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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

Do not enter Social Security number 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 J. BULOW CAMPBELL FOUNDATION		A Employer identification number 58-0566149						
Number and street (or P.O. box number if mail is not delivered to street address) 3050 PEACHTREE ROAD, NW, STE. 270		B Telephone number (404) 658-9066						
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 30305		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0" style="width:100%"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ 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		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) \$ 553,795,187. (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 ☐						
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
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		23,599,609.	23,564,936.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,653,169.			
b Gross sales price for all assets on line 6a 154,358,996.					
7 Capital gain net income (from Part IV, line 2)			14,034,263.		
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		<9,103,887.>	<8,266,315.>		STATEMENT 2
12 Total. Add lines 1 through 11		29,148,891.	29,332,884.		
13 Compensation of officers, directors, trustees, etc.		558,753.	55,875.		502,878.
14 Other employee salaries and wages		155,774.	23,366.		132,408.
15 Pension plans, employee benefits		276,324.	30,644.		249,629.
16a Legal fees STMT 3		25,454.	1,273.		24,181.
b Accounting fees STMT 4		82,158.	41,079.		41,079.
c Other professional fees STMT 5		8,946,043.	8,931,121.		14,923.
17 Interest					
18 Taxes STMT 6		1,276,498.	16,434.		0.
19 Depreciation and depletion		22,240.	0.		
20 Occupancy		129,411.	12,941.		116,470.
21 Travel, conferences, and meetings		38,961.	1,948.		37,013.
22 Printing and publications		375.	19.		356.
23 Other expenses STMT 7		83,465.	3,373.		80,093.
24 Total operating and administrative expenses. Add lines 13 through 23		11,595,456.	9,118,073.		1,199,030.
25 Contributions, gifts, grants paid		29,106,787.			25,306,787.
26 Total expenses and disbursements. Add lines 24 and 25		40,702,243.	9,118,073.		26,505,817.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<11,553,352.>			
b Net investment income (if negative, enter -0-)			20,214,811.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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3 6/14

Part II Balance Sheets		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	14,449,007.	3,818,781.	3,818,781.	
	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 10	204,047,019.	267,484,500.	267,484,500.	
	c Investments - corporate bonds STMT 11	73,521,116.	32,149,772.	32,149,772.	
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 12	196,797,309.	232,872,161.	232,872,161.		
14 Land, buildings, and equipment basis ▶ 233,563.					
Less: accumulated depreciation ▶ 214,488.	41,315.	19,075.	19,075.		
15 Other assets (describe ▶ STATEMENT 13)	15,240,895.	17,450,898.	17,450,898.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	504,096,661.	553,795,187.	553,795,187.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable		4,100,000.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 14)	1,687,678.	2,797,277.		
23 Total liabilities (add lines 17 through 22)	1,687,678.	6,897,277.			
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	502,408,983.	546,897,910.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances	502,408,983.	546,897,910.		
	31 Total liabilities and net assets/fund balances	504,096,661.	553,795,187.		

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	502,408,983.
2 Enter amount from Part I, line 27a	2	<11,553,352.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	57,663,623.
4 Add lines 1, 2, and 3	4	548,519,254.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	1,621,344.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	546,897,910.

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 SALES OF PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/13
b TAX BASIS ADJUSTMENT ON K-1 INVESTMENT			
c UNIT/SHARER SALES	P	VARIOUS	12/31/13
d PASS-THRU K-1 GAINS/LOSSES	P	VARIOUS	12/31/13
e PASS-THRU UBI K-1 GAINS/LOSSES	P	VARIOUS	12/31/13

(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 147,264,558.		139,705,827.	7,558,731.
b			
c 1,621,344.			1,621,344.
d 4,854,187.			4,854,187.
e 618,907.			618,907.

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			7,558,731.
b			
c			1,621,344.
d			4,854,187.
e			618,907.

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	14,653,169.
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	26,571,505.	481,750,200.	.055156
2011	16,184,408.	484,954,039.	.033373
2010	25,004,014.	457,792,283.	.054619
2009	25,288,602.	429,799,459.	.058838
2008	29,802,179.	551,226,304.	.054065

2 Total of line 1, column (d)	2	.256051
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	.051210
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	512,062,677.
5 Multiply line 4 by line 3	5	26,222,730.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	202,148.
7 Add lines 5 and 6	7	26,424,878.
8 Enter qualifying distributions from Part XII, line 4 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.	8	26,506,863.

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	202,148.
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	202,148.
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	202,148.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	200,712.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	100,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	300,712.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	98,564.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☒ 98,564. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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. ☒ \$ 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?	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) ☒ GA		
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://WWW.JBCF.ORG/</u>	13	X	
14	The books are in care of ► <u>J. BULOW CAMPBELL FOUNDATION</u> Telephone no. ► <u>(404) 658-9066</u> Located at ► <u>3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA</u> ZIP+4 ► <u>30305</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► _____, _____, _____	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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

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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)?

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
SEE STATEMENT 15		558,753.	81,803.	2,400.

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
ELIZABETH E. KATES - 3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA	INVESTMENTS MANAGER	96,333.	20,654.	1,200.
ELIZABETH K. JARRARD - 3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA	GRANTS ADMINISTRATOR	85,967.	24,847.	1,200.
ANNE W. GREENE - 3050 PEACHTREE ROAD, NW, STE. 270, ATLANTA, GA	ADMINISTRATIVE ASSISTANT	61,500.	14,921.	1,200.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
OCH-ZIFF CAPITAL MGMT GROUP - 9 WEST 57TH STREET, 39TH FLOOR, NEW YORK, NY 10019	INVESTMENT MANAGEMENT SERVICES	1,468,908.
ADAGE CAPITAL MANGEMENT - 200 CLARENDON ST., 52ND FLOOR, BOSTON, MA 02116	INVESTMENT MANAGEMENT SERVICES	951,566.
HIGHFIELDS CAPITAL MGMT, LP - 200 CLARENDON ST., 52ND FLOOR, BOSTON, MA 02116	INVESTMENT MANAGEMENT SERVICES	880,496.
FARALLON CAPITAL MANAGEMENT - ONE MARITIME PLAZA, STE. 2100, SAN FRANCISCO, CA 94111	INVESTMENT MANAGEMENT SERVICES	531,784.
STEADFAST INTERNATIONAL LTD. - 450 PARK AVENUE, 20TH FLOOR, NEW YORK, NY 10022	INVESTMENT MANAGEMENT SERVICES	410,256.
Total number of others receiving over \$50,000 for professional services		31

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	
3 All other program-related investments. See instructions.	
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	512,216,415.
b	Average of monthly cash balances	1b	7,644,171.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	519,860,586.
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	519,860,586.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,797,909.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	512,062,677.
6	Minimum investment return. Enter 5% of line 5	6	25,603,134.

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	25,603,134.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	202,148.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	202,148.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,400,986.
4	Recoveries of amounts treated as qualifying distributions	4	300,000.
5	Add lines 3 and 4	5	25,700,986.
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	25,700,986.

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	26,505,817.
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	1,046.
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	26,506,863.
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	202,148.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,304,715.

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				25,700,986.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			13,887,172.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 26,506,863.				
a Applied to 2012, but not more than line 2a			13,887,172.	
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				12,619,691.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				13,081,295.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

Form 990-PF (2013)

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)

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

Tax year

(a) 2013

(b) 2012

Prior 3 years

(c) 2011

(d) 2010

(e) Total

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).)

NONE

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:

ELIZABETH H. VERNER, ASSOCIATE DIRECTOR, (404) 658-9066
3050 PEACHTREE RD, NW, STE. 270, ATLANTA, GA 30305

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

SEE [HTTP://WWW.JBCF.ORG/GUIDELINES.HTML](http://WWW.JBCF.ORG/GUIDELINES.HTML)

c Any submission deadlines:

SEE [HTTP://WWW.JBCF.ORG/GUIDELINES.HTML](http://WWW.JBCF.ORG/GUIDELINES.HTML)

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

SEE [HTTP://WWW.JBCF.ORG/GUIDELINES.HTML](http://WWW.JBCF.ORG/GUIDELINES.HTML)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GRANTS PAID (PART XV, LINE 3 ATTACHMENT)	NONE	PUBLIC CHARITY	SUPPORT EXEMPT PURPOSE OF THE RECIPIENT ORGANIZATION	25,306,787.
Total			3a	25,306,787.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PORTFOLIO	16,654,938.	0.	16,654,938.	16,654,938.	
PASS-THRU K-1 INTEREST & DIVIDENDS	6,909,998.	0.	6,909,998.	6,909,998.	
PASS-THRU K-1 UBI INTEREST & DIVIDENDS	34,673.	0.	34,673.	0.	
TO PART I, LINE 4	23,599,609.	0.	23,599,609.	23,564,936.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	8,605.	8,605.	
PASS-THRU K-1 OTHER INVM'T INCOME	<8,274,920.>	<8,274,920.>	
PASS-THRU K-1 UBI OTHER INVM'T INCOME	<837,572.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<9,103,887.>	<8,266,315.>	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	25,454.	1,273.		24,181.
TO FM 990-PF, PG 1, LN 16A	25,454.	1,273.		24,181.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	82,158.	41,079.		41,079.
TO FORM 990-PF, PG 1, LN 16B	82,158.	41,079.		41,079.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	8,886,371.	8,886,371.		0.
CUSTODIAL/TRUSTEE FEES	53,372.	42,698.		10,674.
OTHER - IT CONSULTANT	3,477.	1,739.		1,739.
OTHER - PAYROLL PROCESSING	2,823.	313.		2,510.
TO FORM 990-PF, PG 1, LN 16C	8,946,043.	8,931,121.		14,923.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL NII EXCISE TAX	146,023.	0.		0.
DEFERRED FEDERAL NII EXCISE TAX	1,114,041.	0.		0.
STATE UBI TAXES	16,434.	16,434.		0.
TO FORM 990-PF, PG 1, LN 18	1,276,498.	16,434.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE/POSTAGE	7,762.	388.		7,374.	
TELEPHONE/TECHNOLOGY	6,340.	317.		6,023.	
INSURANCE	11,797.	590.		11,207.	
BOARD MTGS & SUPPORT	8,610.	431.		8,180.	
MISC./OTHER	14,082.	704.		13,378.	
EQUIPMENT/RENTAL/REPAIRS	18,864.	943.		17,921.	
PROFESSIONAL ORGANIZATION DUES	16,010.	0.		16,010.	
TO FORM 990-PF, PG 1, LN 23	83,465.	3,373.		80,093.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
UNREALIZED INVESTMENT PORTFOLIO APPRECIATION	55,702,062.				
BOOK/TAX DIFF: ADDITIONAL K-1 INCOME RECOGNITION	1,961,560.				
OTHER BOOK/TAX DIFFERENCES & ROUNDING	1.				
TOTAL TO FORM 990-PF, PART III, LINE 3	57,663,623.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	9
DESCRIPTION	AMOUNT				
BOOK/TAX DIFF: TAX BASIS ADJUSTMENTS ON K-1 INVESTMENT UNIT/SHARE SALES	1,621,344.				
TOTAL TO FORM 990-PF, PART III, LINE 5	1,621,344.				

FORM 990-PF	CORPORATE STOCK	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	267,484,500.	267,484,500.
TOTAL TO FORM 990-PF, PART II, LINE 10B	267,484,500.	267,484,500.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	32,149,772.	32,149,772.
TOTAL TO FORM 990-PF, PART II, LINE 10C	32,149,772.	32,149,772.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS	FMV	232,872,161.	232,872,161.
TOTAL TO FORM 990-PF, PART II, LINE 13		232,872,161.	232,872,161.

FORM 990-PF	OTHER ASSETS	STATEMENT 13
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL NII EXCISE TAX DEFERRED COMP ASSETS HELD IN TRUST	171,755.	51,408.	51,408.
INVESTMENT PROCEEDS IN TRANSIT	132,763.	165,047.	165,047.
TO FORM 990-PF, PART II, LINE 15	14,936,377.	17,234,443.	17,234,443.
	15,240,895.	17,450,898.	17,450,898.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL NII EXCISE TAX	1,416,002.	2,530,043.
DEFERRED COMPENSATION LIABILITIES	271,676.	267,234.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,687,678.	2,797,277.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 15
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BICKERTON W. CARDWELL, JR. 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	CHAIRMAN 1.00	0.	0.	0.
JOHN W. STEPHENSON 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	EXECUTIVE DIRECTOR 40.00	432,771.	50,855.	1,200.
ELIZABETH H. VERNER 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	ASSOCIATE DIRECTOR 40.00	125,982.	30,948.	1,200.
BICKERTON W. CARDWELL, JR. 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
MALON W. COURTS 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
GEORGE H. LANE, III 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
RICHARD C. PARKER 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.
JAMES B. PATTON 3050 PEACHTREE RD, NW, STE. 270 ATLANTA, GA 30305	TRUSTEE 1.00	0.	0.	0.

J. BULOW CAMPBELL FOUNDATION

58-0566149

WILLIAM C. WARREN, IV, MD
3050 PEACHTREE RD, NW, STE. 270
ATLANTA, GA 30305

TRUSTEE
1.00

0. 0. 0.

S. ZACHARY YOUNG
3050 PEACHTREE RD, NW, STE. 270
ATLANTA, GA 30305

TRUSTEE
1.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

558,753. 81,803. 2,400.



J BULOW CAMPBELL FDN/EQUITY CUST

PORTFOLIO DETAIL

AS OF 12/31/13

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
6,625	BAKER HUGHES INC CUSIP: 057224107	366,097.50 55.260 0.07 %	404,795.87 61.10	38,698.37-	0	1.09 % 0.00 %
8,161	CANADIAN NATURAL RESOURCES CUSIP: 136385101	276,168.24 33.840 0.05 %	305,878.43 37.48	29,710.19-	1,536	2.27 % 0.00 %
1,396	CARBO CERAMICS INC CUSIP: 140781105	162,675.88 116.530 0.03 %	109,208.64 78.23	53,467.24	0	1.03 % 0.00 %
5,500	MEG ENERGY CORPORATION CUSIP: 552704108	158,125.00 28.750 0.03 %	171,368.76 31.16	13,243.76-	0	0.00 % 0.00 %
3,678	OCCIDENTAL PETE CORP CUSIP: 674599105	349,777.80 95.100 0.06 %	364,728.70 99.16	14,950.90-	2,354	2.69 % 0.00 %

EQUITY SECURITIES

ENERGY



J BULOW CAMPBELL FDN/EQUITY CUST

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

PORTFOLIO DETAIL

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
7,972	SOUTHWESTERN ENERGY CO CUSIP: 845467109	313,538.76 39.330 0.06 %	311,164.65 39.03	2,374.11	0	0.00 % 0.00 %
TOTAL ENERGY		1,626,383.18	1,667,145.05	40,761.87-	3,890	1.31 %
<u>MATERIALS</u>						
4,529	AIR PRODUCTS & CHEMICALS INC CUSIP: 009158106	506,251.62 111.780 0.09 %	396,828.49 87.62	109,423.13	3,216	2.54 % 0.00 %
4,536	MONSANTO CO CUSIP: 61166W101	528,670.80 116.550 0.10 %	353,537.71 77.94	175,133.09	0	1.48 % 0.00 %
TOTAL MATERIALS		1,034,922.42	750,366.20	284,556.22	3,216	2.00 %
<u>INDUSTRIALS</u>						
2,629	CANADIAN PACIFIC RAILWAY LTD CUSIP: 13645T100	397,820.28 151.320 0.07 %	223,207.64 84.90	174,612.64	873	0.88 % 0.00 %
3,640	CATERPILLAR INC CUSIP: 149123101	330,548.40 90.810 0.06 %	347,388.30 95.44	16,839.90-	0	2.64 % 0.00 %
5,247	EMERSON ELEC CO CUSIP: 291011104	368,234.46 70.180 0.07 %	301,060.81 57.38	67,173.65	0	2.45 % 0.00 %
3,299	FEDEX CORPORATION CUSIP: 31428X106	474,297.23 143.770 0.09 %	291,164.09 88.26	183,133.14	555	0.42 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

PORTFOLIO DETAIL

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,849	GRAINGER W W INC CUSIP: 384802104	472,271.58 255.420 0.09 %	240,661.03 130.16	231,610.55	0	1.46 % 0.00 %
2,204	UNION PAC CORP CUSIP: 907818108	370,272.00 168.000 0.07 %	242,807.95 110.17	127,464.05	1,741	1.88 % 0.00 %
10,521	UTI WORLDWIDE INC CUSIP: G87210103	184,748.76 17.560 0.03 %	184,274.94 17.51	473.82	0	0.34 % 0.00 %
3,117	3M CO CUSIP: 88579Y101	437,159.25 140.250 0.08 %	275,454.32 88.37	161,704.93	0	2.44 % 0.00 %
TOTAL INDUSTRIALS		3,035,351.96	2,106,019.08	929,332.88	3,169	1.59 %
CONSUMER DISCRETIONARY						
1,047	AMAZON.COM INC CUSIP: 023135106	417,533.13 398.790 0.08 %	180,076.22 171.99	237,456.91	0	0.00 % 0.00 %
9,798	COMCAST CORP-CL A CUSIP: 20030N101	509,153.07 51.965 0.09 %	236,682.27 24.16	272,470.80	1,911	1.50 % 0.00 %
5,832	DISNEY WALT CO NEW CUSIP: 254687106	445,564.80 76.400 0.08 %	207,290.96 35.54	238,273.84	5,016	1.13 % 0.00 %
3,865	MCGRAW HILL FINANCIAL INC CUSIP: 580645109	302,243.00 78.200 0.06 %	256,684.69 66.41	45,558.31	0	1.43 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

PORTFOLIO DETAIL

AS OF 12/31/13

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
3,485	TIFFANY & CO CUSIP: 886547108	323,338.30 92.780 0.06 %	200,074.88 57.41	123,263.42	1,185	1.47 % 0.00 %
3,497	YUM! BRANDS INC CUSIP: 988498101	264,408.17 75.610 0.05 %	260,198.34 74.41	4,209.83	0	1.96 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		2,262,240.47	1,341,007.36	921,233.11	8,111	1.19 %
CONSUMER STAPLES						
496,488	COCA COLA CO CUSIP: 191216100	20,509,919.28 41.310 3.81 %	662,889.25 1.34	19,847,030.03	0	2.71 % 0.00 %
2,776	COSTCO WHOLESALE CORP CUSIP: 22160K105	330,399.52 119.020 0.06 %	202,765.15 73.04	127,634.37	0	1.04 % 0.00 %
17,463	DANONE SPONSORED AMERICAN DEPOSITORY RECEIPT CUSIP: 23636T100	253,562.76 14.520 0.05 %	268,928.04 15.40	15,365.28-	0	1.69 % 0.00 %
9,048	NESTLE SA SPONSORED AMERICAN DEPOSITORY RECEIPT CUSIP: 641069406	665,842.32 73.590 0.12 %	513,392.16 56.74	152,450.16	0	2.47 % 0.00 %
4,173	PEPSICO INC CUSIP: 713448108	346,108.62 82.940 0.06 %	263,411.02 63.12	82,697.60	2,368	2.74 % 0.00 %
4,990	PROCTER & GAMBLE CO CUSIP: 742718109	406,235.90 81.410 0.08 %	336,991.20 67.53	69,244.70	0	2.96 % 0.00 %
TOTAL CONSUMER STAPLES		22,512,068.40	2,248,376.82	20,263,691.58	2,368	2.67 %



J BULOW CAMPBELL FDN/EQUITY CUST

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

PORTFOLIO DETAIL

AS OF 12/31/13

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
HEALTH CARE						
2,962	BECTON DICKINSON CUSIP: 075887109	327,271.38 110.490 0.06 %	232,317.75 78.43	94,953.63	0	1.97 % 0.00 %
5,524	JOHNSON & JOHNSON CUSIP: 478160104	505,943.16 91.590 0.09 %	345,255.76 62.50	160,687.40	0	2.88 % 0.00 %
4,784	NOVARTIS AG SPONSORED AMERICAN DEPOSITORY RECEIPT CUSIP: 66987V109	384,537.92 80.380 0.07 %	263,453.94 55.07	121,083.98	0	2.56 % 0.00 %
6,574	ROCHE HOLDING LTD SPONSORED AMERICAN DEPOSITORY RECEIPT CUSIP: 771195104	461,494.80 70.200 0.09 %	271,628.21 41.32	189,866.59	0	2.31 % 0.00 %
TOTAL HEALTH CARE				566,591.60	0	2.47 %
FINANCIALS						
5,967	AMERICAN EXPRESS CO CUSIP: 025816109	541,385.91 90.730 0.10 %	259,057.30 43.41	282,328.61	0	1.01 % 0.00 %
15,274	PROGRESSIVE CORP OHIO CUSIP: 743315103	416,521.98 27.270 0.08 %	303,369.15 19.86	113,152.83	0	1.04 % 0.00 %
8,703	US BANCORP NEW CUSIP: 902973304	351,601.20 40.400 0.07 %	212,556.39 24.42	139,044.81	2,002	2.28 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
8,514	WELLS FARGO & CO CUSIP: 949746101	386,535.60 45.400 0.07 %	256,571.98 30.14	129,963.62	0	2.64 % 0.00 %
TOTAL FINANCIALS		1,696,044.69	1,031,554.82	664,489.87	2,002	1.65 %
INFORMATION TECHNOLOGY						
6,798	ADOBE SYS INC CUSIP: 00724F101	407,057.44 59.879 0.08 %	218,512.08 32.14	188,545.36	0	0.00 % 0.00 %
9,713	ALTERA CORP CUSIP: 021441100	315,779.34 32.511 0.06 %	310,903.82 32.01	4,875.52	0	1.85 % 0.00 %
10,617	ANALOG DEVICES INC CUSIP: 032654105	540,723.81 50.930 0.10 %	408,270.01 38.45	132,453.80	0	2.67 % 0.00 %
781	APPLE INC CUSIP: 037833100	438,156.62 561.020 0.08 %	267,288.45 342.24	170,868.17	0	2.17 % 0.00 %
20,273	CISCO SYSTEMS INC CUSIP: 17275R102	454,723.39 22.430 0.08 %	357,670.44 17.64	97,052.95	0	3.03 % 0.00 %
6,816	EBAY INC CUSIP: 278642103	373,959.84 54.865 0.07 %	301,142.83 44.18	72,817.01	0	0.00 % 0.00 %
4,487	FACEBOOK INC-A CUSIP: 30303M102	245,210.06 54.649 0.05 %	163,008.65 36.33	82,201.41	0	0.00 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
522	GOOGLE INC CL A CUSIP: 38259P508	585,010.62 1,120.710 0.11 %	297,018.16 569.00	287,992.46	0	0.00 % 0.00 %
1,585	INTL. BUSINESS MACHINES CORP CUSIP: 459200101	297,298.45 187.570 0.06 %	253,134.33 159.71	44,164.12	0	2.03 % 0.00 %
14,363	MICROSOFT CORP CUSIP: 594918104	537,319.83 37.410 0.10 %	380,734.95 26.51	156,584.88	0	2.99 % 0.00 %
4,080	QUALCOMM INC CUSIP: 747525103	302,940.00 74.250 0.06 %	231,660.56 56.78	71,279.44	0	1.89 % 0.00 %
10,522	TEXAS INSTRUMENTS INC CUSIP: 882508104	462,021.02 43.910 0.09 %	332,834.65 31.63	129,186.37	0	2.73 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		4,960,200.42	3,522,178.93	1,438,021.49	0	1.69 %
LTD PARTNERSHIP & CLOSELY HELD						
7,500,000	MAP 2009 LTD PARTNERSHIP CUSIP: 993802RW9	7,500,000.00 1.000 1.39 %	7,500,000.00 1.00	0.00	0	0.00 % 0.00 %
2,450,000	MAP 2012 LTD PARTNERSHIP CUSIP: 99105BQ46	2,450,000.00 1.000 0.45 %	2,450,000.00 1.00	0.00	0	0.00 % 0.00 %
TOTAL LTD PARTNERSHIP & CLOSELY HELD		9,950,000.00	9,950,000.00	0.00	0	0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL EQUITY SECURITIES		48,756,458.80	23,729,303.92	25,027,154.88	22,755	1.79 %
MUTUAL FUNDS						
60,423,880	ADAGE CAPITAL PARTNERS LP CUSIP: 993801QF9	60,423,880.00 1.000 11.21 %	31,592,190.42 0.52	28,831,689.58	0	0.00 % 0.00 %
22,151,941.09	ABW GLOBAL PPTY SECS FD LP CUSIP: 9911238X1	22,151,941.09 1.000 4.11 %	22,580,924.89 1.02	428,983.80-	0	0.00 % 0.00 %
3,090,253	AG CORE PLUS REALTY FD III LP CUSIP: 994909KT5	3,090,253.00 1.000 0.57 %	2,892,262.98 0.94	197,990.02	0	0.00 % 0.00 %
503,560.65	COLCHESTER GLOBAL BD FD SHS BEN INT CUSIP: 192805109	16,014,588.29 31.803 2.97 %	14,522,200.51 28.84	1,492,387.78	0	0.00 % 0.00 %
1,132,677	COMMONFUND CAPITAL INTL PARTNERS SER VI LP CUSIP: 993599AN9	1,132,677.00 1.000 0.21 %	1,008,035.99 0.89	124,641.01	0	0.00 % 0.00 %
3,466,854	COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VIII LP CUSIP: 99104KZ96	3,466,854.00 1.000 0.64 %	3,348,891.81 0.97	117,962.19	0	0.00 % 0.00 %
3,495,460	COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII CUSIP: 993599AM1	3,495,460.00 1.000 0.65 %	3,040,284.00 0.87	455,176.00	0	0.00 % 0.00 %
1,765,846	COMMONFUND CAPITAL VENTURE PARTNERS VIII LP CUSIP: 9911241B4	1,765,846.00 1.000 0.33 %	1,349,248.00 0.76	416,598.00	0	0.00 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
5,514,119.17	DAVIDSON KEMPNER LONG-TERM DISTRESSED OPPORTUNITIES INTL II LP CUSIP: 994939JJ6	5,514,119.17 1.000 1.02 %	4,988,527.68 0.90	525,591.49	0	0.00 % 0.00 %
1,235,084.51	DENHAM COMMODITY PARTNERS FD VI LP CUSIP: 99105BR03	1,235,084.51 1.000 0.23 %	1,394,449.00 1.13	159,364.49-	0	0.00 % 0.00 %
6,761.19	DISCOVERY GLOBAL OPPTY FUND LTD CUSIP: 994991K06	6,154,711.44 910.300 1.14 %	6,000,000.00 887.42	154,711.44	0	0.00 % 0.00 %
234,055.62	ENCAP ENERGY CAPITAL FD IX LP CUSIP: 994990S83	234,055.62 1.000 0.04 %	234,071.90 1.00	16.28-	0	0.00 % 0.00 %
27,198,965.28	FCOI II HLDGS LP CAYMAN ISLANDS BWI CUSIP: 993699AU1	27,198,965.28 1.000 5.05 %	22,000,000.00 0.81	5,198,965.28	0	0.00 % 0.00 %
3,000	FORESTER OFFSHORE LTD CL A2 01/12 I CUSIP: 99105BS36	3,710,850.00 1,236.950 0.69 %	3,000,000.00 1,000.00	710,850.00	0	0.00 % 0.00 %
13,153.25	FORESTER OFFSHORE LTD CL B2 01/11 CUSIP: 993908YL0	15,975,016.72 1,214.530 2.96 %	12,500,000.00 950.34	3,475,016.72	0	0.00 % 0.00 %
4,000	FORESTER OFFSHORE LTD CL B2 07/11 CUSIP: 993909YZ7	4,753,320.00 1,188.330 0.88 %	4,000,000.00 1,000.00	753,320.00	0	0.00 % 0.00 %



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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
978,728.16	ESTIMATED HOLDBACK RECEIVABLE FORESTER OFFSHORE LTD CL B2 10/10 SUBJECT TO ADJUSTMENT BY AUDIT NO GUARANTEE THAT FULL AMOUNT OF HOLDBACK ESTIMATE WILL BE PAID CUSIP: H993808XX7	978,728.16 1.000 0.18 %	978,728.16 1.00	0.00	0	0.00 % 0.00 %
4,165,422	GEM REALTY FD IV LP CUSIP: 993806XZ6	4,165,422.00 1.000 0.77 %	2,932,218.37 0.70	1,233,203.63	0	0.00 % 0.00 %
2,368,061	HIG BAYSIDE DEBT & LBO FD II LP CUSIP: 993801DK2	2,368,061.00 1.000 0.44 %	1,331,624.42 0.56	1,036,436.58	0	0.00 % 0.00 %
454,655.601	HIGHCLERE INTL INVS SMID FD CUSIP: 99105NB95	11,652,823.05 25.630 2.16 %	9,929,313.56 21.84	1,723,509.49	0	0.00 % 0.00 %
4,097.51	HIGHFIELDS CAPITAL LTD CUSIP: 994990S67	11,862,086.57 2,894.950 2.20 %	10,000,000.00 2,440.51	1,862,086.57	0	0.00 % 0.00 %
90,000	HOPLITE OFFSHORE FUND LTD-A SUB CLASS 1Y 10/13 CUSIP: 99NETAAY9	9,127,214.55 101.413 1.69 %	9,000,000.00 100.00	127,214.55	0	0.00 % 0.00 %
3,161,003	LANDMARK EQUITY PARTNERS XIV LP CUSIP: 99104ZH51	3,161,003.00 1.000 0.59 %	2,742,278.05 0.87	418,724.95	0	0.00 % 0.00 %
1,047,228	LANDMARK EQUITY PARTNERS XV, LP CUSIP: 99NETABC6	1,047,228.00 1.000 0.19 %	1,047,228.00 1.00	0.00	0	0.00 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
602.33	LITTLEJOHN FD IV GULF COAST AIV, L.P. CUSIP: 99NETAU7	602.33 1.000 0.00 %	602.33 1.00	0.00	0	0.00 % 0.00 %
4,240,437.04	LITTLEJOHN FD IV LP CUSIP: 993806PM4	4,240,437.04 1.000 0.79 %	3,654,904.17 0.86	585,532.87	0	0.00 % 0.00 %
284,942.63	LITTLEJOHN FD IV SHIPPING AIV, L.P. CUSIP: 9911259T4	284,942.63 1.000 0.05 %	290,956.89 1.02	6,014.26-	0	0.00 % 0.00 %
741,741.413	MARATHON-LONDON INTL INVT TR I CL B CUSIP: 993908XR8	42,495,923.23 57.292 7.89 %	33,597,389.51 45.30	8,898,533.72	0	0.00 % 0.00 %
1	MERRILL LYNCH/EQUITIES CUSIP: 99A10AJK3	8,967,574.80 8,967,574.800 1.66 %	260,535.12 260,535.12	8,707,039.68	0	0.00 % 0.00 %
1	MERRILL LYNCH/PERSONAL INVT ADVISORY CUSIP: 9911263U5	606.23 606.230 0.00 %	2,595,623.05 2,595,623.05	2,595,016.82-	0	0.00 % 0.00 %
3,676,057	NATURAL GAS PARTNERS IX LP CUSIP: 993700FJ7	3,676,057.00 1.000 0.68 %	2,169,463.04 0.59	1,506,593.96	0	0.00 % 0.00 %
2,612,598	NATURAL GAS PARTNERS X LP CUSIP: 994929BG1	2,612,598.00 1.000 0.48 %	2,612,598.00 1.00	0.00	0	0.00 % 0.00 %
9,880,992.09	OLD KINGS CAPITAL, L.P. CUSIP: 99NETAAP8	9,880,992.09 1.000 1.83 %	9,880,992.09 1.00	0.00	0	0.00 % 0.00 %

Detail
Attached



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
29,039,335.46	OZ OVERSEAS II FD LTD CUSIP: 9911235M8	29,039,335.46 1.000 5.39 %	19,568,997.87 0.67	9,470,337.59	0	0.00 % 0.00 %
1,261,070.408	PARAMETRIC EMERGING MARKETS FUND CUSIP: 277923751	18,764,727.67 14.880 3.48 %	17,886,189.03 14.18	878,538.64	0	1.49 % 0.00 %
351.277	PAYDEN LIMITED MATURITY FUND CUSIP: 704329606	3,326.59 9.470 0.00 %	3,322.70 9.46	3.89	2	0.66 % 0.00 %
4,000,000	PENDING KILTEARN GLOBAL EQUITY FUND CUSIP: P99NETAEN2	4,000,000.00 1.000 0.74 %	4,000,000.00 1.00	0.00	0	0.00 % 0.00 %
1,286,784	PRINCIPAL ENHANCED PPTY FD LP CUSIP: 99104AAF1	12,141,047.67 9.435 2.25 %	17,032,612.65 13.24	4,891,564.98-	0	0.00 % 0.00 %
421,410.935	SILCHESTER INTL INVESTORS INTL VALUE EQUITY TR CUSIP: 991019SY7	44,095,049.59 104.637 8.18 %	29,743,709.09 70.58	14,351,340.50	0	0.00 % 0.00 %
16,440,540.73	SSGA CUSTOMIZED REAL ASSET STRATEGY CUSIP: 994939UR5	16,440,540.73 1.000 3.05 %	16,700,975.31 1.02	260,434.58-	0	0.00 % 0.00 %
870,838.785	SSGA FDS US TREASURY 3-10YR INDEX CTF#CM2RNON CUSIP: 992299EU7	10,123,500.88 11.625 1.88 %	9,565,339.62 10.98	558,161.26	0	0.00 % 0.00 %
1,081,964.815	SSGA FDS RUSSELL 3000 NL INDEX CTF #CMU3 CUSIP: 77999W977	16,287,898.33 15.054 3.02 %	8,767,175.47 8.10	7,520,722.86	0	0.00 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

FORM 990-PF, PART III, LINES 10 & 13 DETAIL

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
432,489.076	SSGA FDS US AGGREGATE BD INDX NL QP CTF #CMX7 CUSIP: 74499X944	6,029,330.21 13.941 1.12 %	5,498,665.82 12.71	530,664.39	0	0.00 % 0.00 %
9,411.765	STEADFAST INTL LTD CL P SER 01/2013 CUSIP: 994939JU1	1,115,200.00 118.490 0.21 %	1,000,000.00 106.25	115,200.00	0	0.00 % 0.00 %
9,266.982	STEADFAST INTL LTD CL P SER 10/12 CUSIP: 994990L49	1,101,195.44 118.830 0.20 %	1,000,000.00 107.91	101,195.44	0	0.00 % 0.00 %
37,341.3	STEADFAST INTL LTD CL R SER 01/2013 CUSIP: 994939HV1	4,483,943.24 120.080 0.83 %	4,000,000.00 107.12	483,943.24	0	0.00 % 0.00 %
36,791.759	STEADFAST INTL LTD CL R SER 10/12 CUSIP: 994990L31	4,427,888.15 120.350 0.82 %	4,000,000.00 108.72	427,888.15	0	0.00 % 0.00 %
1,314,718	SUMMIT PARTNERS GROWTH EQUITY FD VIII-B CUSIP: 994929QA8	1,314,718.00 1.000 0.24 %	1,375,000.00 1.05	60,282.00-	0	0.00 % 0.00 %
752,550.779	VANGUARD EMERGING MARKETS STOCK INDEX FUND CUSIP: 922042601	19,430,861.11 25.820 3.61 %	19,280,991.46 25.62	149,869.65	0	2.79 % 0.00 %
4,592,782.91	WALTON STREET REAL ESTATE FD VI LP CUSIP: 993700FF5	4,592,782.91 1.000 0.85 %	2,792,965.99 0.61	1,799,816.92	0	0.00 % 0.00 %



J BULOW CAMPBELL FDN/EQUITY CUST

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL MUTUAL FUNDS		486,231,267.78	389,691,486.95	96,539,780.83	2	0.17 %
PROPRIETARY FUNDS						
6,588.178	RIDGEWORTH FD-LARGE CAP GROWTH STK I SHS #RGE3 CUSIP: 76628R748	63,378.27 9,620 0.01 %	40,000.00 6.07	23,378.27	0	0.00 % 0.00 %
1,612.253	RIDGEWORTH FD-SELECT LARGE CAP GROWTH STK I SHS #RGE4 CUSIP: 76628R540	46,497.38 28,840 0.01 %	40,000.00 24.81	6,497.38	0	0.00 % 0.00 %
TOTAL PROPRIETARY FUNDS		109,875.65	80,000.00	29,875.65	0	0.00 %

Equities	48,756,459.00	+
Mutual Funds	486,231,268.00	+
Proprietary Funds	109,876.00	+
Audit FMV Valuation Adjustments	2,591,169.00	-
	532,506,434.00	*

PRIVATE BANKING &
INVESTMENT GROUP

CAMPBELL FOUNDATION

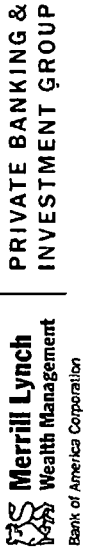
24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

EQUITIES Description	Symbol	Acquired	Quantity	Unit		Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
				Cost Basis	0.0251						
COCA COLA COM	KO	01/04/21	109,480		0.0251	2,757.40	41.3100	4,522,618.80	4,519,861.40	122,618	2.71
		N/A	10,000		N/A	N/A	41.3100	413,100.00	N/A	11,200	2.71
		N/A	10,000		N/A	N/A	41.3100	413,100.00	N/A	11,200	2.71
		N/A	20,000		N/A	N/A	41.3100	826,200.00	N/A	22,400	2.71
		N/A	7,600		N/A	N/A	41.3100	313,956.00	N/A	8,512	2.71
		N/A	10,000		N/A	N/A	41.3100	413,100.00	N/A	11,200	2.71
		N/A	10,000		N/A	N/A	41.3100	413,100.00	N/A	11,200	2.71
		N/A	10,000		N/A	N/A	41.3100	413,100.00	N/A	11,200	2.71
		N/A	7,000		N/A	N/A	41.3100	289,170.00	N/A	7,840	2.71



FORM 990-PF, PART III, LINES 10 & 13 DETAIL



CAMPBELL FOUNDATION

YOUR EMA ASSETS

November 30, 2013 - December 31, 2013

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
COCA COLA COM	KO	N/A	3,000	N/A	N/A	41.3100	123,930.00	N/A	3,360	2.71
		N/A	13,000	N/A	N/A	41.3100	537,030.00	N/A	14,560	2.71
		N/A	5,000	N/A	N/A	41.3100	206,550.00	N/A	5,600	2.71
		N/A	2,000	N/A	N/A	41.3100	82,620.00	N/A	2,240	2.71
Subtotal			217,080		2,757.40		8,967,574.80	4,519,861.40	243,130	2.71
TOTAL					2,757.40		8,967,574.80	4,519,861.40	243,130	2.71

J. Bulow Campbell Foundation
FORM 990-PF, PART XV, LINE 3
Grants Paid in 2013 Detail
December 31, 2013

Organization Name	Address	Contact Name/Title	Paid	Date Paid
Atlanta BeltLine Partnership	PO Box 93351 Atlanta, GA 30377	Ms Valarie Wilson Executive Director	\$500,000	1/11/2013
Georgia Mountain Food Bank	PO Box 233 (4515 Cantrell Road, Flowery Branch 30542) Gainesville, GA 30503	Ms Kay Blackstock Executive Director	\$200,000	1/11/2013
Robert W Woodruff Arts Center	1280 Peachtree Street, NE Atlanta, GA 30309	Virginia Hepner President	\$100,000	1/11/2013
Mount Paran Christian School	1275 Stanley Road Kennesaw, GA 30152	Dr. David W Tilley Headmaster	\$1,500,000	1/14/2013
Springer Opera House Arts Association	103 Tenth Street Columbus, GA 31901	Mr Paul R. Pierce Producing Artistic Director	\$600,000	2/27/2013
Presbyterian Homes of Georgia, Inc	Development Office 3675 Crestwood Pkwy, Suite 370 Duluth, GA 30096	Mr Frank H McElroy, Jr President, CEO	\$184,060	2/27/2013
Grady Memorial Hospital Corporation	80 Jesse Hill Jr. Drive, SE Atlanta, GA 30303	Mr John M Hauptert CEO	\$5,000,000	4/12/2013
Young Harris College	PO Box 275 Young Harris, GA 30582	The Honorable Cathy Cox President	\$1,000,000	4/22/2013
Robert W Woodruff Arts Center	1280 Peachtree Street, NE Atlanta, GA 30309	Virginia Hepner President	\$200,000	5/9/2013
Wesleyan School	5405 Spalding Drive Peachtree Corners, GA 30092	Mr S Zachry Young Headmaster	\$1,500,000	5/17/2013
Teach For America, Inc	10 Peachtree Place, 7th Floor Atlanta, GA 30309	Ms Taylor Ramsey Interim Executive Director	\$200,000	5/21/2013
Girl Scouts of Greater Atlanta, Inc	5601 North Allen Road Mableton, GA 30126	Ms Marilyn W Midyette Chief Executive Officer	\$500,000	5/22/2013
Wesleyan School	5405 Spalding Drive Peachtree Corners, GA 30092	Mr S Zachry Young Headmaster	\$500,000	5/22/2013
City of Refuge, Inc	1300 Simpson Road, NW Atlanta, GA 30314	Mr Bruce Deel Executive Director	\$150,000	5/22/2013
Eagle Ranch	PO Box 7200 Chestnut Mountain, GA 30502	Mr. Edwin J Staub Executive Director	\$500,000	6/14/2013
Marist School	3790 Ashford-Dunwoody Road, NE Atlanta, GA 30319-1899	Rev John H Harhager President	\$1,250,000	6/14/2013
First Presbyterian Day School	5671 Calvin Drive Macon, GA 31210	Mr Gregg Thompson Headmaster	\$500,000	6/14/2013
The Cottage School	700 Grimes Bridge Road Roswell, GA 30075	Dr Jacque Digieso, Ph D. Executive Director	\$330,000	6/28/2013
Georgia Community Support & Solutions	1945 Cliff Valley Way, Suite 220 Atlanta, GA 30329	Mr Whitney Fuchs Chief Executive Officer	\$150,000	6/28/2013
Central Presbyterian Church	201 Washington Street, SW Atlanta, GA 30303	Dr Gary W Charles Pastor	\$100,000	7/19/2013
Rainbow Village, Inc.	3160 Main Street, Suite 100 Duluth, GA 30096	The Reverend Nancy R Yancey CEO	\$500,000	7/22/2013
Center for the Visually Impaired	739 W Peachtree Street, NE Atlanta, GA 30308	Ms Fontaine M Huey President	\$100,000	7/30/2013

J. Bulow Campbell Foundation
FORM 990-PF, PART XV, LINE 3
Grants Paid in 2013 Detail
December 31, 2013

Organization Name	Address	Contact Name/Title	Paid	Date Paid
Hillside, Inc	PO Box 8247 690 Courtenay Drive, NE (30306) Atlanta, GA 31106-0247	Ms Teresa Stoker Chief Executive Officer	\$500,000	7/30/2013
Junior Achievement of Georgia, Inc	460 Abernathy Road, NE Atlanta, GA 30328-2506	Mr Jack Harris President	\$450,000	8/16/2013
Good Samaritan Health Center of Cobb, Inc	1605 Roberta Drive, SW Marietta, GA 30008	Dr Larry Hornsby, M D Medical Director	\$130,000	8/30/2013
NW Metro Atlanta Habitat for Humanity	1625 Spring Road Smyrna, GA 30080-3774	Mr. John Kerwood President and CEO	\$125,000	8/30/2013
Southwest Christian Hospice	7225 Lester Road Union City, GA 30291	Mr Michael F Sorrow	\$50,000	9/6/2013
Boys & Girls Clubs of Jackson County	412 Gordon Street Jefferson, GA 30549	Mr. Michael Williams Chief Professional Officer	\$450,000	9/6/2013
Christian Heritage School Inc	1600 Martin Luther King Jr , Blvd. Dalton, GA 30721	Mr Gerald Porter Headmaster	\$1,000,000	9/16/2013
Chastain Horse Park, Ltd	4371 Powers Ferry Road Atlanta, GA 30327	Mr Gerry G Hull CEO and General Manager	\$100,000	9/20/2013
The Salvation Army	Divisional Headquarters 1000 Center Place Norcross, GA 30093	Major Jim Arrowood Divisional Commander	\$250,000	9/26/2013
Atlanta Historical Society, Inc.	130 West Paces Ferry Road, NW Atlanta, GA 30305-1366	Mr F Sheffield Hale President and CEO	\$1,500,000	10/7/2013
Goodwill Industries of Middle Georgia, Inc.	688 Walnut Street, Suite 200 Macon, GA 31201	Mr. James K Stiff President/CEO	\$400,000	10/7/2013
Atlanta-Fulton County Zoo, Inc	800 Cherokee Avenue, SE Atlanta, GA 30315-1440	Mr Raymond B King President/CEO	\$1,000,000	11/6/2013
Presbyterian Homes of Georgia, Inc	Development Office 3675 Crestwood Pkwy, Suite 370 Duluth, GA 30096	Mr Frank H McElroy, Jr. President, CEO	\$187,727	11/7/2013
Covenant House Georgia	2488 Lakewood Avenue, SW Atlanta, GA 30315	Ms Allison Ashe Executive Director	\$500,000	11/7/2013
William Breman Jewish Home	3150 Howell Mill Road, NW Atlanta, GA 30327-2108	Mr Harley L. Tabek CEO	\$250,000	11/18/2013
YMCA of Metropolitan Atlanta	100 Edgewood Avenue., Suite 1100 Atlanta, GA 30303	Mr Edward G. Munster President and CEO	\$1,000,000	12/4/2013
Morehouse College	830 Westview Drive, SW Atlanta, GA 30314-3773	Dr John S Wilson, Jr President	\$1,000,000	12/16/2013
Boys & Girls Clubs of Americus Sumter County, Inc	PO Box 1192 Americus, GA 31709	Lori Clemens Gadson Chief Professional Officer	\$300,000	12/18/2013
Senior Citizen Services of Metro Atlanta	1705 Commerce Drive Atlanta, GA 30318	Mr. Jeffrey M Smythe Executive Director	\$250,000	12/20/2013
Grand Totals (41 items)			\$25,006,787	
			PY Grant Returned in 2013	300,000
				<u>\$25,306,787</u>

Depreciation and Amortization 990PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

2013Attachment
Sequence No 179

Name(s) shown on return

Business or activity to which this form relates

Identifying number

J. BULOW CAMPBELL FOUNDATION

FORM 990-PF PAGE 1

58-0566149

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	22,240.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	22,240.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25**

26 Property used more than 50% in a qualified business use:

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28**

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29**

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2013 tax year:

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year

43 Amortization of costs that began before your 2013 tax year **43**

44 Total. Add amounts in column (f). See the instructions for where to report **44**

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	J. BULOW CAMPBELL FOUNDATION	58-0566149
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	3050 PEACHTREE ROAD, NW, STE. 270	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	ATLANTA, GA 30305	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
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

J. BULOW CAMPBELL FOUNDATION

- The books are in the care of ► **3050 PEACHTREE ROAD, NW, STE. 270 - ATLANTA, GA 30305**
Telephone No. ► **(404) 658-9066** 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.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2013** or
- ☐ tax year beginning , and ending .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a 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.	3a	\$	300,712.
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.	3b	\$	200,712.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	100,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

• 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).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number. see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	J. BULOW CAMPBELL FOUNDATION	58-0566149
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	3050 PEACHTREE ROAD, NW, STE. 270	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	ATLANTA, GA 30305	

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.

J. BULOW CAMPBELL FOUNDATION

• The books are in the care of **3050 PEACHTREE ROAD, NW, STE. 270 - ATLANTA, GA 30305**
Telephone No. **(404) 658-9066** 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

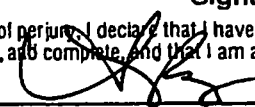
7 State in detail why you need the extension

THE TAXPAYER IS STILL WAITING FOR INFORMATION THAT IS NECESSARY IN ORDER TO FILE A COMPLETE AND 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	\$	300,712.
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	\$	300,712.
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 

Title **CFA**

Date **8/7/14**

Form 8868 (Rev. 1-2014)