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 , and ending

Name of foundation: The William O. & Carole P. Bailey Family Foundation

A Employer identification number: 54-1860572

Number and street (or P O box number if mail is not delivered to street address): c/o McGuireWoods LLP PO Box 397 | Room/suite

B Telephone number: 804-775-7880

City or town, state or province, country, and ZIP or foreign postal code: Richmond, VA 23218

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 2,804,756.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.		Statement 1
	4 Dividends and interest from securities	21,095.	21,095.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	252,292.			
	b Gross sales price for all assets on line 6a 937,217.				
	7 Capital gain net income (from Part IV, line 2)		252,292.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	273,389.	273,389.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	2,484.	0.		2,484.
	b Accounting fees Stmt 4	202.	202.		0.
	c Other professional fees Stmt 5	7,520.	7,520.		0.
	17 Interest				
	18 Taxes Stmt 6	342.	342.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	25.	0.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,573.	8,064.		2,509.
	25 Contributions, gifts, grants paid	101,000.			101,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	111,573.	8,064.		103,509.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	161,816.			
	b **Net investment income** (if negative, enter -0-)		265,325.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2	Savings and temporary cash investments	108,096.	217,938.	217,938.
	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 8	1,475,068.	1,527,182.	2,540,370.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 9	33,232.	33,101.	46,448.
	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 I)	1,616,396.	1,778,221.	2,804,756.
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 ▶ ☐ 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	1,616,396.	1,778,221.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	1,616,396.	1,778,221.	
	31	**Total liabilities and net assets/fund balances**	1,616,396.	1,778,221.	

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	1,616,396.
2	Enter amount from Part I, line 27a	2	161,816.
3	Other increases not included in line 2 (itemize) ▶ adjustments to asset cost basis	3	9.
4	Add lines 1, 2, and 3	4	1,778,221.
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	1,778,221.

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	GilderGagnonHowe-see attached	P	Various	Various
b	GilderGagnonHowe-see attached	P	Various	Various
c	US Trust acct - see attached	P	Various	Various
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	378,404.		335,046.	43,358.
b	524,845.		317,098.	207,747.
c	33,968.		32,781.	1,187.
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				43,358.
b				207,747.
c				1,187.
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 } 2 252,292.

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 N/A

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	96,302.	2,006,422.	.047997
2011	117,521.	2,179,026.	.053933
2010	86,273.	2,016,386.	.042786
2009	83,082.	1,802,805.	.046085
2008	105,407.	2,551,977.	.041304

2	**Total** of line 1, column (d)	2	.232105
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	.046421
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,341,677.
5	Multiply line 4 by line 3	5	108,703.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,653.
7	Add lines 5 and 6	7	111,356.
8	Enter qualifying distributions from Part XII, line 4	8	103,509.

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	5,307.
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	5,307.
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	5,307.
6 Credits/Payments:				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,640.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	3,667.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	5,307.
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	0.
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** ▶	**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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
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

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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 ▶ McGuireWoods LLP Telephone no. ▶ 804-775-7880
Located at ▶ 901 East Cary St. - P.O. Box 397, Richmond, VA ZIP+4 ▶ 23219

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A — **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? 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? — **6b** No: 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? N/A — **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
Carole P. Bailey French 435 East 52nd Street New York, NY 10022	President & Director 10.00	0.	0.	0.
Carolyn Bailey Akers 65 Spring Street Cambridge, MA 02141	Corresponding Secretary 10.00	0.	0.	0.
George E. Bailey 28 Central Park Drive Holyoke, MA 01040	Recording Secretary 10.00	0.	0.	0.
Janet Bailey Faude 42 Fulton Place West Hartford, CT 06107	Treasurer 10.00	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

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 N/A	
2	
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	2,219,368.
b	Average of monthly cash balances	1b	103,976.
c	Fair market value of all other assets	1c	53,993.
d	**Total** (add lines 1a, b, and c)	1d	2,377,337.
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	2,377,337.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,660.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,341,677.
6	**Minimum investment return.** Enter 5% of line 5	6	117,084.

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	117,084.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 5,307.		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	5,307.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,777.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,777.
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	111,777.

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	103,509.
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	103,509.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	103,509.

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				111,777.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
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 8,871.				
e From 2012				
f Total of lines 3a through e	8,871.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 103,509.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				103,509.
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).)	8,268.			8,268.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	603.			
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				0.
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	603.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 603.				
d Excess from 2012				
e Excess from 2013				

323581 10-10-13

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

1 a 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 (a) 2013	Prior 3 years (b) 2012	(c) 2011	(d) 2010	(e) Total
2 a 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).)

Carole P. Bailey French

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

None

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

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

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

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				
Springboard Collaborative 1701 Walnut St. Fl 7 Philadelphia, PA 19103	None	public	Educational Support	1,000.
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd NW Atlanta, GA 30318	None	public	charitable support	500.
Aurora Women's & Girls Foundation, Inc. P. O. Box 260158 Cambridge, MA 02238	None	public	charitable Support	15,000.
Bryn Mawr College 101 N. Merion Avenue Bryn Mawr, PA 19010	None	school	educational support	7,500.
Project SHARE of Carlisle 5 N. Orange St., Suite 4 Carlisle, PA 17013	None	public	charitable support	500.
Total See continuation sheet(s)			▶ 3a	101,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	21,095.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	252,292.	
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.		273,389.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 273,389.

(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).

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
		N/A	

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		

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

▶ Carole P. Bailey | 8/28/14 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michele W. McKinnon	[signature]	5/14/14		P01319465
Firm's name ▶ McGuireWoods LLP			Firm's EIN ▶ 54-0505857	
Firm's address ▶ 901 East Cary Street Richmond, VA 23219			Phone no. 804-775-7880	

323622 10-10-13

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
Cycle Kids Inc. P. O. Box 381459 Cambridge, MA 02238	None	Public	Charitable Support	15,000.
Christ Church Episcopal - Sharon, CT 9 South Main St. PO Box 1778 Sharon, CT 06069	None	Church	educational Support	10,000.
Enchanted Circle Theater 4 Open Square Way - Studio 206 Holyoke, MA 01040	None	Public	charitable Support	15,000.
Riverfront Recapture Inc. 50 Columbus Boulevard Hartford, CT 06106	None	Public	Charitable Support	1,000.
School of American Ballet, Inc. 165 W. 65th St. Lincoln Ctr New York, NY 10023	none	Public	charitable Support	3,000.
St. Bartholomew's Church 109 E. 50th Street New York, NY 10022	None	church	religious Support	25,000.
International House - Volcker Visitor Program 500 Riverside Drive New York, NY 10027	none	public	charitable Support	5,000.
Wadsworth Atheneum Museum of Art 600 Main St Hartford, CT 06103	none	public	charitable Support	2,500.
Total from continuation sheets				76,500.

Proceeds From Broker Transactions

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

If applicable, we have shown IRC Section 988 translation gains and losses separately within the sales sections. Please note these gains or losses are not entitled to capital gains treatment. Rather, under IRC Section 988, they are either ordinary income or loss. However, we have not made adjustments to the cost basis of all partnerships.

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
INTEL CORP	INTC	458140100	500	01/31/12	08/27/13	$10,994.80	$13,245.00	$-2,250.20
MERCK & CO INC	MRK	58933Y105	500	04/27/12	10/28/13	$22,737.10	$19,392.50	$3,344.60
Total long term gain/loss from sales:						$33,731.90	$32,637.50	$1,094.40

Long term transactions for 28% gains and losses

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	01/07/13	$15.76	$8.05	$7.71
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	01/07/13	$5.25	$2.86	$2.39
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	02/21/13	$16.28	$8.68	$7.60
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	02/21/13	$5.43	$3.09	$2.34
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	03/12/13	$15.82	$8 34	$7.48
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	03/12/13	$5.27	$2.96	$2.31
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	04/09/13	$16.20	$8 63	$7.57
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	04/09/13	$5.40	$3.07	$2.33
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	05/10/13	$16 72	$9 85	$6.87
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	05/10/13	$5.57	$3.50	$2.07
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	06/17/13	$14 62	$8 87	$5.75

Long term transactions for 28% gains and losses

This category includes sales of assets held more than 12 months.

Description	Symbol	Cusip	Quantity sold	Date of acquisition	Sale date	Sales price less commissions	Cost or other basis	Net gain or loss
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	06/17/13	$4 88	$3.16	$1.72
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	07/10/13	$14 40	$9 63	$4.77
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	07/10/13	$4.80	$3 42	$1.38
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	08/15/13	$13.25	$8.37	$4.88
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	08/15/13	$4.42	$2.98	$1.44
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	09/19/13	$14.05	$8 65	$5.40
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	09/19/13	$4.68	$3.07	$1.61
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	10/14/13	$14 46	$9.45	$5.01
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	10/14/13	$4.82	$3.36	$1.46
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	11/13/13	$12.94	$8.55	$4.39
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	11/13/13	$4.31	$3.03	$1.28
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	12/31/07	12/17/13	$12.43	$8 48	$3.95
SPDR GOLD TR GOLD SHS ETF	GLD	78463V107	1	01/23/09	12/17/13	$4.14	$3.01	$1.13
Total long term 28% gain/loss:						$235.90	$143.06	$92.84

J P MORGAN CLEARING CORP
OH4-RM00
P O BOX 183211
COLUMBUS, OH 43218
FOR UNDELIVERABLE MAIL ONLY

Account No	191-03704
Account Name	THE WILLIAM O AND CAROLE P
Taxpayer Identification Number	54-1860572
Account Executive No	962
ORIGINAL	*12/31/13*

Introducing Firm
Gilder Gagnon Howe & Co LLC
(212) 765-2500

2013 Supplemental Gain or Loss Information

Short Term Gain or Loss from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN / (LOSS)
07/12/13	08/13/12	AMERICAN INTERNATIONAL GROUP INC	AIG 026874784	276 00000	12,578 04	9,280 32	3,297 72
07/12/13	08/06/12	AMERICAN INTERNATIONAL GROUP INC	AIG 026874784	688 00000	31,353 96	22,189 85	9,164 11
09/25/13	07/24/13	AGIOS PHARMACEUTICALS INC	AGIO 00847X104	361 00000	9,109 33	6,498 00	2,611 33
03/12/13	07/26/12	APPLE INC	AAPL 037833100	41 00000	17,520 16	24,114 21	(6,594 05)
01/08/13	10/19/12	BEAZER HOMES USA INC	BZH 07556Q881	1,123 00000	20,531 98	20,915 17	(383 19)
04/30/13	01/24/13	CRAY INC	CRAY 225223304	300 00000	6,270 15	5,714 48	555 67
04/08/13	02/12/13	CITIGROUP INC COM	C 172967424	566 00000	24,195 50	24,941 31	(745 81)
04/30/13	08/22/12	DIGITALGLOBE INC COM	DGI 25389M877	275 00000	7,847 13	5,671 77	2,175 36
03/05/13	04/19/12	EBAY INC	EBAY 278642103	298 00000	16,201 29	12,436 84	3,764 45
03/08/13 S	04/19/12	EBAY INC	EBAY 278642103	98 00000	5,072 73	4,089 97	982 76
03/08/13 S	09/24/12	EBAY INC	EBAY 278642103	166 00000	8,592 58	8,356 05	236 53
10/16/13	02/12/13	E2OPEN INC COM	EOPN 29788A104	1,200 00000	23,258 20	21,282 87	1,975 33
01/23/13	06/12/12	FRESH MARKET INC	TFM 35804H106	371 00000	17,515 67	18,735 50	(1,219 83)

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

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2013 Supplemental Gain or Loss Information (continued)

Short Term Gain or Loss from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN / (LOSS)
10/31/13	07/24/13	***FLEETMATICS GROUP PLC COM	FLTX G35569105	465 00000	14,530 54	15,345 00	(814 46)
02/11/13	02/15/12	LENNAR CORP CL A	LEN 526057104	723 00000	27,992 03	17,622 34	10,369 69
11/26/13	04/09/13	***MS&AD INS GP HLDGS NPV		1,125 00000	30,407 58	27,105 86	3,301 72
06/26/13	10/04/12	SALESFORCE COM INC	CRM 79466L302	752 00000	28,119 43	29,780 51 T	(1,661 08)
04/22/13 S	07/11/12	STANDARD PACIFIC CORP NEW	SPF 85375C101	1,276 00000	10,351 20	7,942 75	2,408 45
06/27/13	07/11/12	STANDARD PACIFIC CORP NEW	SPF 85375C101	846 00000	6,970 44	5,266 11	1,704 33
06/28/13	07/11/12	STANDARD PACIFIC CORP NEW	SPF 85375C101	1,834 00000	15,033 62	11,416 14	3,617 48
09/25/13	04/29/13	TESLA MOTORS INC	TSLA 88160R101	84 00000	15,026 14	4,454 36	10,571 78
04/29/13	09/04/12	***VALIDUS HOLDINGS LTD	VR G9319H102	451 00000	17,060 02	15,499 35	1,560 67
04/08/13	09/07/12	VOCERA COMMUNICATIONS INC	VCRA 92857F107	570 00000	12,866 50	16,387 50	(3,521 00)
		23 ITEMS - Total Short Term Not Reported Transactions Gain or Loss			**378,404.22**	**335,046.26**	**43,357.96**

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2013 Supplemental Gain or Loss Information

Long Term Gain or Loss from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN / (LOSS)
01/25/13	03/22/11	ALEXION PHARMACEUTICALS INC	ALXN 015351109	106 00000	9,877 65	5,124 19	4,753 46
01/25/13	03/23/11	ALEXION PHARMACEUTICALS INC	ALXN 015351109	270 00000	25,160 05	12,903 24	12,256 81
07/25/13	12/31/08	AMAZON COM INC	AMZN 023135106	57 00000	16,659 24	2,985 42 T	13,673 82
12/23/13	10/16/12	CARMAX INC	KMX 143130102	912 00000	42,685 96	30,560 79	12,125 17
11/27/13	10/31/12	CHIPOTLE MEXICAN GRILL INC COMMON STOCK	CMG 169656105	91 00000	47,123 70	23,504 43	23,619 27
09/13/13	06/26/12	***CATAMARAN CORP COM	CTRX 148887102	524 00000	28,120 46	25,045 79	3,074 67
10/31/13	08/22/12	DIGITALGLOBE INC COM	DGI 25389M877	119 00000	3,737 88	2,454 33	1,283 55
05/10/13 S	04/19/12	EBAY INC	EBAY 278642103	208 00000	11,336 86	8,680 74	2,656 12
08/21/13	04/19/12	EBAY INC	EBAY 278642103	74 00000	3,744 71	3,088 34	656 37
08/21/13	04/23/12	EBAY INC	EBAY 278642103	547 00000	27,680 51	22,120 09	5,560 42
07/30/13	05/08/09	W R GRACE & CO-DEL NEW	GRA 38388F108	130 00000	9,658 98	1,574 48 T	8,084 50
03/13/13	04/26/11	***GOLAR LNG LIMITED COM STK USD1 00	GLNG G9456A100	73 00000	2,518 77	2,325 62	193 15
03/13/13	03/22/11	***GOLAR LNG LIMITED COM STK USD1 00	GLNG G9456A100	90 00000	3,105 34	2,217 81	887 53

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

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2013 Supplemental Gain or Loss Information (continued)

Long Term Gain or Loss from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN / (LOSS)
03/13/13	03/24/11	***GOLAR LNG LIMITED COM STK USD1 00	GLNG G9456A100	275 00000	9,488 53	6,763 24	2,725 29
03/13/13	03/17/11	***GOLAR LNG LIMITED COM STK USD1 00	GLNG G9456A100	497 00000	17,148 36	11,886 24	5,262 12
02/13/13 S	08/12/11	GOOGLE INC CL A	GOOG 38259P508	12 00000	9,196 42	6,871 48	2,324 94
09/25/13	08/02/12	GILEAD SCIENCES INC	GILD 375558103	177 00000	10,771 22	5,243 35	5,527 87
11/15/13 S	05/23/12	HAIN CELESTIAL GROUP INC	HAIN 405217100	1 00000	82 62	54 71	27 91
11/15/13 S	10/02/12	HAIN CELESTIAL GROUP INC	HAIN 405217100	254 00000	20,987 51	16,886 46	4,101 05
12/23/13	05/23/12	HAIN CELESTIAL GROUP INC	HAIN 405217100	445 00000	38,921 25	24,347 32	14,573 93
02/11/13	10/16/09	LIVEPERSON INC	LPSN 538146101	1,498 00000	20,560 23	8,780 39 T	11,779 84
02/01/13 S	12/08/11	LULULEMON ATHLETICA INC	LULU 550021109	20 00000	1,339 99	939 24	400 75
02/01/13 S	12/01/11	LULULEMON ATHLETICA INC	LULU 550021109	199 00000	13,332 95	9,546 04	3,786 91
04/30/13	03/17/11	LULULEMON ATHLETICA INC	LULU 550021109	200 00000	14,813 67	7,759 49	7,054 18
04/30/13	12/08/11	LULULEMON ATHLETICA INC	LULU 550021109	215 00000	15,924 69	10,096 88	5,827 81
05/21/13	09/13/11	MONSANTO CO	MON 61166W101	48 00000	5,059 94	3,291 63	1,768 31

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported

J P MORGAN CLEARING CORP
OH4-RM00
P O BOX 183211
COLUMBUS, OH 43218
FOR UNDELIVERABLE MAIL ONLY

Account No	191-03704
Account Name	THE WILLIAM O AND CAROLE P
Taxpayer Identification Number	54-1860572
Account Executive No	962
ORIGINAL	*12/31/13*

Introducing Firm
Gilder Gagnon Howe & Co LLC
(212) 765-2500

2013 Supplemental Gain or Loss Information (continued)

Long Term Gain or Loss from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN / (LOSS)
05/21/13	09/26/11	MONSANTO CO	MON 61166W101	106 00000	11,174 04	6,862 62	4,311 42
05/21/13	10/04/11	MONSANTO CO	MON 61166W101	128 00000	13,493 19	7,946 68	5,546 51
02/07/13	09/21/11	SOURCEFIRE INC	83616T108	297 00000	11,683 75	8,949 23	2,734 52
02/07/13	08/26/11	SOURCEFIRE INC	83616T108	520 00000	20,456 39	13,622 28	6,834 11
04/29/13	08/12/09	***VALIDUS HOLDINGS LTD	VR G9319H102	12 00000	453 92	299 50 T	154 42
04/29/13	08/14/09	***VALIDUS HOLDINGS LTD	VR G9319H102	300 00000	11,348 12	7,631 39 T	3,716 73
04/02/13 S	11/05/09	WHOLE FOODS MARKET INC	WFM 966837106	30 00000	2,495 93	880 19 T	1,615 74
04/02/13 S	11/10/10	WHOLE FOODS MARKET INC	WFM 966837106	58 00000	4,825 46	2,767 48 T	2,057 98
04/02/13 S	11/22/10	WHOLE FOODS MARKET INC	WFM 966837106	100 00000	8,319 79	4,696 20 T	3,623 59
11/25/13	11/05/09	WHOLE FOODS MARKET INC	WFM 966837106	572 00000	31,557 14	8,391 12 T	23,166 02
		36 ITEMS - Total Long Term Not Reported Transactions Gain or Loss			**524,845.22**	**317,098.43**	**207,746.79**

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Analysis

Oct 01, 2013 through Dec 31, 2013

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	$75,055 15	8 9%	100 0%	$75,053.92	$14 26	0 01%
Total Cash/Currency	**$75,055.15**	**8.9%**	**100.0%**	**$75,053.92**	**$14.26**	**0.01%**
Equities						
U S Large Cap	$558,385.00	66.2%	77.3%	$390,977.45	$14,958.00	2.68%
U.S. Mid Cap	43,535.04	5 2	6.0	39,198.67	1,507.60	3.46
U.S. Small Cap	120,228 30	14 3	16.6	93,933.45	0 00	0 00
Total Equities	**$722,148.34**	**85.6%**	**100.0%**	**$524,109.57**	**$16,465.60**	**2.28%**
Tangible Assets						
Commodities	$46,448.00	5 5%	100.0%	$33,100 88	$0.00	0 00%
Total Tangible Assets	**$46,448.00**	**5.5%**	**100.0%**	**$33,100.88**	**$0.00**	**0.00%**
Total Assets	**$843,651.49**	**100.0%**		**$632,264.37**	**$16,479.86**	**1.95%**
Total	**$843,651.49**			**$632,264.37**	**$16,479.86**	

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Oct. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
28,819.490	CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	99Z188676	$28,819.49	$0 46	$28,819.49 1.000	$0.00	$5.48	0.01%
46,234.430	CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	99Z188676	46,234.43	0.77	46,234.43 1 000	0 00	8.78	0.01
	Total Cash Equivalents		**$75,053.92**	**$1.23**	**$75,053.92**	**$0.00**	**$14.26**	**0.01%**
Total Cash/Currency			**$75,053.92**	**$1.23**	**$75,053.92**	**$0.00**	**$14.26**	**0.01%**
Equities								
Consumer Discretionary								
500.000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106	$38,200.00 76 400	$430.00	$25,250.50 50.501	$12,949.50	$430.00	1.12%
300.000	HOME DEPOT INC Ticker: HD	437076102	24,702.00 82.340	0 00	22,363.50 74.545	2,338.50	468.00	1.89
1,000.000	MCDONALDS CORP Ticker: MCD	580135101	97,030.00 97 030	0.00	51,083.75 51 084	45,946.25	3,240.00	3 33
	Total Consumer Discretionary		**$159,932.00**	**$430.00**	**$98,697.75**	**$61,234.25**	**$4,138.00**	**2.58%**
Consumer Staples								
200 000	CLOROX CO Ticker: CLX	189054109	$18,552 00 92 760	$0 00	$16,425 16 82.126	$2,126 84	$568 00	3.06%
2,000.000	COCA COLA CO Ticker: KO	191216100	82,620.00 41.310	0.00	58,882 50 29.441	23,737.50	2,240.00	2.71
500 000	KIMBERLY CLARK CORP Ticker: KMB	494368103	52,230 00 104.460	405 00	39,472.50 78.945	12,757.50	1,620 00	3 10
	Total Consumer Staples		**$153,402.00**	**$405.00**	**$114,780.16**	**$38,621.84**	**$4,428.00**	**2.88%**

(1) Market Value in the Portfolio Detail section does not include Accrued Income

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Oct. 01, 2013 through Dec 31, 2013

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Other Equities								
473 000	TEJON RANCH CO WT EXPIRES 08/31/16 Ticker: TRC X	879080133	$2,596.30 5.489	$0.00	$2,198.05 4.647	$398.25	$0 00	0.00%
	Total Other Equities		**$2,596.30**	**$0.00**	**$2,198.05**	**$398.25**	**$0.00**	**0.00%**
Total Equities			**$721,313.34**	**$835.00**	**$524,109.57**	**$197,203.77**	**$16,465.60**	**2.28%**
Tangible Assets								
Commodities								
400.000	SPDR GOLD TR GOLD SHS	78463V107	$46,448.00 116.120	$0.00	$33,100.88 82.752	$13,347.12	$0 00	0.00%
	Total Commodities		**$46,448.00**	**$0.00**	**$33,100.88**	**$13,347.12**	**$0.00**	**0.00%**
Total Tangible Assets			**$46,448.00**	**$0.00**	**$33,100.88**	**$13,347.12**	**$0.00**	**0.00%**
Total Portfolio			**$842,815.26**	**$836.23**	**$632,264.37**	**$210,550.89**	**$16,479.86**	**1.95%**
Accrued Income			$836.23					
Total			**$843,651.49**					

YD0396904

Trade Date

Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Oct. 01, 2013 through Dec. 31, 2013

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Energy								
1,000 000	EXXON MOBIL CORP Ticker. XOM	30231G102	$101,200.00 101 200	$0.00	$62,735.50 62 736	$38,464 50	$2,520.00	2.49%
	Total Energy		**$101,200.00**	**$0.00**	**$62,735.50**	**$38,464.50**	**$2,520.00**	**2.49%**
Financials								
3,200.000	TEJON RANCH CO DEL Ticker: TRC	879080109	$117,632.00 36.760	$0.00	$91,735.40 28 667	$25,896.60	$0.00	0.00%
	Total Financials		**$117,632.00**	**$0.00**	**$91,735.40**	**$25,896.60**	**$0.00**	**0.00%**
Health Care								
500.000	ABBOTT LABS Ticker: ABT	002824100	$19,165 00 38.330	$0.00	$11,671.15 23.342	$7,493.85	$440.00	2.29%
500 000	ABBVIE INC Ticker: ABBV	00287Y109	26,405.00 52.810	0.00	12,656.35 25.313	13,748.65	800.00	3.03
500.000	PFIZER INC Ticker: PFE	717081103	15,315.00 30.630	0.00	14,327 50 28 655	987.50	520.00	3.39
	Total Health Care		**$60,885.00**	**$0.00**	**$38,655.00**	**$22,230.00**	**$1,760.00**	**2.89%**
Information Technology								
100.000	APPLE INC Ticker: AAPL	037833100	$56,102 00 561.020	$0.00	$57,875.50 578.755	-$1,773.50	$1,220.00	2.17%
500.000	MICROSOFT CORP Ticker: MSFT	594918104	18,705.00 37.410	0.00	14,728 50 29.457	3,976.50	560.00	2.99
	Total Information Technology		**$74,807.00**	**$0.00**	**$72,604.00**	**$2,203.00**	**$1,780.00**	**2.37%**
Utilities								
400 000	DOMINION RES INC VA NEW Ticker: D	25746U109	$25,876.00 64.690	$0.00	$19,930.20 49.826	$5,945.80	$900 00	3.47%
300.000	VANGUARD UTILS VIPERS Ticker VPU	92204A876	24,983.04 83.277	0.00	22,773.51 75.912	2,209.53	939.60	3.76
	Total Utilities		**$50,859.04**	**$0.00**	**$42,703.71**	**$8,155.33**	**$1,839.60**	**3.61%**

Detail Appraisal Report - as of December 31, 2013

Without Money Fund, Without Outside Holdings

GILDER , GAGNON, HOWE & CO., L.L.C.

FA: RICHARD GILDER/0962

Balance Information: Debits are displayed in parentheses

T/D Balance	0.00	Cash Available	0.00	Total Equity	1,947,669.00

Account· THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type: Common Stock									
2,759	***ARM HLDGS ORD GBP0 0005 Secunty A008081	03/11/2010 ST		0 08	3 5161	9,700 92	18 1567	50,094 34	40,393 42 416 39%
541	ALNYLAM PHARMACEUTICALS INC Security ALNY	07/02/2013 ST		0 00	35 5358	19,224 89	64.3000	34,786 30	15,561 41 80 94%
6	AMAZON COM INC Secunty AMZN	12/31/2008 ST		0 00	52 3750	314 25	398 7900	2,392 74	2,078 49 661 41%
125	AMAZON.COM INC Secunty AMZN	05/21/2009 ST		0 00	77 5522	9,694 02	398 7900	49,848 75	40,154 73 414 22%
75	AMAZON COM INC Security AMZN	11/09/2009 ST		0 00	129 5217	9,714 13	398 7900	29,909 25	20,195 12 207 89%
24	AMAZON COM INC Security AMZN	03/09/2010 ST		0 00	131 8454	3,164 29	398 7900	9,570.96	6,406 67 202 47%
230	**Total for AMZN**			**AVG Unit Cost**	**99.5073**	**22,886.69**		**91,721.70**	**68,835.01 300.76%**
584	BIOMARIN PHARMACEUTICAL INC Security BMRN	01/09/2012 ST		0 00	38 0072	22,196 18	70.3500	41,084.40	18,888 22 85 10%
83	BIOMARIN PHARMACEUTICAL INC Secunty BMRN	02/08/2012 ST		0 00	38.6999	3,212 09	70 3500	5,839 05	2,626.96 81 78%
667	**Total for BMRN**			**AVG Unit Cost**	**38.0934**	**25,408.27**		**46,923.45**	**21,515.18 84.68%**
2,757	BOSTON SCIENTIFIC CORP Security BSX	01/28/2013 ST		0 00	6 9567	19,179 61	12 0200	33,139 14	13,959 53 72 78%
304	CONTINENTAL RESOURCES INC Security CLR	03/15/2013 ST		0 00	94 8287	28,827 92	112 5200	34,206 08	5,378 16 18 66%
679	CRAY INC Secunty CRAY	01/24/2013 ST		0 00	19 0483	12,933 78	27 4600	18,645 34	5,711 56 44 16%
618	CRAY INC Security CRAY	02/22/2013 ST		0 00	19 1756	11,850 52	27 4600	16,970 28	5,119 76 43 20%
935	CRAY INC Secunty CRAY	03/15/2013 ST		0 00	21 1913	19,813.85	27 4600	25,675 10	5,861 25 29 58%

Please see important disclosures on Last Page

Detail Appraisal Report - as of December 31, 2013

Without Money Fund, Without Outside Holdings

Account. THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type: Common Stock									
2,232	**Total for CRAY**			**AVG Unit Cost**	**19.9813**	**44,598.15**		**61,290.72**	**16,692.57** **37 43%**
308	***CRITEO S A SPONSORED ADS Secunty CRTO	10/30/2013 ST		0 00	31 0000	9,548 00	34 2000	10,533 60	985 60 10 32%
2,931	***DAIWA SECURITIES GROUP INC JAPAN ORD Security D028749	04/09/2013 ST		0 32	7 9756	23,376.35	9 9907	29,282 88	5,906 53 25 27%
1,068	DIGITALGLOBE INC COM Security DGI	08/22/2012 ST		0 00	20 6246	22,027 10	41 1500	43,948 20	21,921 10 99 52%
435	EPIZYME INC COM Secunty EPZM	10/30/2013 ST		0 00	40 6937	17,701 78	20 8000	9,048 00	(8,653 78) (48 89%)
711	FACEBOOK INC CL A Security FB	01/09/2013 ST		0 00	30 1999	21,472 14	54 6490	38,855 44	17,383 30 80 96%
469	FACEBOOK INC CL A Security FB	01/28/2013 ST		0 00	32 5151	15,249 58	54.6490	25,630 38	10,380 80 68 07%
683	FACEBOOK INC CL A Secunty FB	09/16/2013 ST		0 00	45 6031	31,146 93	54 6490	37,325 27	6,178.34 19 84%
1,863	**Total for FB**			**AVG Unit Cost**	**36.4298**	**67,868.65**		**101,811.09**	**33,942.44** **50 01%**
914	FOUNDATION MEDICINE INC COM Secunty FMI	09/26/2013 ST		0 00	36 2346	33,118 44	23 8200	21,771 48	(11,346 96) (34 26%)
375	FOUNDATION MEDICINE INC COM Security FMI	11/15/2013 ST		0 00	23 3456	8,754 59	23 8200	8,932 50	177 91 2 03%
1,289	**Total for FMI**			**AVG Unit Cost**	**32.4849**	**41,873.03**		**30,703.98**	**(11,169.05)** **(26.67%)**
653	GILEAD SCIENCES INC Secunty GILD	08/02/2012 ST		0 00	29 6235	19,344 12	75 1000	49,040 30	29,696 18 153 52%
392	GIGAMON INC COM Secunty GIMO	06/12/2013 ST		0 00	19 0000	7,448.00	28 0800	11,007 36	3,559 36 47 79%
633	GREEN MOUNTAIN COFFEE ROASTERS INC (FORMERLY GREEN MOUNTAIN COFFEE INC) Secunty GMCR	02/07/2013 ST		1 00	45 9664	29,096 72	75 5400	47,816 82	18,720 10 64 34%

Detail Appraisal Report - as of December 31, 2013

Without Money Fund, Without Outside Holdings

Account: THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type. Common Stock									
16	GOOGLE INC CL A Securty GOOG	08/12/2011 ST		0 00	572 6238	9,161 98	1,120 7100	17,931 36	8,769 38 95 71%
11	GOOGLE INC CL A Securty GOOG	08/19/2011 ST		0 00	503 3109	5,536 42	1,120 7100	12,327 81	6,791 39 122 67%
17	GOOGLE INC CL A Security GOOG	09/29/2011 ST		0 00	540 3676	9,186.25	1,120 7100	19,052 07	9,865 82 107.40%
44	**Total for GOOG**			**AVG Unit Cost**	**542.8330**	**23,884.65**		**49,311.24**	**25,426.59 106 46%**
100	W R GRACE & CO-DEL NEW Security GRA	05/08/2009 ST		0 00	12 1114	1,211 14	98 8700	9,887 00	8,675 86 716 34%
243	W R GRACE & CO-DEL NEW Securty GRA	07/21/2010 ST		0 00	23 6627	5,750 03	98 8700	24,025 41	18,275 38 317 83%
343	**Total for GRA**			**AVG Unit Cost**	**20.2950**	**6,961.17**		**33,912.41**	**26,951.24 387.17%**
669	HEALTHSTREAM INC Securty HSTM	06/20/2012 ST		0 00	23 9846	16,045 73	32 6260	21,826 79	5,781 06 36 03%
759	HEALTHSTREAM INC Security HSTM	06/28/2012 ST		0 00	24 4436	18,552 70	32 6260	24,763 13	6,210 43 33 47%
1,428	**Total for HSTM**			**AVG Unit Cost**	**24.2286**	**34,598.43**		**46,589.92**	**11,991.49 34.66%**
933	INCYTE CORPORATION FORMERLY INCYTE GENOMICS INC Securty INCY	08/21/2013 ST		0.00	35 3758	33,005 61	50 6300	47,237.79	14,232 18 43 12%
3,900	***KENEDIX INC TOKYO Securty K003716	03/12/2013 ST		0 00	3 3812	13,186 59	5 1476	20,075 69	6,889.10 52 24%
32	LINKEDIN CORPORATION COM CL A Securty LNKD	05/18/2011 ST		0 00	45 0000	1,440 00	216 8300	6,938 56	5,498 56 381 84%
227	LINKEDIN CORPORATION COM CL A Security LNKD	08/02/2012 ST		0 00	94 6752	21,491 26	216 8300	49,220 41	27,729 15 129 03%
259	**Total for LNKD**			**AVG Unit Cost**	**88.5377**	**22,931.26**		**56,158.97**	**33,227.71 144.90%**
530	***MITSUI FUDOSAN CO LTD Security M314047	05/13/2013 ST		0 21	34 5902	18,332 81	36 0143	19,087 56	754.75 4 12%
364	***MITSUI FUDOSAN CO LTD Securty M314047	11/27/2013 ST		0 21	34 1665	12,436 60	36 0143	13,109 19	672 59 5 41%

Please see important disclosures on Last Page.

Detail Appraisal Report - as of December 31, 2013

Without Money Fund, Without Outside Holdings

Account: THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type. Common Stock									
894	**Total for M314047**			**AVG Unit Cost**	**34.4177**	**30,769.41**		**32,196.75**	**1,427.34** **4.64%**
210	MONSANTO CO Secunty MON	11/19/2013 ST		1 72	112 3541	23,594 37	116 5500	24,475 50	881 13 3 73%
278	NETFLIX COM INC Security NFLX	02/03/2012 ST		0 00	126 4254	35,146.25	368 1700	102,351 26	67,205 01 191 22%
11,275	***OCADO GROUP PLC Secunty P026248	02/09/2011 ST		0 00	4 4371	50,028 44	7 2957	82,259 27	32,230 83 64 43%
3,450	***OCADO GROUP PLC Secunty P026248	03/01/2011 ST		0 00	3 6120	12,461 44	7 2957	25,170 24	12,708 80 101 99%
14,725	**Total for P026248**			**AVG Unit Cost**	**4.2438**	**62,489.88**		**107,429.51**	**44,939.63** **71.92%**
1,346	PACIRA PHARMACEUTICALS INC Secunty PCRX	08/27/2012 ST		0.00	18 1615	24,445 37	57 4900	77,381 54	52,936 17 216 55%
428	RESTORATION HARDWARE HLDGS INC COM Secunty RH	07/11/2013 ST		0.00	70 0000	29,960 00	67.3000	28,804 40	(1,155 60) (3 86%)
423	***SUMITOMO MITSUI FINANCIAL GROUP INC Security S016428	03/06/2013 ST		1 14	42 6280	18,031 66	51.5713	21,814.65	3,782 99 20 98%
267,943	***SAFARICOM NPV Secunty S024166	11/20/2012 ST		0 00	0 0580	15,543 52	0 1257	33,686 92	18,143 40 116 73%
1,517	***SURUGA BANK LTD Security S721455	05/29/2013 ST		0 14	15.7746	23,930 03	17 9453	27,222 99	3,292 96 13 76%
1,309	SPIRIT AIRLINES INC Security SAVE	01/20/2012 ST		0 00	14 5000	18,980 50	45 4100	59,441 69	40,461 19 213 17%
480	STARBUCKS CORP Secunty SBUX	05/23/2012 ST		1 04	55 1144	26,454 91	78 3900	37,627 20	11,172 29 42 23%
604	SOLARCITY CORPORATION COMMON STOCK Security SCTY	06/27/2013 ST		0 00	38 6661	23,354 30	56 8200	34,319 28	10,964 98 46 95%
203	SOLARCITY CORPORATION COMMON STOCK Security SCTY	06/28/2013 ST		0 00	38 2056	7,755 74	56 8200	11,534 46	3,778 72 48 72%
807	**Total for SCTY**			**AVG Unit Cost**	**38.5502**	**31,110.04**		**45,853.74**	**14,743.70** **47.39%**
324	SAREPTA THERAPEUTICS INC COM Security SRPT	10/03/2012 ST		0 00	38 2911	12,406 31	20 3700	6,599 88	(5,806 43) (46 80%)

Detail Appraisal Report - as of December 31, 2013

Without Money Fund, Without Outside Holdings

Account: THE WILLIAM O AND CAROLE P/191-03704 1/8,2/6

Quantity	Description/ Security ID	Acq Date/ Term	Mat/Exp Date	Div/Int Rate	Unit Cost	Cost	Share Price	Market Value	Unreal G/L / % Unreal G/L
Security Type. Common Stock									
233	SAREPTA THERAPEUTICS INC COM Security SRPT	12/07/2012 ST		0 00	26 4511	6,163.11	20 3700	4,746 21	(1,416 90) (22 99%)
557	**Total for SRPT**			**AVG Unit Cost**	**33.3383**	**18,569.42**		**11,346.09**	**(7,223.33) (38.90%)**
2,113	***SCORPIO TANKERS INC Secunty STNG	02/08/2013 ST		0 28	8 2280	17,385 85	11 7900	24,912 27	7,526 42 43 29%
1,141	***SCORPIO TANKERS INC Secunty STNG	07/31/2013 ST		0 28	9 5000	10,839 50	11 7900	13,452 39	2,612 89 24.11%
3,254	**Total for STNG**			**AVG Unit Cost**	**8 6740**	**28,225.35**		**38,364.66**	**10,139.31 35.92%**
946	TRIPADVISOR INC Secunty TRIP	01/31/2012 ST		0 00	32 6571	30,893 57	82 8300	78,357 18	47,463 61 153 64%
476	TESLA MOTORS INC Security TSLA	04/29/2013 ST		0 00	53 0281	25,241 39	150 4290	71,604 20	46,362 81 183 68%
240	TWITTER INC Security TWTR	11/07/2013 ST		0 00	26 0000	6,240 00	63 6500	15,276 00	9,036 00 144 81%
1,493	***YOOX SPA Secunty Y003073	12/03/2009 ST		0 00	7 2132	10,769 30	44 9978	67,181 66	56,412 36 523.83%
Total for Common Stock						**1,003,072.88**		**1,819,055.92**	**815,983.04 81.35%**
Grand Total:						**1,003,072.88**		**1,819,055.92**	**815,983.04 81.35%**

Please see important disclosures on Last Page

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
See schedule attached	1,527,182.	2,540,370.
Total to Form 990-PF, Part II, line 10b	1,527,182.	2,540,370.

Form 990-PF Other Investments Statement 9

Description	Valuation Method	Book Value	Fair Market Value
See schedule attached	COST	33,101.	46,448.
Total to Form 990-PF, Part II, line 13		33,101.	46,448.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan Chase - checking acct	2.	2.	
Total to Part I, line 3	2.	2.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Gilder Gagnon & Howe	4,888.	0.	4,888.	4,888.	
U.S. Trust	16,207.	0.	16,207.	16,207.	
To Part I, line 4	21,095.	0.	21,095.	21,095.	

Form 990-PF	Legal Fees		Statement 3	
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
McGuireWoods LLP	2,484.	0.		2,484.
To Fm 990-PF, Pg 1, ln 16a	2,484.	0.		2,484.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank of America fees	202.	202.		0.
To Form 990-PF, Pg 1, ln 16b	202.	202.		0.

Form 990-PF Other Professional Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Albemarle Asset Management	7,520.	7,520.		0.
To Form 990-PF, Pg 1, ln 16c	7,520.	7,520.		0.

Form 990-PF | Taxes | Statement 6

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax withheld	106.	106.		0.
US Trust - investment expense	236.	236.		0.
To Form 990-PF, Pg 1, ln 18	342.	342.		0.

Form 990-PF | Other Expenses | Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State Corporation Commission fee	25.	0.		25.
To Form 990-PF, Pg 1, ln 23	25.	0.		25.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions		
	Name of exempt organization or other filer, see instructions. The William O. & Carole P. Bailey Family Foundation	Employer identification number (EIN) or 54-1860572
	Number, street, and room or suite no. If a P O. box, see instructions. c/o McGuireWoods LLP PO Box 397	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Richmond, VA 23218	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ McGuireWoods LLP 901 East Cary St. - P.O. Box 397 - Richmond, VA 23219

Telephone No ▶ 804-775-7880 Fax No. ▶

• If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2014

5 For calendar year 2013 , or other tax year beginning ______ , and ending ______ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

Additional time is needed to complete and file an accurate return

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 5,307.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 5,307.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ [signature] Title ▶ Attorney Date ▶ 8/12/14

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12-31-13