Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www irs gov/form990pf

OMB No. 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: LOU & LILLIAN PADOLF FOUNDATION 3455000012

A Employer identification number: 59-6190737

Number and street (or P.O. box number if mail is not delivered to street address): REGIONS BANK TRUST DEPT PO BOX 2886

Room/suite:

B Telephone number (see instructions): 251-690-1024

City or town, state or province, country, and ZIP or foreign postal code: MOBILE, AL 36652-2886

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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) ▶ $ 909,628.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		STMT 1
	4 Dividends and interest from securities	25,588.	24,295.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	217,062.			
	b Gross sales price for all assets on line 6a 1,048,711.				
	7 Capital gain net income (from Part IV, line 2)		217,062.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	242,658.	241,365.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,057.	9,646.		2,411.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	800.	NONE	NONE	800.
	c Other professional fees (attach schedule) STMT 4	253.	253.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	841.	27.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	2.	2.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,953.	9,928.	NONE	3,211.
	25 Contributions, gifts, grants paid	40,280.			40,280.
	26 **Total expenses and disbursements** Add lines 24 and 25	54,233.	9,928.	NONE	43,491.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	188,425.			
	b **Net investment income** (if negative, enter -0-)		231,437.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	14,467.	73,980.	73,980.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	437,951.	548,473.	562,957.
c	Investments - corporate bonds (attach schedule) STMT 17	257,741.	275,821.	272,691.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	710,159.	898,274.	909,628.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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, ▶ [X] check here and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	710,159.	898,274.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	710,159.	898,274.	
31	**Total liabilities and net assets/fund balances** (see instructions)	710,159.	898,274.	

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	710,159.
2	Enter amount from Part I, line 27a	2	188,425.
3	Other increases not included in line 2 (itemize) ▶ROUNDING	3	5.
4	Add lines 1, 2, and 3	4	898,589.
5	Decreases not included in line 2 (itemize) ▶2013 ROC ADJUSTMENTS	5	315.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	898,274.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,048,711.		831,649.	217,062.
b				
c				
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				217,062.
b				
c				
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	217,062.
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) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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	31,330.	793,778.	0.039469
2011	27,920.	748,628.	0.037295
2010	41,599.	691,457.	0.060161
2009	34,646.	623,268.	0.055588
2008	44,423.	768,039.	0.057840

2	**Total** of line 1, column (d)	2	0.250353
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050071
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	867,507.
5	Multiply line 4 by line 3	5	43,437.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,314.
7	Add lines 5 and 6	7	45,751.
8	Enter qualifying distributions from Part XII, line 4	8	43,491.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	4,629.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	4,629.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	4,629.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 760.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	760.
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	3,869.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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) ▶ FL			
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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK, TRUST DEPARTMENT Telephone no. ▶ (251)690-1024

Located at ▶ 11 NORTH WATER STREET, 25TH FLOOR, MOBILE, AL ZIP+4 ▶ 36602

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________, ________, ________, ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________, ________, ________, ________				
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.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
(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 [X]		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	Yes [ ] No [X]		
(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 [X]		
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)?		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?	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 [X]		
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 [X]		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK 1511 N. Westshore Blvd., Suite 850, TAMPA, FL 33607	TRUSTEE 1	12,310.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	880,718.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	880,718.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	880,718.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,211.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	867,507.
6	**Minimum investment return.** Enter 5% of line 5	6	43,375.

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	43,375.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,629.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,629.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	38,746.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	38,746.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	38,746.

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	43,491.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	43,491.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	43,491.

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					38,746.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				36,620.	
b Total for prior years 20 11 ,20___,20___			NONE		
3 Excess distributions carryover, if any, to 2013					
a From 2008	NONE				
b From 2009	NONE				
c From 2010	NONE				
d From 2011	NONE				
e From 2012	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 43,491.					
a Applied to 2012, but not more than line 2a				36,620.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2013 distributable amount					6,871.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					31,875.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2009	NONE				
b Excess from 2010	NONE				
c Excess from 2011	NONE				
d Excess from 2012	NONE				
e Excess from 2013	NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 19

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 23				40,280.
Total . . . . ▶ 3a				40,280.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8.	
4 Dividends and interest from securities			14	25,588.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	217,062.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				242,658.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 242,658.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Julie S Chmka | 05/12/2014 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	8.	8.
TOTAL	8.	8.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		25,588.	24,295.
	TOTAL	25,588.	24,295.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-SUBJECT T	253.	253.
TOTALS	253.	253.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	7.	7.
FEDERAL TAX PAYMENT - PRIOR YE	74.	
FEDERAL ESTIMATES - PRINCIPAL	760.	
FOREIGN TAXES ON QUALIFIED FOR		20.
TOTALS	841.	27.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	2.	2.
TOTALS	2.	2.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AT&T INC	8,696.		
CHEVRON CORP	9,299.	2,594.	2,623.
COCA COLA CO	8,764.	1,494.	1,589.
CONAGRA FOODS INC	10,658.		
DOMINION RES INC VA NEW	12,053.		
EXXON MOBIL CORP	6,809.	4,839.	5,161.
GENERAL ELECTRIC CO	7,716.		
INTEL CORP	14,530.		
J P MORGAN CHASE & CO	12,901.	6,978.	7,135.
JOHNSON & JOHNSON	10,592.	4,478.	4,305.
KIMBERLY CLARK CORP	12,783.		
LEGGETT & PLATT	3,844.		
MCDONALDS CORP	7,977.	885.	873.
MICROSOFT CORP	9,239.		
OCCIDENTAL PETE CORP	6,195.	2,175.	2,092.
PAYCHEX INC	9,998.		
PIONEER MID CAP VALUE FUND	20,239.		
SOUTHERN CO	7,461.		
3M CO	11,513.	2,480.	2,665.
VERIZON COMMUNICATIONS	11,008.	3,206.	3,145.
US BANCORP DEL	10,087.		
SPECTRA ENERGY	8,226.		
PRUDENTIAL FINANCIAL INC		2,240.	2,306.
MERCK & CO INC	8,935.		
ILLINOIS TOOL WORKS INC	7,600.		
DARDEN RESTAURANTS INC	12,192.	1,077.	1,087.
MATTEL INC	4,706.		
PHILIP MORRIS INTL INC	4,628.	5,132.	5,141.
AFLAC	7,915.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MEADWESTVACO CORP	7,102.		
NEXTERA ENERGY, INC.	8,055.		
NUCOR CORP	7,738.		
TRAVELERS COMPANIES, INC.	7,956.	3,509.	3,531.
WASTE MANAGEMENT	8,058.		
BLACKROCK INC	8,298.		
DR PEPPER SNAPPLE GROUP INC	8,763.		
LOCKHEED MARTIN CORP		5,062.	5,352.
PNC BANK CORP	9,272.		
AMERICAN EAGLE OUTFITTERS	9,897.		
BAXTER INTL INC	9,781.		
CISCO SYSTEMS INC	9,927.		
HASBRO INC	9,867.		
HJ HEINZ CO	10,670.		
PEPSICO	9,611.		
PINNACLE WEST CAP CORP	4,649.		
RAYTHEON CO	10,443.		
WELLS FARGO & CO	9,924.	6,405.	6,583.
ISHARES RUSSELL 2000	14,138.		
ISHARES MSCI EAFE INDEX FD	7,238.		
ABBOTT LABS		3,167.	3,181.
AARON'S INC.		723.	735.
ABAXIS INC		2,201.	2,441.
ACTIVISION BLIZZARD INC		1,109.	1,141.
ADVISORY BOARD CO		671.	700.
AGILENT TECHNOLOGIES INC		970.	1,029.
AKAMAI TECHNOLOGIES INC		1,329.	1,415.
ALLEGHENY		1,043.	1,105.
AMERICAN TOWER CORP CL A		2,078.	2,155.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
AMERISOURCEBERGEN CORP		1,330.	1,336.
AMPHENOL CORP CL A		3,911.	4,102.
ANSYS INC		6,436.	6,540.
APPLE INC		5,718.	6,171.
APTARGROUP INC		2,127.	2,238.
AUTO DESK INC		1,044.	1,157.
CR BARD INC		978.	938.
BIO-RAD LABORATORIES INC CL A		738.	742.
BLACKBAUD INC		1,156.	1,205.
BORG WARNER INC		1,693.	1,789.
BOSTON PROPERTIES INC		910.	903.
BROWN & BROWN INC		2,610.	2,605.
CBRE GROUP INC		1,450.	1,631.
CSX CORP		1,528.	1,611.
CVS/CAREMARK CORP		4,323.	4,652.
CABOT CORP		777.	822.
CLARCOR INC		1,799.	1,931.
COACH INC		810.	842.
COGNIZANT TECHNOLOGY SOLUTIONS		2,515.	2,726.
COHEN & STEERS INC		1,681.	1,642.
COMCAST CORP SPECIAL CL A		3,072.	3,242.
COMPUTER PROGRAMS & SYSTEMS IN		2,713.	2,720.
COPART INC		3,060.	3,408.
COSTCO WHOLESALE CORP		3,994.	3,809.
COVANCE INC		4,440.	4,667.
CUMMINS INC		1,684.	1,833.
D R HORTON INC		1,734.	2,031.
DANAHER CORP DEL		6,482.	6,716.
DAVITA HEALTHCARE PARTNERS INC		3,386.	3,802.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WALT DISNEY CO		1,820.	1,986.
EASTMAN CHEMICAL CO		1,757.	1,856.
EATON VANCE CORP		1,514.	1,498.
ECHOSTAR CORP		1,190.	1,193.
ECOLAB INC		4,396.	4,275.
EXPONET INC		2,823.	2,859.
EXPRESS SCRIPTS HOLDING CO		9,135.	9,693.
FMC TECHNOLOGIES INC		3,482.	3,707.
FACTSET RESH SYSTEM INC		2,880.	2,715.
FEDERATED INVS INC PA CL B		2,911.	3,053.
FIDELITY NATIONAL INFO		1,273.	1,342.
FLUOR CORP		5,781.	5,941.
FOSSIL GROUP INC		3,272.	3,118.
FRANKLIN RESOURCES		2,204.	2,309.
GATX CORP		1,269.	1,304.
GENERAL DYNAMICS CORP		1,013.	1,051.
GENERAL MILLS INC		3,392.	3,394.
GILEAD SCIENCES INC		3,459.	3,455.
GLOBAL PMTS INC		1,073.	1,105.
GOLDMAN SACHS GROUP INC		3,862.	4,077.
GOOGLE INC CL A		6,200.	6,724.
HAEMONETICS CORP		2,730.	2,823.
HENRY JACK & ASSOC INC		3,806.	3,967.
HIBBETT SPORTS INC		1,807.	1,947.
HITTITE MICROWAVE CORP		3,176.	3,148.
HONEYWELL INTL INC		3,193.	3,289.
INTEGRYS ENERGY GROUP INC		1,131.	1,088.
INTERCONTINENTAL EXCHANGE		1,948.	2,024.
INTL BUSINESS MACHINES		2,370.	2,438.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INT GAME TECHNOLOGY		816.	872.
INTUIT INC		2,008.	2,137.
INTUITIVE SURGICAL INC		4,655.	4,609.
JOHNSON CTLS INC		1,963.	2,001.
JOY GLOBAL INC		1,207.	1,287.
KEYCORP		1,284.	1,329.
LANDSTAR SYS INC COM		2,281.	2,355.
LAUDER ESTEE COS INC CL A		4,722.	4,745.
LINCOLN ELEC HLDGS INC		790.	785.
LORILLARD INC		4,205.	4,054.
MASCO CORP		1,335.	1,389.
MEAD JOHNSON NUTRITION CO		4,767.	4,774.
MEDNAX, INC		999.	961.
METLIFE INC		3,679.	3,774.
MORNINGSTAR INC		2,218.	2,030.
MURPHY OIL CORP		831.	843.
NASDAQ OMX GROUP INC		1,428.	1,433.
NATIONAL INSTRS CORP		2,339.	2,402.
NETAPP INC		3,140.	3,209.
NEWFIELD EXPL CO		1,075.	887.
ORACLE CORPORATION		2,677.	2,946.
OWENS & MINOR INC		2,279.	2,194.
PPG INDS INC		732.	759.
PFIZER INC		6,247.	5,973.
POOL CORPORATION		1,216.	1,279.
PROGRESSIVE CORP		1,107.	1,091.
QUALCOMM INC		5,687.	5,792.
RLI CORP		2,679.	2,532.
RPC INC		1,894.	1,839.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
RAYMOND JAMES FINL INC		1,394.	1,514.
RBC BEARINGS INC.		1,958.	2,052.
REINSURANCE GROUP OF AMERICA		1,116.	1,161.
REPUBLIC SVCS INC CL A		1,608.	1,527.
ROLLINS INC		941.	1,000.
ROPER INDS INC NEW		3,716.	4,022.
ST JUD MED INC		1,328.	1,425.
SALESFORCE.COM INC		3,606.	3,643.
SCHLUMBERGER LTD		5,280.	5,136.
CHARLES SCHWAB CORP NEW		5,082.	5,330.
SCOTTS MIRACLE-GRO CO		945.	996.
SEALED AIR CORP NEW		1,722.	1,839.
SIRONA DENTAL SYSTEMS INC		2,524.	2,527.
SNAP ON INC		1,903.	1,971.
SOUTHERN COPPER CORP		766.	861.
STARBUCKS CORP		5,447.	5,252.
STATE STREET CORP		1,670.	1,688.
STERICYCLE INC		4,274.	4,182.
STIFEL FINL CORP		1,322.	1,390.
SYNOPSYS INC		948.	1,055.
TJX COS INC NEW		2,636.	2,677.
TARGET CORP		2,286.	2,278.
TECHNE CORP		3,478.	3,787.
THERMO FISHER SCIENTIFIC INC		3,057.	3,341.
THOR INDS INC		1,277.	1,326.
TORO CO		3,277.	3,434.
URS CORP NEW		894.	901.
UNITED PARCEL SERVICE INC CL B		2,646.	2,732.
UNITED TECHNOLOGIES CORP		3,290.	3,414.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VALSPAR CORP		1,790.	1,782.
VISA INC CL A SHRS		6,033.	6,680.
WHITING PETROLEUM CORP		1,130.	1,114.
WHOLE FOODS MKT		4,145.	4,279.
XILINX INC		1,456.	1,515.
NABORS INDUSTRIES LTD		1,185.	1,172.
ABB LTD SPON ADR		2,396.	2,497.
ADIDAS AG		2,480.	2,617.
ASTELLAS PHARMA INC UNSP ADR		1,178.	1,186.
AUSTRALIA & NEW ZEALAND BKG		1,890.	1,874.
BHP BILLITON PLC SPONS		3,408.	3,479.
BP PLC SPONSORED ADR		1,580.	1,604.
BNP PARIBAS SPONSORED ADR		1,262.	1,327.
BANCO BRADESCO		1,136.	1,065.
BANCO SANTANDER S.A		1,499.	1,551.
BANK OF CHINA LTD UNSPONS		1,639.	1,566.
BARCLAYS PLC SPONSORED		1,186.	1,287.
BAYER A G SPONS		2,600.	2,810.
BAYERISHE MOTOREN WERKE BMW		1,588.	1,644.
BRITISH AMERN TOB PLC SPONS		2,335.	2,363.
CANADIAN PACIFIC RAILWAY LTD		2,853.	2,875.
COMPASS GROUP PLC SPON		2,055.	2,213.
CREDIT SUISSE GROUP		1,361.	1,459.
DEUTSCHE TELEKOM AG		1,209.	1,353.
DEUTSCHE POST AG		1,583.	1,716.
DIAGEO PLC SPONS		1,670.	1,721.
DR REDDYS LABS LTD		787.	821.
ENI S P A EACH ADR REPRS 10		1,170.	1,164.
ENAGAS UNSPON ADR		1,278.	1,269.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FRESENIUS MED CARE AG & CO		1,263.	1,388.
GRUPO FINANCIERO BANORTE		1,569.	1,674.
HSBC HOLDINGS PLC SPONS		1,287.	1,268.
HUTCHISON WHAMPOA LTD UNSPONS		3,158.	3,426.
IND & COMM BK OF CHINA UNSPONS		976.	919.
INFOSYS LIMITED SPONS		754.	792.
ING GROEP N V SPONS		1,267.	1,373.
ITOCHU CORP UNSPON		2,340.	2,249.
KOC HOLDING AS UNSPON		1,409.	1,188.
KOREA ELECTRIC POWER CORP		1,863.	1,977.
LVMH MOET HENNESSY LV		2,012.	1,937.
LENOVO GROUP LTD		3,334.	3,454.
MAGNA INT'L INC CL A		1,663.	1,641.
METHANEX CORP		1,652.	1,540.
MITSUBISHI UF J FINL		1,958.	1,997.
NESTLE SA SPONS		3,531.	3,524.
NETEASE, INC		1,125.	1,336.
NIPPON TELEG & TEL CORP SPONS		2,250.	2,380.
NISSAN MOTOR CO LTD		1,570.	1,447.
LUKOIL SPONS ADR 1		2,547.	2,483.
PTT EXPLOATION & PR SP		592.	588.
PRUDENTIAL PLC ADR		1,851.	2,025.
ROCHE HOLDINGS LTD SPONS		2,593.	2,592.
ROLLS ROYCE HOLDGS PL		1,818.	1,901.
ROYAL BANK OF CANADA		2,449.	2,420.
SK TELECOM LTD SPONS		1,703.	1,871.
SAMPO OYJ A SHS UNSPONS		1,479.	1,550.
SANOFI		2,801.	2,842.
SAP AG ONE ADR		1,722.	1,830.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEVEN & I HOLDINGS CO LTD		2,523.	2,704.
SINGAPORE TELECOMMUNICATIONS		1,101.	1,073.
SOCIETE GENERALE GRANCE SPONS		1,410.	1,489.
STATOIL ASA SPONS		1,727.	1,810.
SUBSEA 7 SA SPONS		987.	938.
SWEDBANK AB		1,119.	1,240.
SWISS RE LTD		1,418.	1,476.
TAIWAN SEMICONDUCTOR MFG LTD		1,699.	1,727.
TECHTRONIC INDUSTRIES CO		1,658.	1,816.
TELENOR ASA ADS		1,559.	1,502.
TENARIS SA-ADR		991.	961.
TENCENT HOLDINGS LTD		1,717.	1,977.
TOKIO MARINE HOLDINGS		1,182.	1,171.
TOYOTA MOTOR CORP SPONS		2,907.	2,804.
UNICHARM CORP		1,843.	1,644.
UNITED OVERSEAS BK LTD		841.	841.
VODAFONE GROUP PLC		1,369.	1,454.
THE WEIR GROUP PLC		1,013.	1,024.
ACCENTURE PLC SEDOL		6,950.	7,318.
COVIDIEN PLC		2,138.	2,179.
DELPHI AUTOMOTIVE PLC		1,613.	1,684.
GENPACT LTD		2,539.	2,590.
RENAISSANCE RE HLDGS LTD		1,037.	1,071.
ACE LTD		2,154.	2,174.
TYCO INT'L LTD		2,060.	2,216.
UBS AG-NEW SEDOL		983.	1,040.
CORE LABORATORIES N V		4,537.	4,583.
VIRTUS EMERGING MKT OPP-I		21,518.	21,414.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TOTALS	437,951.	548,473.	562,957.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PIONEER BOND FUND CL Y	148,811.		
VANGUARD S/T BOND INDEX	31,855.		
PIONEER STRATEGIC INCOME FD Y	77,075.		
IVY HIGH INCOME FD CL-I		15,375.	15,185.
PIMCO TOTAL RETURN II #153		138,586.	136,218.
TCW CORE FIXED INC FD		91,351.	90,685.
TEMPLETON GLOBAL BD FD ADV		30,509.	30,603.
TOTALS	257,741.	275,821.	272,691.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	834,833.		
FEBRUARY	850,122.		
MARCH	871,825.		
APRIL	892,697.		
MAY	895,356.		
JUNE	891,204.		
JULY	915,296.		
AUGUST	848,431.		
SEPTEMBER	866,408.		
OCTOBER	894,361.		
NOVEMBER	898,453.		
DECEMBER	909,625.		
TOTAL	10,568,611.		
AVERAGE FMV	880,718.		

STATEMENT 18

FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
REGIONS BANK, ATTN: BELINDA WILSON
ADDRESS:
1511 N. WESTSHORE BLVD. SUITE 850
TAMPA, FL 33607
RECIPIENT'S PHONE NUMBER: 813-639-3443
FORM, INFORMATION AND MATERIALS:
SEE ATTACHED FORM
SUBMISSION DEADLINES:
MAY 1ST
RESTRICTIONS OR LIMITATIONS ON AWARDS:
MUST ATTEND 2-4 YEAR FULLY ACCREDITED COLLEGE/UNIV WITHIN THE ST OF FL
MUST LIVE N. OF WALSINGHAM RD & S. OF KLOSTERMAN RD IN PINELLAS CTY
BASED ON NEED, ACADEMIC PROMISE, CHARACTER & POTENTIAL LEADERSHIP
RESTRICTIONS OR LIMITATIONS ON AWARDS:
CONTINUED: AWARDS ARE FOR UNDERGRADUATE WORK ONLY
MUST GRADUATE FROM A PINELLAS CTY HIGH SCHOOL IN THE TOP 25% OF CLASS

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF CENTRAL FLORIDA
ADDRESS:
4000 CENTRAL FL. BLVD
ORLANDO, FL 32816
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,200.

RECIPIENT NAME:
FLORIDA STATE UNIVERSITY
STUDENT FINANCIAL SERVICES
ADDRESS:
A1500 UNIVERSITY CENTER
TALLAHASSEE, FL 32306
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,200.

RECIPIENT NAME:
UNIVERSITY OF FLORIDA
ADDRESS:
PO BOX 114025
GAINESVILLE, FL 32611-4025
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 7,880.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF SOUTH FLORIDA
FINANCIAL SERVICES
ADDRESS:
4202 EAST FOWLER AVE. AD
TAMPA, FL 33620
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,400.

RECIPIENT NAME:
FLAGLER COLLEGE
ATTN: BUSINESS OFFICE
ADDRESS:
PO BOX 1027
ST. AUGUSTINE, FL 32085
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

RECIPIENT NAME:
FLORIDA GULF COAST UNIVERSITY
McTarnahgan Hall
ADDRESS:
10501 FGCU BLVD S
FORT MYERS, FL 33965-6565
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
STETSON UNIVERSITY
ADDRESS:
421 N WOODLAND BLVD
DELAND, FL 32723
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

RECIPIENT NAME:
PALM BEACH ATLANTIC UNIVERSITY
ADDRESS:
901 S FLAGLER DR
WEST PALM BEACH, FL 33401
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

RECIPIENT NAME:
ST. PETERSBURG COLLEGE
ADDRESS:
2465 DREW ST.
CLEARWATER, FL 33765
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

LOU & LILLIAN PADOLF FOUNDATION 3455000012 59-6190737
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:
ECKERD COLLEGE
ADDRESS:
4200 54TH AVE S
ST. PETERSBURG, FL 33711
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

RECIPIENT NAME:
FLORIDA SOUTHERN COLLEGE
ADDRESS:
111 LAKE HOLLINGSWORTH DR.
LAKELAND, FL 33801
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,800.

TOTAL GRANTS PAID: 40,280.
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REGIONS
PRIVATE WEALTH MANAGEMENT

SCHOLARSHIP APPLICATION

(PLEASE TYPE OR PRINT CLEARLY IN INK)

DIRECTIONS

Please carefully review the eligibility requirements for the Lou & Lillian Padolf Foundation Scholarship. An official transcript, including the last semester of high school **MUST** be received prior to consideration of your application. If you are already attending college, a copy of your college transcript showing all courses attempted to date must also be submitted. **Your application and supporting documents must be postmarked on or before May 31st to be considered. Official transcripts must be postmarked on or before June 15th.** Incomplete applications cannot be considered. Please do not hesitate to use additional pages to elaborate or explain any items that you feel would aid the committee in considering your application. You are also strongly encourage to include letters of recommendation from teachers, advisors, neighbors, friends, etc.

LOU AND LILLIAN PADOLF FOUNDATION

Awards are granted to students who graduate in the top 25% of their class from a Pinellas County high school. The student's permanent residence must be north of Walsingham Road and south of Klosterman Road in Pinellas County, FL. Awards are only for undergraduate work and are renewable at the discretion of the awarding committee for up to four consecutive years. Applicant must attend a fully accredited college or university within the state of Florida and maintain a "C" or better in every course attempted.

Name	Home Phone	Date of Birth
Street Address	City	State & Zip
Email Address	Social Security Number	Marital Status

High school attended	Graduation date	Current class (i.e.; high school senior, college freshmen, etc.)

College or university you plan on attending	Intended college major

List any other scholarships (including amounts) that you expect to receive.

What special recognition, honors and awards have you received?
Please list your social, fraternal, academic and civic organization affiliations, sports activities, hobbies, etc.

FAMILY HISTORY

FATHER

Name	Age	Living ( ) Deceased ( )	Marital status
Street Address	**City**	**State**	**Zip**
Employer	**Type of work**	**Position & length of service**	

MOTHER

Name	Age	Living ( ) Deceased ( )	Marital status
Street Address	**City**	**State**	**Zip**
Employer	**Type of work**	**Position & length of service**	

Other than yourself and your natural parents, please list all members of your immediate household. If your parents are divorced and your household includes a Stepfather or Stepmother, please be sure to include them as well. Please also include any brothers and/or sisters who are currently attending college or university.

Name	Age	Relationship to applicant

FINANCIAL HISTORY

INCOME (Attach copies of Pages 1 & 2 of Current Income Tax Returns for your parents and yourself)

Please list all anticipated family income for the upcoming year.	Parents	Applicant
Gross wages & salaries		
Investment income		
Social Security, pensions, welfare, trusts, annuities, etc.		
TOTAL GROSS INCOME		
LESS: Income Tax		
NET AVAILABLE INCOME		

ASSETS & LIABILITIES

Please provide a brief summary of family assets and liabilities	Parents	Applicant
Bank Accounts (Checking, Savings, CDs, etc)		
Stocks, Bonds & Other Securities		
Business Interests & Other Investments (Please itemize and Describe)		
Investment – Real Estate Current Value		
Investment – Real Estate Unpaid Mortgage		
Home Current Value		
Home Unpaid Mortgage		
Indebtedness other than Real Estate Mortgages		

EDUCATIONAL EXPENSES

Please itemize your anticipated College Expenses for the upcoming year in the column at left below. In the column at right, please outline the resources from which you expect to get funds to pay these expenses YOUR RESOURCES SHOULD AT LEAST EQUAL YOUR EXPENSES.			
Tuition, Fees, Books and Supplies		Earnings during School Year and/or Summer, Personal Savings, etc.	
Room and Board		Contributions from Parents, Relatives and Others	
Transportation, Clothing, Personal & Misc.		Other Sources (Please itemize on a separate page)	
Other (Please itemize & explain)		Amount that you expect to receive from the Ott and/or Padolf Foundation	
TOTAL EXPENSES		TOTAL RESOURCES	

Please complete the application and sign where indicated below. Return the application and supporting documentation to the address below. If necessary, feel free to use additional pages to elaborate, explain, or itemize all pertinent information.
Applications must be postmarked on or before May 31st to be considered.

SIGNED: ______________________________ DATE: __________

REGIONS PRIVATE WEALTH MANAGEMENT
Attn: Belinda Wilson
1511 North Westshore Blvd., Suite 850
Tampa, FL 33607
Phone: (813) 639-3443

For Office Use Only	
Date Received	
Date Postmarked	