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DUE 8/15/2014

Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

, and ending

Name of foundation GREAT OAKS FOUNDATION		A Employer identification number 58-6163005
Number and street (or P O box number if mail is not delivered to street address) 744 SOUTH WHITE STATION ROAD		B Telephone number (901) 761-0906
City or town, state or province, country, and ZIP or foreign postal code MEMPHIS, TN 38117		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,708,473.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		3,419.	3,419.		STATEMENT 1
4 Dividends and interest from securities		143,121.	143,121.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		394,663.			
b Gross sales price for all assets on line 6a 1,811,068.					
7 Capital gain net income (from Part IV, line 2)			394,663.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales price, returns, and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		141,188.	29,187.		STATEMENT 3
12 Total. Add lines 1 through 11		682,391.	570,390.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		2,142.	2,142.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		6,671.	3,581.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		18,861.	18,861.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		27,674.	24,584.		0.
25 Contributions, gifts, grants paid		583,502.			583,502.
26 Total expenses and disbursements. Add lines 24 and 25		611,176.	24,584.		583,502.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		71,215.			
b Net investment income (if negative enter -0-)			545,806.		
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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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	47,242.	26,627.	26,627.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	4,071,977.	4,062,464.	4,228,577.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	351,926.	425,936.	425,936.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ DUE FROM BVIP VIII)	0.	27,333.	27,333.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	4,471,145.	4,542,360.	4,708,473.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	4,471,145.	4,542,360.		
30 Total net assets or fund balances	4,471,145.	4,542,360.		
31 Total liabilities and net assets/fund balances	4,471,145.	4,542,360.		

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	4,471,145.
2 Enter amount from Part I, line 27a	2	71,215.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,542,360.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,542,360.

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	HIRTLE CALLAGHAN ST - SEE ATT SCHED	P		12/31/13
b	HIRTLE CALLAGHAN LT - SEE ATT SCHED	P		12/31/13
c	HIRTLE CALLAGHAN CGD	P		12/31/13
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	542,710.		518,034.	24,676.
b	1,122,490.		898,371.	224,119.
c	145,868.			145,868.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				24,676.
b				224,119.
c				145,868.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	394,663.
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	687,434.	5,027,527.	.136734
2011	451,037.	5,322,915.	.084735
2010	389,275.	5,117,012.	.076075
2009	929,559.	4,812,237.	.193166
2008	365,067.	6,574,459.	.055528

2	Total of line 1, column (d)	2	.546238
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	.109248
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,558,363.
5	Multiply line 4 by line 3	5	497,992.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,458.
7	Add lines 5 and 6	7	503,450.
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	583,502.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	5,458.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	5,458.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	5,458.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 4,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 7,100.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	11,100.
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	5,642.
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 5,642. Refunded <input checked="" type="checkbox"/> 0.		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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>NITA HURDLE</u> Telephone no. ► <u>(901) 761-0906</u> Located at ► <u>744 WHITE STATION ROAD, MEMPHIS, TN</u> ZIP+4 ► <u>38117-4577</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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRAN HYDE	TRUSTEE			
744 SOUTH WHITE STATION ROAD				
MEMPHIS, TN 38117	1.00	0.	0.	0.
MARTHA H. FOGELMAN	TRUSTEE/SEC.			
744 SOUTH WHITE STATION ROAD				
MEMPHIS, TN 38117	1.00	0.	0.	0.
ROBERT F. FOGELMAN, II	TRUSTEE			
744 SOUTH WHITE STATION ROAD				
MEMPHIS, TN 38117	1.00	0.	0.	0.
CATHERINE S. FOGELMAN	TRUSTEE/PRES.			
744 SOUTH WHITE STATION ROAD				
MEMPHIS, TN 38117	1.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,472,620.
b	Average of monthly cash balances	1b	127,827.
c	Fair market value of all other assets	1c	27,333.
d	Total (add lines 1a, b, and c)	1d	4,627,780.
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	4,627,780.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	69,417.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,558,363.
6	Minimum investment return. Enter 5% of line 5	6	227,918.

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	227,918.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,458.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,458.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	222,460.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	222,460.
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	222,460.

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	583,502.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	583,502.
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	5,458.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	578,044.

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				222,460.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	89,658.			
b From 2009	709,029.			
c From 2010	134,850.			
d From 2011	189,397.			
e From 2012	443,280.			
f Total of lines 3a through e	1,566,214.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 583,502.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				222,460.
e Remaining amount distributed out of corpus	361,042.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,927,256.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	89,658.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,837,598.			
10 Analysis of line 9:				
a Excess from 2009	709,029.			
b Excess from 2010	134,850.			
c Excess from 2011	189,397.			
d Excess from 2012	443,280.			
e Excess from 2013	361,042.			

Form 990 (2015)	GRANT, STATE, & FOUNDATION
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)

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				
SEE ATTACHED SCHEDULE VARIOUS VARIOUS VARIOUS	NONE	VARIOUS	VARIOUS	583,502.
Total			3a	583,502.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations	
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- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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, this return 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 John R. Smith, Trustee Date 8/14/14

MGR
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name CONNIE LANHAM	Preparer's signature <i>Connie Lanham</i>	Date <i>8/10/14</i>	Check <input type="checkbox"/> if self-employed	PTIN P00737582
Firm's name ▶ WATKINS UIBERALL, PLLC			Firm's EIN ▶ 62-1804252	
Firm's address ▶ 1661 AARON BRENNER DR., STE 300 MEMPHIS, TN 38120			Phone no. (901) 761-2720	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOSTON VENTURES VII - CREDIT BALANCE INTEREST	3,419.	3,419.	
TOTAL TO PART I, LINE 3	3,419.	3,419.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HIRTLE/DEUTSCHE 245629	143,121.	0.	143,121.	143,121.	
TO PART I, LINE 4	143,121.	0.	143,121.	143,121.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOSTON VENTURES K-1 - NET INCOME	37,869.	37,869.	
BOSTON VENTURES K-1 - NONTAXABLE INC / NONDED. EXP.	1,633.	0.	
BVIP VIII K-1 - NET INCOME	-8,682.	-8,682.	
BVIP VIII K-1 - NONTAXABLE INC / NONDED. EXP.	110,368.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	141,188.	29,187.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES - ACCT	2,142.	2,142.		0.
TO FORM 990-PF, PG 1, LN 16B	2,142.	2,142.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/H	3,581.	3,581.		0.
FEDERAL EXCISE TAX	3,090.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,671.	3,581.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY/MGMT FEES -				
HC/DEUTSCHE	18,716.	18,716.		0.
BANK CHARGES	145.	145.		0.
TO FORM 990-PF, PG 1, LN 23	18,861.	18,861.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
HIRTLE/DEUTSCH BANK	4,062,464.	4,228,577.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,062,464.	4,228,577.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BOSTON VENTURES LP VII	FMV	197,922.	197,922.
BVIP FUND VIII, LP	FMV	228,014.	228,014.
TOTAL TO FORM 990-PF, PART II, LINE 13		425,936.	425,936.

The Great Oaks Foundation
Transactions by Account
As of December 31, 2013

Date	Name	Debit
04/02/2013	Anshel Sphard Beth El Emeth	200 00
12/03/2013	BAPTIST MEMORIAL HEALTHCARE FOUNDATION	22,000 00
01/10/2013	BIG HOLE WATERSHED COMMITTEE	500 00
12/03/2013	BOY SCOUTS OF AMERICA	250 00
12/03/2013	BOYS CLUB OF MEMPHIS	200 00
12/03/2013	BROOKS MUSEUM OF ART	10,000 00
06/01/2013	Cape Cod Healthcare Foundation	5,000 00
06/01/2013	CHARLOTTE COUNTRY DAY SCHOOL	5,000 00
04/24/2013	CHATHAM ATHLETIC ASSOCIATION, INC	100 00
06/01/2013	Chatham Cultural Council	200 00
03/12/2013	CHRISTIAN BROTHERS UNIVERSITY	26 000 00
12/03/2013	Church Health Center	1,100 00
06/01/2013	CHURCH OF THE RIVER	3,800 00
12/03/2013	CLEAN MEMPHIS	5,000 00
05/03/2013	COMMUNITY FOUNDATION OF GREATER MEMPHIS	10,000 00
05/21/2013	CONGREGATION ALBERT	100 00
12/03/2013	CROHN'S & COLITIS FOUNDATION OF AMERICA	1,000 00
12/03/2013	Delta Waterfowl	5,000 00
12/03/2013	Dixon Gallery and Gardens	10,000 00
12/03/2013	Ducks Unlimited	250 00
12/03/2013	FACING HISTORY AND OURSELVES	3,000 00
05/03/2013	FOUNDATION FOR THE CAROLINAS	10,000 00
05/03/2013	FRIENDS OF MONOMOY THEATRE, INC	500 00
05/03/2013	FRIENDS OF PLEASANT BAY	200 00
12/03/2013	GERMANTOWN PERFORMING ARTS CENTER	1,000 00
12/03/2013	GIRL SCOUTS OF AMERICA	250 00
06/01/2013	Herb Kosten Pancreatic Cancer Char Fund	250 00
05/03/2013	IRIS	50,000 00
02/11/2013	Le Bonheur	100 00
12/03/2013	LEADERSHIP ACADEMY	6,800 00
06/03/2013	MASSACHUSETTS GENERAL HOSPITAL	30,000 00
06/01/2013	MAYO CLINIC FOUNDATION	10,000 00
12/03/2013	MEMPHIS COLLEGE OF ART	142,000 00
06/01/2013	Memphis Jewish Community Center	2,000 00
12/03/2013	MEMPHIS ORCHESTRAL SOCIETY	3,000 00
06/01/2013	MEMPHIS PREP	4,500 00
09/26/2013	MEMPHIS UNION MISSION	51.77
12/03/2013	Metropolitan Inter-Faith Association	2,000 00
12/20/2013	MONOMOY COMMUNITY SERVICES, INC	100 00
12/03/2013	Opera Memphis	10,000 00
12/03/2013	PLANNED PARENTHOOD OF MEMPHIS	1,000 00
06/01/2013	PRESBYTERIAN DAY SCHOOL	5,000 00
06/01/2013	RHODES COLLEGE	1,100 00

3:39 PM
03/04/14
Accrual Basis

The Great Oaks Foundation
Transactions by Account
As of December 31, 2013

05/03/2013	SAN FRANCISCO FOUNDATION	10,000 00
12/03/2013	ST JUDE CHILDREN'S RESEARCH HOSPITAL	250 00
06/01/2013	ST MARY'S SCHOOL	5,000 00
06/01/2013	TEACH FOR AMERICA	5 000 00
06/01/2013	UNIVERSITY OF MEMPHIS	142,000 00
04/05/2013	University of Memphis Foundation	4,000 00
05/03/2013	UNIVERSITY OF PENNSYLVANIA	25,000 00
06/01/2013	VANDERBILT UNIVERSITY	1,000 00
12/03/2013	WKNO	2,000 00
12/03/2013	WOLF RIVER CONSERVANCY	500 00
12/03/2013	WOMEN'S FOUNDATION	<u>200 00</u>

TOTAL CONTRIBUTIONS FOR 2013

583 501 77

GREAT OAKS FOUNDATION 245629

[illegible]

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1507.538 HC CAPITAL TRUST EMERGING MKTS PORTFOLIO	02/06/2012	02/19/2013	30,000.00	28,871.89	1,128.11
744.45 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	02/19/2013	11,732.53	8,196.39	3,536.14
5525.359 HC CAPITAL TRUST INST INTL EQUITY PORT	11/20/2009	02/19/2013	60,723.69	53,236.83	7,486.86
380.072 HC CAPITAL TRUST EMERGING MKTS PORTFOLIO	12/10/2009	03/04/2013	7,400.00	7,160.56	239.44
146.177 HC CAPITAL TRUST FIXED INCOME OPPORTUNITY PORTFOLIO	09/08/2009	03/04/2013	1,121.18	954.54	166.64
1834.784 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	03/04/2013	24,989.76	20,145.93	4,843.83
129.786 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	03/04/2013	2,000.00	1,428.94	571.06
3683.241 HC CAPITAL TR INST INTL EQUITY PORT	11/20/2009	03/04/2013	40,000.00	35,488.03	4,511.97
1671.121 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	03/28/2013	23,612.94	18,348.91	5,264.03
2481.514 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	03/28/2013	39,927.56	27,321.47	12,606.09
2262.443 HC CAPITAL TRUST INST INTL EQUITY PORT	11/20/2009	03/28/2013	25,000.00	21,798.64	3,201.36
878.663 HC CAPITAL TRUST US MORT/AB FIXED INC	04/02/2012	04/18/2013	8,865.71	8,799.65	66.06
92.459 HC CAPITAL TRUST US CORP FIXED INC SEC PORTFOLIO	04/02/2012	04/18/2013	983.77	948.30	35.47
333.18 HC CAPITAL TRUST US GOVT FIXED INC SEC	04/02/2012	04/18/2013	3,405.10	3,339.01	66.09
496.524 HC CAPITAL TRUST COMMODITY RELATED SEC PORTFOLIO	06/02/2011	04/18/2013	5,000.00	6,769.18	-1,769.18
4693.141 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	04/18/2013	65,000.00	53,530.69	13,469.31
523.903 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	04/18/2013	8,000.00	5,768.17	2,231.83
12295.082 HC CAPITAL TRUST INST INTL EQUITY PORT	11/20/2009	04/18/2013	135,000.00	118,463.12	16,536.88
3638.776 HC CAPITAL TRUST INSTL GRWTH EQUITY PORTFOLIO	02/25/2010	04/18/2013	53,016.97	41,809.54	11,207.43
4026.846 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	02/24/2010	05/22/2013	60,000.00	44,214.77	15,785.23
1271.186 HC CAPITAL TRUST INST INTL EQUITY PORT	03/01/2010	05/22/2013	5,000.00	3,265.13	1,734.87
371.265 HC CAPITAL TRUST US MORT/AB FIXED INC	11/20/2009	05/22/2013	15,000.00	12,247.88	2,752.12
259.482 HC CAPITAL TRUST US CORP FIXED INC SEC PORTFOLIO	12/06/2010	05/24/2013	3,701.51	3,712.65	-11.14
384.432 HC CAPITAL TRUST US GOVT FIXED INC SEC	12/06/2010	05/24/2013	2,719.37	2,594.82	124.55
2889.785 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	05/24/2013	3,886.61	3,844.32	42.29
68.128 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	05/24/2013	43,000.00	31,729.84	11,270.16
2113.891 HC CAPITAL TRUST INST INTL EQUITY PORT	11/20/2009	05/24/2013	1,150.00	750.09	399.91
1481.959 HC CAPITAL TRUST INSTL GRWTH EQUITY PORTFOLIO	02/25/2010	05/24/2013	24,500.00	20,367.34	4,132.66
5115.962 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	06/12/2013	23,000.00	17,027.71	5,972.29
118.835 HC CAPITAL TR INST SMALL CAP EQUITY PORTFOLIO	03/01/2010	06/12/2013	75,000.00	56,173.26	18,826.74
329.598 HC CAPITAL TRUST INSTL GRWTH EQUITY PORTFOLIO	02/25/2010	06/12/2013	2,000.00	1,308.37	691.63
3421.66 HC CAPITAL TRUST INSTL VALUE EQUITY FD	02/24/2010	09/18/2013	5,000.00	3,787.08	1,212.92
Totals			53,275.24	37,569.83	15,705.41

JSA
3F0870 1 000

GREAT OAKS FOUNDATION 245629

Totals

JSA
3F0970 1 000