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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Serviceor 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

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation

SHIRLEY SHULTZ CHARITABLE TRUST R73190002

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

10 S DEARBORN IL1-0117

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 3,622,911.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

55-6101141

B Telephone number (see instructions)

866-888-5157

C If exemption application is
pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc. received (attach schedule)

2 Check ☒ if the foundation is not required to
attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions) STMT 2

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

63,252.

59,815.

126,279.

126,279.

2,785.

192,316.

30,970.

12,010.

42,980.

188,194.

231,174.

-38,858.

186,094.

23,227.

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

STMT 1

7,742.

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

NONE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	224,003.	314,299.	314,299.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	1,606,123.	1,858,811.	2,364,370.	
	c	Investments - corporate bonds (attach schedule)	684,651.	319,630.	323,715.	
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	624,569.	604,026.	620,527.	
14		Land, buildings, and equipment basis				
		Less accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,139,346.	3,096,766.	3,622,911.	
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	3,139,346.	3,096,766.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	3,139,346.	3,096,766.		
	31	Total liabilities and net assets/fund balances (see instructions)	3,139,346.	3,096,766.		

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	3,139,346.
2	Enter amount from Part I, line 27a	2	-38,858.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,100,488.
5	Decreases not included in line 2 (itemize) ▶	5	3,722.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,096,766.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,198,120.		2,071,841.	126,279.		
b					
c					
d					
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			126,279.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	126,279.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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	164,150.	3,274,925.	0.050123
2011	158,950.	3,385,900.	0.046945
2010	147,468.	3,232,216.	0.045624
2009	185,332.	2,938,637.	0.063067
2008	216,225.	3,744,177.	0.057750
2 Total of line 1, column (d)			2 0.263509
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.052702
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 3,451,289.
5 Multiply line 4 by line 3			5 181,890.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,617.
7 Add lines 5 and 6			7 183,507.
8 Enter qualifying distributions from Part XII, line 4			8 195,936.

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)

1 a 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)		1	1,617.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,617.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,617.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,708.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,708.	
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	1,091.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 1,091. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
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"/> \$ _____		
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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> WV		
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

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?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>JPMORGAN CHASE BANK, NA</u> Telephone no. <u>(866) 888-5157</u> Located at <u>10 S DEARBORN IL1-0117, CHICAGO, IL</u> ZIP+4 <u>60603</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>			
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 <u></u>	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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/>	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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.) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u></u>		
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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 3	30,970	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3

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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	3,291,321.
b	Average of monthly cash balances	1b	212,526.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,503,847.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,503,847.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,558.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,451,289.
6	Minimum investment return. Enter 5% of line 5	6	172,564.

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	172,564.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,617.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,617.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	170,947.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	170,947.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	170,947.

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	195,936.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	195,936.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,617.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	194,319.

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				170,947.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			153,055.	
b Total for prior years 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>195,936.</u>				
a Applied to 2012, but not more than line 2a . . .			153,055.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				42,881.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				128,066.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . .	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2009 . . .	NONE			
b Excess from 2010 . . .	NONE			
c Excess from 2011 . . .	NONE			
d Excess from 2012 . . .	NONE			
e Excess from 2013 . . .	NONE			

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

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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☒ 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				
The Salvation Army P.O. BOX 1428 Alexandria VA 22313	NONE	PC	GRANT: HUNTINGTON WV BRANCH	32,934.
Presbyterian Church USA 100 WITHERSPOON STREET Louisville KY 40202	NONE	PC	GRANT: SECOND PRESBYTERIAN CHURCH HUNTINGTON	70,572.
American National Red Cross 2025 E STREET Washington DC 20006	NONE	PC	GRANT: HUNTINGTON- CABELL DIVISION	9,410.
HUNTINGTON CITY MISSION ATTN FINANCE DEPT 624 10TH STREET HUNTINGTON WV 25706-0003	NONE	PC	CONTRIBUTION	9,410.
Huntington Museum of Art 2033 MCCOY ROAD Huntington WV 25701	NONE	PC	CONTRIBUTION	9,410.
United Way of the River Cities 820 MADISON AVE Huntington WV 25704	NONE	PC	CONTRIBUTION	23,524.
Marshall University Foundation 519 JOHN MARSHALL DRIVE Huntington WV 25703	NONE	PC	CONTRIBUTION	32,934.
Total			3a	188,194.
b Approved for future payment				
Total			3b	

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	63,252.		
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	126,279.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b <u>FED EXCISE TAX REF</u>			14	2,785.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				192,316.		
13 Total. Add line 12, columns (b), (d), and (e)				192,316.		

(See worksheet in line 13 instructions to verify calculations)

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|----------|--|--------------|-----------|
| 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? | Yes | No |
| 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

**Sign
Here**

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


Signature of officer or trustee

11/13/2014

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

CAROLYN J. SECHEL

Preparer's signature *Carolyn J. Seckel*
LLP
MADE

Date

11/13/2014

Check <input type="checkbox"/> if self-employed

PTIN

P01256399

Firm's name **▶ DELOITTE TAX LLP**

Firm's EIN ▶ 86-1065772

Firm's address ► 127 PUBLIC SQUARE
CLEVELAND, OH

44114

Phone no 216-589-1300

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL EXCISE TAX REFUND	2,785.

TOTALS	2,785.
	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	10,799.	
FOREIGN TAXES ON QUALIFIED FOR	1,021.	1,021.
FOREIGN TAXES ON NONQUALIFIED	190.	190.
	-----	-----
TOTALS	12,010.	1,211.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TIMING DIFFERENCE	296.
PRIOR PERIOD ADJUSTMENT	3,426.

TOTAL	3,722.
	=====



SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

Account Summary

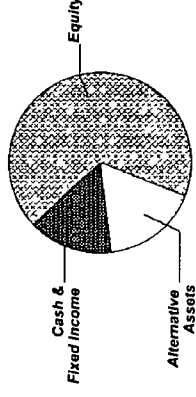
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	2,242,018.17	2,364,369.86	122,351.69	27,240.78	68%
Alternative Assets	758,366.18	620,527.33	(137,838.85)	11,457.08	17%
Cash & Fixed Income	458,928.30	547,450.96	88,522.66	9,779.88	15%
Market Value	\$3,459,312.65	\$3,532,348.15	\$73,035.50	\$48,477.74	100%

INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	57,723.47	90,563.22	32,839.75
Accruals	1,651.50	626.87	(1,024.63)
Market Value	\$59,374.97	\$91,190.09	\$31,815.12

Asset Allocation



INCOME

	Current Period Value	Year-to-Date Value
	57,723.47	51,922.36
	(3,738.49)	(22,684.01)
	(\$3,738.49)	(\$22,684.01)
	36,578.24	61,324.87
	\$90,563.22	\$90,563.22
	626.87	626.87
	\$91,190.09	\$91,190.09

PRINCIPAL

	Current Period Value	Year-to-Date Value
	3,459,312.65	3,284,888.97
	2,785.00	2,785.05
	(86,518.75)	(207,277.33)
	(\$83,733.75)	(\$204,492.28)
		418.74
	156,769.25	451,532.72
	\$3,532,348.15	\$3,532,348.15
	--	--
	--	--

Portfolio Activity

Beginning Market Value	
Additions	
Withdrawals & Fees	
Net Additions/Withdrawals	
Income	
Change In Investment Value	
Ending Market Value	
Accruals	
Market Value with Accruals	

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SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	36,560.51	61,269.60
Interest Income	17.73	55.27
Original Issue Discount		418.74
Taxable Income	\$36,578.24	\$61,743.61

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	60,073.29	60,553.75
ST Realized Gain/Loss	3,820.79	(5,963.29)
LT Realized Gain/Loss	(12,590.87)	68,262.36
Realized Gain/Loss	\$51,303.21	\$122,852.82

	To-Date Value
Unrealized Gain/Loss	\$526,144.25

Cost Summary	Cost
Equity	1,858,811.43
Cash & Fixed Income	543,366.17
Total	\$2,402,177.60

J.P.Morgan



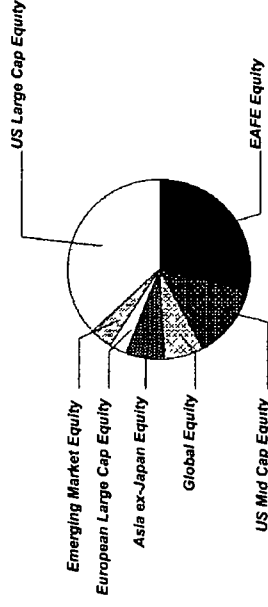
SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	896,865 88	817,394 28	(79,471 60)	25%
US Mid Cap Equity	306,815 19	304,952 14	(1,863 05)	9%
EAFE Equity	565,071 77	720,496 43	155,424 66	20%
European Large Cap Equity	39,758 25	72,958 90	33,200 65	2%
Asia ex-Japan Equity	177,097 55	176,684 53	(413 02)	5%
Emerging Market Equity	75,098 83	78,188 57	3,089 74	2%
Global Equity	181,310 70	193,695 01	12,384 31	5%
Total Value	\$2,242,018.17	\$2,364,369.86	\$122,351.69	68%

Market Value/Cost

	Current Period Value
Market Value	2,364,369 86
Tax Cost	1,858,811 43
Unrealized Gain/Loss	505,558 43
Estimated Annual Income	27,240 78
Yield	1 15 %



Equity as a percentage of your portfolio - 68 %

J.P.Morgan



SHIRLEY SHULTZ CHARITABLE TRUST ACCT. R73190002
For the Period 10/1/13 to 12/31/13

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
BARC REN SPX 09/04/14 2 XLEV- 7 85%CAP- 15 70% MAXPYMT INITIAL LEVEL-08/16/13 SPX 1655 83 06741T-D4-6	109 43	45,000 000	49,243 50	44,550 00	4,693 50		
EDGEWOOD GROWTH FUND-INS 0075W0-75-9 EGFI X	18 74	3,390 224	63,532 80	44,005 11	19,527 69		
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	46 69	3,615 167	168,792 15	94,673 50	74,118 65	791 72	0 47 %
JPM EQUITY INDEX FD - SEL FUND 3129 4812C1-55-3 HLEI X	39 57	1,642 449	64,991 71	40,377 00	24,614 71	1,161 21	1 79 %
JPM LARGE CAP GROWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	31 78	2,008 548	63,831 66	45,100 51	18,731 15		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	27 74	5,904 926	163,802 65	118,511 87	45,290 78	679 06	0 41 %
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	15 35	12,414 538	190,563 16	128,096 80	62,466 36	1,340 77	0 70 %
SPDR S&P 500 ETF TRUST 78462E-10-3 SPY	184 69	285 000	52,636 65	46,490 17	6,146 48	955 03	1 81 %
Total US Large Cap Equity			\$817,394.28	\$561,804.96	\$255,589.32	\$4,927.79	0.60 %

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SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Mid Cap Equity							
ASTONFAIRPOINTE MID CAP-I							
00078H-15-8 ABMI X	44 67	771 724	34,472 91	20,967 74	13,505 17	47 07	0 14 %
ISHARES RUSSELL MIDCAP INDEX FUND							
464287-49-9 IWR	149 98	200 000	29,996 00	12,525 52	17,470 48	394 20	1.31 %
JPM MID CAP GROWTH FD - SEL							
FUND 3120	27 95	2,373 045	66,326 61	44,158 33	22,168 28		
4812C1-71-0 HLGE X							
JPM MID CAP CORE FD - SEL							
FUND 2426	21 64	4,145 899	89,717 25	59,825 32	29,891 93	219 73	0 24 %
48121L-75-9 JMRS X							
JPM MKT EXP ENH INDEX FD - SEL							
FUND 3708	13 13	6,431 026	84,439 37	53,794 98	30,644 39	771 72	0 91 %
4812C1-63-7 PGMI X							
Total US Mid Cap Equity			\$304,952.14	\$191,271.89	\$113,680.25	\$1,432.72	0.47 %
EAFE Equity							
ARTISAN INTL VALUE FUND-INV							
04314H-88-1 ARTK X	36 77	3,821 775	140,526 67	97,854 39	42,672 28	3,527 49	2 51 %
BARC BREN MXEA 04/16/14							
10%BUFFER-1 50 XLEV- 6 60%CAP	108 59	35,000 000	38,006 50	34,650 00	3,356 50		
9 9%MAXRTRN							
INITIAL LEVEL-03/28/13 MXEA.1674 60							
06741T-RT-6							
DODGE & COX INTL STOCK FUND							
256206-10-3 DODF X	43 04	4,192 248	180,434 35	173,254 70	7,179 65	2,913 61	1 61 %



SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
HSBC BREN MXEA 3/19/14							
1 5XLEV-7 05%CAP- 10 575%MAXPYMT	108 01	35,000 000	37,803 50	34,650 00	3,153 50		
10%BUFFER							
INITIAL LEVEL-3/1/13 MXEA 1654 34							
40432X-CC-3							
ISHARES MSCI EAFE INDEX FUND	67 10	2,130 000	142,912 35	127,719 72	15,192 63	3,627 39	2 54 %
464287-46-5 EFA							
OAKMARK INTERNATIONAL FD-I	26 32	6,869 797	180,813 06	163,240 00	17,573 06	2,995 23	1 66 %
413838-20-2 OAKI X							
Total EAFE Equity			\$720,496.43	\$631,368.81	\$89,127.62	\$13,063.72	1.81 %
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14	120.09	35,000 000	42,030.10	34,562 50	7,467 60		
80% CONTIN BARRIER- 7 6%CPN							
UNCAPPED							
INITIAL LEVEL-09/14/12 SX5E 2594 56							
2515A1-LR-0							
VANGUARD FTSE EUROPE ETF	58 80	526 000	30,928 80	30,053 85	874 95	856 85	2 77 %
922042-87-4 VGK							
Total European Large Cap Equity			\$72,958.90	\$64,616 35	\$8,342.55	\$856.85	1.17 %



SHIRLEY SHULTZ CHARITABLE TRUST ACCT. R73190002
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
COLUMBIA ASIA PAX X-JPN-R5 19763P-57-2 TAPR X	13 51	5,140 632	69,449 94	63,016 93	6,433 01	899 61	1 30 %
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	60 31	600 000	36,186 00	36,586 02	(400 02)	639 60	1 77 %
MATTHEWS ASIA DIVIDEND-INS 577130-75-0 MIPI X	15 59	4,557 318	71,048 59	70,853 07	195 52	2,843 76	4 00 %
Total Asia ex-Japan Equity			\$176,684.53	\$170,456.02	\$6,228.51	\$4,382.97	2.48 %
Emerging Market Equity							
DELAWARE EMERGING MARKETS-I 245914-81-7 DEMI X	16 27	2,428 564	39,512 74	35,651 40	3,861 34	373 99	0 95 %
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 24	1,820 896	38,675 83	33,412 00	5,263 83	193 01	0 50 %
Total Emerging Market Equity			\$78,188.57	\$69,063.40	\$9,125.17	\$567.00	0.73 %
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	10,863 433	193,695 01	170,230 00	23,465 01	2,009 73	1 04 %

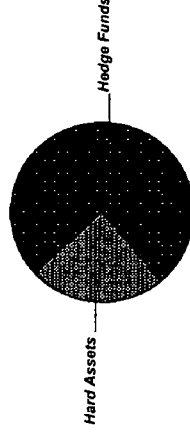
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SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

Alternative Assets Summary

		Asset Categories		
Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	605,185 88	476,096 12	(129,089 76)	13%
Hard Assets	153,180 30	144,431 21	(8,749 09)	4%
Total Value	\$758,366.18	\$620,527.33	(\$137,838.85)	17%



Alternative Assets as a percentage of your portfolio - 17 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR	10 50	16,178 502	169,874 27	170,770 00
EQNX CB STGY I 2946A-81-9 EBSI X				
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	4,302 970	124,743 10	113,726 30

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SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOLDMAN SACHS TR STRG INCM INST 38145C-64-6 GSZI X	10 66	17,024 273	181,478 75	179,050 00
Total Hedge Funds			\$476,096.12	\$463,546.30

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
INV BALANCE RISK COMM STR-Y BLRSK CMD FD Y 00888Y-50-8 BRCY X	8 88	10,864 100	96,473 21	95,930 00	2,477 01
SG BRENT CBEN 3/24/14 LNKD TO CO1 80%BARRIER, 10 45% CPN,10 45% MAXRTN 3/8/13, INITIAL STRIKE 110 85 78423E-GB-4	108 85	30,000 000	32,655 00	29,700 00	



SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
SG CONT BUFF EQ BRENT 08/12/14 LNKD TO CO1 80% BARRIER- 4 6%CPN 15 00%CAP INITIAL LEVEL-08/01/13 CO1 109 43 78423E-HT-4	102 02	15,000 000	15,303 00	14,850 00	
Total Hard Assets			\$144,431.21	\$140,480.00	\$2,477.01



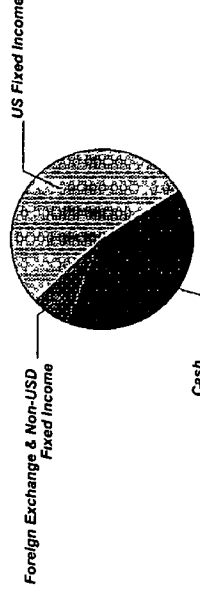
SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	140,152.86	223,736.20	83,583.34	6%
US Fixed Income	318,775.44	287,622.18	(31,153.26)	8%
Foreign Exchange & Non-USD Fixed Income	0.00	36,092.58	36,092.58	1%
Total Value	\$458,928.30	\$547,450.96	\$88,522.66	15%

Market Value/Cost

	Current Period Value
Market Value	547,450.96
Tax Cost	543,366.17
Unrealized Gain/Loss	4,084.79
Estimated Annual Income	9,779.88
Accrued Interest	626.87
Yield	1.78%



Cash & Fixed Income as a percentage of your portfolio - 15 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	547,450.96	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	223,736.20	40%
Mutual Funds	323,714.76	60%
Total Value	\$547,450.96	100%

J.P.Morgan



SHIRLEY SHULTZ CHARITABLE TRUST ACCT. R73190002
For the Period 10/1/13 to 12/31/13

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost	Unrealized	Est Annual Income	Yield
				Original Cost	Gain/Loss	Accrued Interest	
Cash							
US DOLLAR PRINCIPAL	1 00	223,736 20	223,736 20	223,736 20		67.12 7 99	0 03 %
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 78	6,587 15	71,009 43	72,918 48	(1,909 05)	3,669 04	5 17 %
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 89	2,906 86	34,562 55	30,332 78	4,229 77	898 21 78 49	2 60 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 98	4,322 31	34,492 01	34,146 23	345 78	2,169 79 207 47	6 29 %
JPM SHORT DURATION BOND FD - SEL FUND 3133 4812C1-33-0	10 89	9,400 82	102,374 94	103,266 55	(891 61)	977 68 131 61	0 96 %
JPM FLOAT RATE INCOME FD - SEL FUND 2808 48121L-51-0	10 10	4,473 59	45,183 25	43,035 93	2,147 32	1,981 79 201 31	4 39 %
Total US Fixed Income			\$287,622.18	\$283,699.97	\$3,922.21	\$9,696.51 \$618.88	3.37 %

J.P.Morgan



SHIRLEY SHULTZ CHARITABLE TRUST ACCT R73190002
For the Period 10/1/13 to 12/31/13

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income								
JPM INTL CURR INCOME FD - SEL		11 10	3,251 58	36,092 58	35,930 00	162 58	16 25	0 05%
FUND 3831								
4812A3-29-6								