S CORPORATION WISC	CUSIP: 500255104	Symbol (Box 1d): KSS						
	400.000	02/08/13	09/05/13	\$21,102.07	\$18,458.40	\$0.00	\$2,643.67	\$0.00
	250.000	02/27/13	09/05/13	\$13,188.80	\$11,566.90	\$0.00	\$1,621.90	\$0.00
Security Subtotal	650.000			\$34,290.87	\$30,025.30	\$0.00	\$4,265.57	\$0.00
MICROSOFT CORP	CUSIP: 594918104	Symbol (Box 1d): MSFT						
	350.000	03/05/13	12/13/13	\$12,848.90	\$9,915.50	\$0.00	\$2,933.40	\$0.00
ORACLE CORP	CUSIP: 68389X105	Symbol (Box 1d): ORCL						
	1,000.000	12/31/12	09/17/13	\$33,312.42	\$33,233.00	\$0.00	\$79.42	\$0.00
PFIZER INC	CUSIP: 717081103	Symbol (Box 1d): PFE						
	500.000	01/09/13	06/20/13	\$14,328.50	\$13,203.55	\$0.00	\$1,124.95	\$0.00
PNC FINL SERVICES GRP 5.375-Q	CUSIP: 693475832	Symbol (Box 1d): PNC.Q						
	1,000.000	09/18/12	07/22/13	\$23,485.69	\$24,830.00	\$0.00	(\$1,344.31)	\$0.00
QUEST DIAGNOSTICS INC	CUSIP: 74834L100	Symbol (Box 1d): DGX						
	117.000	05/02/13	06/20/13	\$7,144.16	\$6,668.43	\$0.00	\$475.73	\$0.00
STAPLES INC	CUSIP: 855030102	Symbol (Box 1d): SPLS						
	729.000	01/09/13	08/27/13	\$10,206.18	\$8,518.73	\$0.00	\$1,687.45	\$0.00
	271.000	01/09/13	08/28/13	\$3,799.38	\$3,166.77	\$0.00	\$632.61	\$0.00
Security Subtotal	1,000.000			\$14,005.56	\$11,685.50	\$0.00	\$2,320.06	\$0.00
WASTE MGMT INC (DELA)	CUSIP: 94106L109	Symbol (Box 1d): WM						
	1,000.000	01/09/13	10/10/13	\$41,010.48	\$34,569.90	\$0.00	\$6,440.58	\$0.00
Total Short Term Covered Securities				\$453,061.19	\$452,369.90	\$0.00	\$691.29	\$0.00

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Corporate Tax Statement Tax Year 2013

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632
Taxpayer ID Number: 52-6080760
Account Number: 850 100250 830
Customer Service: 866-324-6088

DR HENRY P AND M PAGE DURKEE
LAUGHLIN FOUNDATION INC
C/O JOHN LAUGHLIN
307 UPPER COLLEGE TERRACE
FREDERICK MD 21701-4818

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BLACKSTONE GROUP LP CUSIP: 09253U108 Symbol (Box 1d): BX								
	1,000.000	08/19/13	12/13/13	\$29,093.09	\$21,608.10	\$0.00	\$7,484.99	\$0.00
	1,000.000	08/28/13	12/13/13	\$29,093.09	\$21,781.90	\$0.00	\$7,311.19	\$0.00
Security Subtotal	2,000.000			\$58,186.18	\$43,390.00	\$0.00	\$14,796.18	\$0.00
FIFTH 3RD BANCORP OHIO CUSIP: 316773100 Symbol (Box 1d): FITB								
	0.650	02/28/13	07/02/13	\$11.96	\$10.75	\$0.00	\$1.21	\$0.00
	4,319.000	02/28/13	07/08/13	\$80,130.73	\$71,410.85	\$0.00	\$8,719.88	\$0.00
Security Subtotal	4,319.650			\$80,142.69	\$71,421.60	\$0.00	\$8,721.09	\$0.00
Total Short Term Noncovered Securities				\$138,328.87	\$114,811.60	\$0.00	\$23,517.27	\$0.00
Total Short Term Covered and Noncovered Securities				\$591,390.06	\$567,181.50	\$0.00	\$24,208.56	\$0.00

Corporate Tax Statement
Tax Year 2013

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FREDERICK MD 21701-4818

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Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS**OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked.)

DESCRIPTION (Box 8)	QUANTITY ACQUIRED (Box 1e)	DATE (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BCE INC (NEW)		CUSIP: 055348760	Symbol (Box 1d): BCE					
	1,000.000	03/08/12	12/13/13	\$42,742.95	\$41,877.30	\$0.00	\$865.65	\$0.00
BLACKROCK INC		CUSIP: 09247X101	Symbol (Box 1d): BLK					
	100.000	09/07/11	06/10/13	\$28,084.85	\$15,777.28	\$0.00	\$12,307.57	\$0.00
CENTURYLINK INC		CUSIP: 156700106	Symbol (Box 1d): CTL					
	400.000	07/07/11	10/07/13	\$12,583.46	\$16,399.24	\$0.00	(\$3,815.78)	\$0.00
	600.000	10/14/11	10/07/13	\$18,875.19	\$20,649.84	\$0.00	(\$1,774.65)	\$0.00
Security Subtotal	1,000.000			\$31,458.65	\$37,049.08	\$0.00	(\$5,590.43)	\$0.00
DODGE & COX INCOME FUND		CUSIP: 256210105	Symbol (Box 1d): DODIX					
	10,000.000	03/06/12	08/28/13	\$134,599.90	\$137,100.00	\$0.00	(\$2,500.10)	\$0.00
	99.484	03/28/12	08/28/13	\$1,339.15	\$1,350.00	\$0.00	(\$10.85)	\$0.00
Security Subtotal	10,099.484			\$135,939.05	\$138,450.00	\$0.00	(\$2,510.95)	\$0.00
KINDER MORGAN INCORP		CUSIP: 49456B101	Symbol (Box 1d): KMI					
	800.000	06/06/12	09/09/13	\$28,965.65	\$25,574.32	\$0.00	\$3,391.33	\$0.00
MICROSOFT CORP		CUSIP: 594918104	Symbol (Box 1d): MSFT					
	700.000	03/27/12	12/13/13	\$25,697.81	\$22,815.52	\$0.00	\$2,882.29	\$0.00
RECKITT BENCKISER PLC SPNS ADR		CUSIP: 756255204	Symbol (Box 1d): RBGLY					
	300.000	03/28/11	10/09/13	\$4,115.92	\$3,090.00	\$0.00	\$1,025.92	\$0.00
ROYAL DUTCH SHELL PLC		CUSIP: 780259206	Symbol (Box 1d): RDSA					
	300.000	11/16/11	06/18/13	\$19,802.27	\$21,025.74	\$0.00	(\$1,223.47)	\$0.00
	300.000	03/20/12	06/18/13	\$19,802.26	\$21,327.00	\$0.00	(\$1,524.74)	\$0.00
Security Subtotal	600.000			\$39,604.53	\$42,352.74	\$0.00	(\$2,748.21)	\$0.00

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IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
STAPLES INC	1,500.000	06/21/12	08/27/13	\$21,000.38	\$19,057.50	\$0.00	\$1,942.88	\$0.00
T ROWE PRICE SPECTRUM INCOME		CUSIP: 779906106	Symbol (Box 1d): RPSIX					
	387.597	03/19/12	12/12/13	\$5,000.00	\$4,906.98	\$0.00	\$93.02	\$0.00
	2,711.077	03/19/12	12/13/13	\$35,000.00	\$34,322.23	\$0.00	\$677.77	\$0.00
Security Subtotal	3,098.674			\$40,000.00	\$39,229.21	\$0.00	\$770.79	\$0.00
TELSTRA CORP LTD SPON ADR		CUSIP: 87969N204	Symbol (Box 1d): TLSYY					
	2,000.000	02/24/12	08/08/13	\$45,472.00	\$34,900.00	\$0.00	\$10,572.00	\$0.00
UNILEVER NV NY SH NEW		CUSIP: 904784709	Symbol (Box 1d): UN					
	1,000.000	04/15/11	09/09/13	\$37,557.04	\$32,817.70	\$0.00	\$4,739.34	\$0.00
VODAFONE GP PLC ADS NEW		CUSIP: 92857W209	Symbol (Box 1d): VOD					
	700.000	04/18/11	07/24/13	\$20,749.32	\$19,946.57	\$0.00	\$802.75	\$0.00
Total Long Term Covered Securities				\$501,388.15	\$472,937.22	\$0.00	\$28,450.93	\$0.00

Corporate Tax Statement
Tax Year 2013Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza

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C/O JOHN LAUGHLIN

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FREDERICK MD 21701-4818

Taxpayer ID Number: 52-6080760

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section. These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
LOOMIS SAYLES BOND INST	4,318.937	CUSIP: 543495840	Symbol (Box 1d): LSBDX	09/17/13	\$65,000.00	-.65, 00.0		\$0.00
PFIZER INC	1,000.000	CUSIP: 717081103	Symbol (Box 1d): PFE	06/20/13	\$28,657.00	\$0.00	\$9,947.10	\$0.00
PIMCO TOTAL RETURN INST	2,208.103	CUSIP: 693390700	Symbol (Box 1d): PTTRX	08/28/13	\$23,560.46	\$0.00	(\$596.19)	\$0.00
PRINCIPAL FINL GROUP INC	1,000.000	CUSIP: 74251V300	Symbol (Box 1d): PFG B	07/22/13	\$25,951.04	\$0.00	\$4,658.94	\$0.00
TELSTRA CORP LTD SPON ADR	2,000.000	CUSIP: 87969N204	Symbol (Box 1d): TLSYY	08/08/13	\$45,472.01	\$0.00	\$17,922.01	\$0.00
VODAFONE GP PLC ADS NEW	1,500.000	CUSIP: 92857W209	Symbol (Box 1d): VOD	07/24/13	\$44,462.82	\$0.00	\$10,172.82	\$0.00

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)
(Continued)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	Symbol (Box 1d): WM	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
WASTE MGMT INC (DELA)	1,000.000	05/11/09	10/10/13		\$41,010.49	\$26,894.30	\$0.00	\$14,116.19	\$0.00
Total Long Term Noncovered Securities					\$274,113.82	\$152,892.95	\$0.00	\$56,220.87	\$0.00
Total Long Term Covered and Noncovered Securities					\$775,501.97	690,830.17	\$0.00	\$84,671.80	\$0.00
Total Short and Long Term, Covered and Noncovered Securities					\$1,366,892.03	\$1,193,011.67	\$0.00	\$108,880.36	\$0.00
Form 1099-B Total Reportable Amounts									
Total Sales Price (Box 2a)					\$1,366,892.03				
Total Cost or Other Basis (Box 3)						\$925,307.12			
Total Wash Sale Loss Disallowed (Box 5)						\$0.00			
Total Fed Tax Withheld (Box 4)									\$0.00

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any disallowed loss resulting from a wash sale will not be reported to the IRS.