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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

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.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation THE PHELPS FOUNDATION TRUST			A Employer identification number 59-6974405	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town PENNINGTON	State NJ	ZIP code 08534-1501	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here <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			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 844,341		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	17,817	16,959		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	47,196			
	b Gross sales price for all assets on line 6a 248,411				
	7 Capital gain net income (from Part IV, line 2)		47,196		
	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	65,013	64,155	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,350	5,340		8,010
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	691	30		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	14,041	5,370	0	8,010
	25 Contributions, gifts, grants paid	28,996			28,996
26 Total expenses and disbursements. Add lines 24 and 25	43,037	5,370	0	37,006	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	21,976				
b Net investment income (if negative, enter -0-)		58,785			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2013)

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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	45	65	65	
	2	Savings and temporary cash investments	35,584	30,007	30,007	
	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				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)	138,949	134,342	132,384	
	b	Investments—corporate stock (attach schedule)	378,184	384,965	534,447	
	c	Investments—corporate bonds (attach schedule)	117,760	142,213	147,439	
	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)	670,522	691,592	844,341		
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)	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	670,522	691,592		
	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)	670,522	691,592			
31	Total liabilities and net assets/fund balances (see instructions)	670,522	691,592			

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	670,522
2	Enter amount from Part I, line 27a	2	21,976
3	Other increases not included in line 2 (itemize) PURCHASE OF ACCRUED INTEREST C/O FROM	3	224
4	Add lines 1, 2, and 3	4	692,722
5	Decreases not included in line 2 (itemize) See Attached Statement	5	1,130
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	691,592

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 SEE ATTACHMENT				
b SEE ATTACHMENT				
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 69,113		62,663	6,450	
b 179,298		138,552	40,746	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a			6,450	
b			40,746	
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	47,196	
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	0	

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	35,282	744,619	0.047383
2011	34,326	720,880	0.047617
2010	37,725	680,778	0.055415
2009	38,021	648,229	0.058654
2008	41,815	772,055	0.054161
2 Total of line 1, column (d)			0.263230
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			0.052646
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			785,579
5 Multiply line 4 by line 3			41,358
6 Enter 1% of net investment income (1% of Part I, line 27b)			588
7 Add lines 5 and 6			41,946
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			37,006

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input 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)		
1			1,176
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0
3	Add lines 1 and 2		1,176
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,176
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	800
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d		800
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		376
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		0
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		0

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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	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 ▶ 20____, 20____, 20____, 20____		
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)	3b	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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

N/A

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
MERRILL LYNCH TRUST COMPANY P.O. Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE 2.00	13,350		

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				

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

0

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

3 Five highest-paid independent contractors for professional services (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		
Total number of others receiving over \$50,000 for professional services		▶

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		▶ 0

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	764,950
b	Average of monthly cash balances	1b	32,592
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	797,542
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	
3	Subtract line 2 from line 1d	3	797,542
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,963
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	785,579
6	Minimum investment return. Enter 5% of line 5	6	39,279

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	39,279
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,176
2b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,176
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,103
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	38,103
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	38,103

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	37,006
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	
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	37,006
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,006

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				38,103
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			28,996	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 37,006				
a Applied to 2012, but not more than line 2a			28,996	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				8,010
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				30,093
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
Total			▶ 3a	28,996
<p>b <i>Approved for future payment</i> NONE</p>				
Total			▶ 3b	0

THE PHELPS FOUNDATION TRUST

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

UNIVERSITY OF FLORIDA

Street

P O BOX 14425

City

GAINESVILLE

State

FL

Zip Code

32604

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

28,996

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Gross Sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	
																Capital Gains/Losses
1	SEE ATTACHMENT							69,113	248,411	62,663					47,186	
2	SEE ATTACHMENT							179,298	0	138,552			0		0	
Totals																
								Capital Gains/Losses	248,411	201,215	0					47,186
								Other sales	0	0						0

Part I, Line 18 (990-PF) - Taxes

		691	30	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	30	30		
2	ESTIMATED EXCISE PAYMENTS	661			

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local					
		138,949	0	134,342	0	0	0	132,384	0
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation		
1				0					
2	FEDERAL NATL MTG ASSOC		0	10,421		10,417			
3	FEDERAL HOME LN MTG CORP		0	10,028		9,940			
4	FEDERAL NATL MTG ASSOC		0	12,487		13,722			
5	U S TREASURY BOND		0	9,111		10,014			
6	U S TREASURY BOND 3 125% FEB 15 20		0	18,865		15,519			
7	U.S. TREASURY NOTE		0	11,066		11,867			
8	U S TREASURY NOTE		0	4,974		5,102			
9	U S TREASURY NOTE		0	8,338		8,204			
10	U S TREASURY NOTE		0	6,045		6,207			
11	U S TREASURY NOTE		0	10,093		10,076			
12	U S TREASURY NOTE 2.000% FEB 15 20		0	32,914		31,316			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

					378,184	384,965	0	534,447
	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
1								
2	INGERSOLL-RAND PLC	0		5,411		9,117		
3	AETNA INC	0		5,549		5,693		
4	AGILENT TECHNOLOGIES INC	0		2,667		4,060		
5	AMERICAN INTERNATIONAL	0		6,289		9,189		
6	AMGEN INC	0		5,118		8,442		
7	APPLE COMPUTER INC COM	0		14,201		14,026		
8	APPLIED MATERIALS INC	0		5,212		6,329		
9	BIOGEN IDEC INC	0		4,613		5,871		
10	BORG WARNER INC	0		5,175		6,038		
11	CVS CORP	0		10,584		15,960		
12	CHEVRONTXACO CORP	0		4,849		10,368		
13	CHUBB CORPORATION COM	0		6,710		12,369		
14	CISCO SYS INC	0		10,846		9,757		
15	CITIGROUP INC COM NEW	0		9,882		17,144		
16	COCA-COLA CO USD	0		4,936		5,412		
17	COMCAST CORP NEW CL A	0		12,116		17,252		
18	DISNEY (WALT) COMPANY HOLDING CO	0		7,310		11,231		
19	DISCOVER FINL SVCS	0		5,323		9,791		
20	DOVER CORPORATION	0		3,957		7,337		
21	DOW CHEMICAL COMPANY COMMON	0		6,424		6,926		
22	DR PEPPER SNAPPLE GROUP	0		4,707		5,749		
23	EMC CORP(MASS) USD 0 01	0		8,105		8,149		
24	EXXON MOBIL CORP	0		9,851		11,942		
25	GENERAL ELECTRIC CO	0		4,914		5,186		
26	GOLDMAN SACHS GROUP INC	0		5,580		8,154		
27	GOOGLE INC	0		12,432		23,535		
28	HALLIBURTON COMPANY COM	0		6,230		6,851		
29	INTERNATIONAL PAPER COMPANY COM	0		4,831		6,080		
30	J P MORGAN CHASE & CO	0		10,076		16,667		
31	LOWES COMPANIES INC COM	0		10,171		12,982		
32	MARATHON OIL CORP	0		5,193		5,189		
33	MASTERCARD INC	0		10,624		18,380		
34	MCKESSON CORPORATION	0		2,504		10,330		
35	MEDTRONIC INC	0		5,543		5,739		
36	MERCK AND CO INC SHS	0		12,505		15,165		
37	MICROSOFT CORP COM	0		11,747		14,590		
38	NETAPP INC	0		5,356		5,184		
39	ORACLE CORPORATION -	0		8,323		10,254		
40	PACKAGING CORP AMER	0		4,442		7,024		
41	PFIZER INC COM	0		11,629		14,856		
42	PHILIP MORRIS INTL INC	0		9,792		12,111		
43	REGIONS FINL CORP NEW	0		5,295		5,489		
44	ROSS STORES INC	0		2,229		8,767		
45	SCHLUMBERGER LIMITED COM	0		8,632		8,741		
46	SUNCOR ENERGY INC NEW	0		9,547		9,814		

Part II, Line 10b (990-PF) - Investments - Corporate Stock

					378,184	384,965	0	534,447
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year		
47	SUNTRUST BANKS INC	0		4,889		6,368		
48	3M CO	0		10,127		15,988		
49	TRAVELERS COS INC	0		4,325		7,786		
50	TWENTY-FIRST CENTURY	0		4,019		9,074		
51	US BANCORP DEL	0		10,741		13,049		
52	UNITED CONTL HLDGS INC	0		6,729		10,063		
53	TRW AUTOMOTIVE HLDGS CORP	0		4,392		5,356		
54	TERADATA CORP DEL	0		6,866		4,822		
55	VALERO ENERGY CORP NEW	0		5,447		12,701		

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		117,760	142,213	0	147,439
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
	Description	Interest	Maturity		
		Rate	Date		
1					
2	AT&T INC			10,026	11,257
3	ANHEUSER-BUSCH INBEV WOR			6,073	5,550
4	APPLE INC			11,738	10,791
5	CHEVRON CORP			15,028	14,670
6	CISCO SYSTEMS INC			9,754	11,248
7	CITIGROUP INC			5,743	6,358
8	CREDIT SUISSE FIRST BOSTON USA			8,761	9,403
9	DEERE & COMPANY			9,931	9,351
10	GENERAL ELEC CAP CORP			4,999	5,012
11	GOLDMAN SACHS GROUP INC			10,919	11,904
12	JPMORGAN CHASE & CO			10,862	11,333
13	PEPSICO INC			10,205	11,217
14	SHELL INTERNATIONAL FIN			9,949	10,961
15	VERIZON COMMUNICATIONS			9,173	9,385
16	WELLS FARGO & COMPANY			5,018	4,968
17	WELLS FARGO & COMPANY			4,034	4,031

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PURCHASE OF ACCRUED INTEREST C/O FROM PY	1	224
2	Total	2	224

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	858
2	COST BASIS ADJUSTMENT	2	108
3	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	3	164
4	Total	4	1,130

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Line	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	MERRILL LYNCH TRUST COMPA	X	P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	2 00	13,350	13,350	0

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	1	Amount
1 Credit from prior year return		1	139
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	661
7 Total		7	800

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	<u>28,996</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>28,996</u>

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Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

4/10/2014 13:30:49

Account Id:

THE PHELPS FOUNDATION TRUST
 Trust Year 1/1/2013 - 2/28/2014

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
00507V109	ACTIVISION BLIZZARD INC								
	Sold	07/15/13	20	303 19					
	Acq	08/15/11	20	303 19	218 80	218 80	84 39	84 39	L
	Total for 7/15/2013				218 80	218 80	84 39	84 39	
00507V109	ACTIVISION BLIZZARD INC								
	Sold	08/08/13	93	1,632 12					
	Acq	08/15/11	93	1,632 12	1,017 42	1,017 42	614 70	614 70	L
	Total for 8/8/2013				1,017 42	1,017 42	614 70	614 70	
00507V109	ACTIVISION BLIZZARD INC								
	Sold	08/08/13	259	4,545 37					
	Acq	11/15/11	259	4,545 37	3,228 33	3,228 33	1,317 04	1,317 04	L
	Total for 8/8/2013				3,228 33	3,228 33	1,317 04	1,317 04	
00846U101	AGILENT TECHNOLOGIES INC								
	Sold	07/15/13	4	183 79					
	Acq	08/27/12	4	183 79	150 49	150 49	33 30	33 30	S
	Total for 7/15/2013				150 49	150 49	33 30	33 30	
021441100	ALTERA CORP								
	Sold	01/14/13	126	4,409 90					
	Acq	11/09/10	126	4,409 90	4,252 61	4,252 61	157 29	157 29	L
	Total for 1/14/2013				4,252 61	4,252 61	157 29	157 29	
026874784	AMERICAN INTERNATIONAL								
	Sold	07/15/13	10	469 29					
	Acq	09/17/12	10	469 29	350 00	350 00	119 29	119 29	S
	Total for 7/15/2013				350 00	350 00	119 29	119 29	
031162100	AMGEN INC								
	Sold	01/14/13	10	871 67					
	Acq	11/03/08	10	871 67	610 60	610 60	261 07	261 07	L
	Total for 1/14/2013				610 60	610 60	261 07	261 07	
031162100	AMGEN INC								
	Sold	01/14/13	16	1,394 69					
	Acq	10/18/10	16	1,394 69	922 56	922 56	472 13	472 13	L
	Total for 1/14/2013				922 56	922 56	472 13	472 13	
037833100	APPLE COMPUTER INC COM								
	Sold	07/15/13	2	860 84					
	Acq	05/03/10	2	860 84	531 58	531 58	329 26	329 26	L
	Total for 7/15/2013				531 58	531 58	329 26	329 26	
037833100	APPLE COMPUTER INC COM								
	Sold	08/08/13	13	5,968 97					
	Acq	05/03/10	13	5,968 97	3,455 27	3,455 27	2,513 70	2,513 70	L
	Total for 8/8/2013				3,455 27	3,455 27	2,513 70	2,513 70	

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)
THE PHELPS FOUNDATION TRUST
Trust Year 1/1/2013 - 2/28/2014

Account Id:

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
037833100	APPLE COMPUTER INC COM								
Sold		08/08/13	3	1,377.46					
Acq		06/04/12	3	1,377.46	1,672.20	1,672.20	-294.74	-294.74	L
			Total for 8/8/2013		1,672.20	1,672.20	-294.74	-294.74	
038222105	APPLIED MATERIALS INC								
Sold		07/15/13	21	350.90					
Acq		05/24/13	21	350.90	307.02	307.02	43.88	43.88	S
			Total for 7/15/2013		307.02	307.02	43.88	43.88	
09062X103	BIOGEN IDEC INC								
Sold		07/15/13	1	225.13					
Acq		06/11/13	1	225.13	219.74	219.74	5.39	5.39	S
			Total for 7/15/2013		219.74	219.74	5.39	5.39	
12646R105	CST BRANDS INC SHS								
Sold		05/13/13	0.67	20.80					
Acq		11/29/11	0.67	20.80	10.68	10.68	10.12	10.12	L
			Total for 5/13/2013		10.68	10.68	10.12	10.12	
12646R105	CST BRANDS INC SHS								
Sold		05/15/13	18	580.66					
Acq		11/15/11	18	580.66	332.45	332.45	248.21	248.21	L
			Total for 5/15/2013		332.45	332.45	248.21	248.21	
12646R105	CST BRANDS INC SHS								
Sold		05/15/13	11	354.85					
Acq		11/29/11	11	354.85	179.03	179.03	175.82	175.82	L
			Total for 5/15/2013		179.03	179.03	175.82	175.82	
126650100	CVS CORP								
Sold		07/15/13	13	794.80					
Acq		07/09/12	13	794.80	615.68	615.68	179.12	179.12	L
			Total for 7/15/2013		615.68	615.68	179.12	179.12	
14040H105	CAPITAL ONE FINL CORP COM								
Sold		04/30/13	3	172.76					
Acq		03/29/10	3	172.76	127.26	127.26	45.50	45.50	L
			Total for 4/30/2013		127.26	127.26	45.50	45.50	
14040H105	CAPITAL ONE FINL CORP COM								
Sold		04/30/13	114	6,565.11					
Acq		04/05/10	114	6,565.11	4,780.37	4,780.37	1,784.74	1,784.74	L
			Total for 4/30/2013		4,780.37	4,780.37	1,784.74	1,784.74	
166764100	CHEVRONTEXACO CORP								
Sold		01/14/13	31	3,463.86					
Acq		12/10/99	31	3,463.86	1,423.10	1,423.10	2,040.76	2,040.76	L
			Total for 1/14/2013		1,423.10	1,423.10	2,040.76	2,040.76	

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

4/10/2014 13:30:50

Account Id:

THE PHELPS FOUNDATION TRUST
Trust Year 1/1/2013 - 2/28/2014

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
166764100	CHEVRONTEXACO CORP								
Sold		07/15/13	7	870 57					
Acq		12/10/99	7	870 57	321 34	321 34	549 23	549 23	L
			Total for 7/15/2013		321 34	321 34	549 23	549 23	
166764100	CHEVRONTEXACO CORP								
Sold		10/10/13	41	4,709 58					
Acq		12/10/99	41	4,709 58	1,882 16	1,882 16	2,827 42	2,827 42	L
			Total for 10/10/2013		1,882 16	1,882 16	2,827 42	2,827 42	
171232101	CHUBB CORPORATION COM								
Sold		07/15/13	7	608 84					
Acq		02/25/08	7	608 84	369 64	369 64	239 20	239 20	L
			Total for 7/15/2013		369 64	369 64	239 20	239 20	
172967424	CITIGROUP INC COM NEW								
Sold		07/15/13	19	977 34					
Acq		06/13/12	19	977 34	519 46	519 46	457 88	457 88	L
			Total for 7/15/2013		519 46	519 46	457 88	457 88	
191216100	COCA-COLA CO USD								
Sold		07/15/13	7	288 46					
Acq		09/10/12	7	288 46	264 18	264 18	24 28	24 28	S
			Total for 7/15/2013		264 18	264 18	24 28	24 28	
20030N101	COMCAST CORP NEW CL A								
Sold		07/15/13	19	845 10					
Acq		09/24/12	19	845 10	694 44	694 44	150 66	150 66	S
			Total for 7/15/2013		694 44	694 44	150 66	150 66	
254687106	DISNEY (WALT) COMPANY HOLDING CO								
Sold		07/15/13	8	531 51					
Acq		12/12/12	8	531 51	398 32	398 32	133 19	133 19	S
			Total for 7/15/2013		398 32	398 32	133 19	133 19	
254709108	DISCOVER FINL SVCS								
Sold		01/14/13	32	1,292 76					
Acq		05/19/11	32	1,292 76	824 32	824 32	468 44	468 44	L
			Total for 1/14/2013		824 32	824 32	468 44	468 44	
254709108	DISCOVER FINL SVCS								
Sold		01/14/13	61	2,464 35					
Acq		05/24/11	61	2,464 35	1,462 94	1,462 94	1,001 41	1,001 41	L
			Total for 1/14/2013		1,462 94	1,462 94	1,001 41	1,001 41	
254709108	DISCOVER FINL SVCS								
Sold		07/15/13	10	503 49					
Acq		05/24/11	10	503 49	239 83	239 83	263 66	263 66	L
			Total for 7/15/2013		239 83	239 83	263 66	263 66	

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Statement of Capital Gains and Losses From Sales
(Does not include capital gain distributions from mutual
funds or CTF's - See Tax Transaction Detail)

4/10/2014 13:30:51

Account Id:

THE PHELPS FOUNDATION TRUST
Trust Year 1/1/2013 - 2/28/2014

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
260003108	DOVER CORPORATION								
	Sold	07/15/13	4	323.75					
	Acq	05/12/08	4	323.75	210.50	210.50	113.25	113.25	L
	Total for 7/15/2013				210.50	210.50	113.25	113.25	
26138E109	DR PEPPER SNAPPLE GROUP								
	Sold	07/15/13	7	332.98					
	Acq	07/15/10	7	332.98	273.77	273.77	59.21	59.21	L
	Total for 7/15/2013				273.77	273.77	59.21	59.21	
268648102	EMC CORP(MASS) USD 0 01								
	Sold	07/15/13	14	352.37					
	Acq	10/31/12	14	352.37	342.72	342.72	9.65	9.65	S
	Total for 7/15/2013				342.72	342.72	9.65	9.65	
30231G102	EXXON MOBIL CORP								
	Sold	07/15/13	12	1,119.22					
	Acq	10/17/06	12	1,119.22	831.48	831.48	287.74	287.74	L
	Total for 7/15/2013				831.48	831.48	287.74	287.74	
30231G102	EXXON MOBIL CORP								
	Sold	08/08/13	58	5,316.76					
	Acq	10/17/06	58	5,316.76	4,018.83	4,018.83	1,297.93	1,297.93	L
	Total for 8/8/2013				4,018.83	4,018.83	1,297.93	1,297.93	
30231G102	EXXON MOBIL CORP								
	Sold	08/08/13	30	2,750.05					
	Acq	02/25/08	30	2,750.05	2,646.60	2,646.60	103.45	103.45	L
	Total for 8/8/2013				2,646.60	2,646.60	103.45	103.45	
30231G102	EXXON MOBIL CORP								
	Sold	08/08/13	4	366.68					
	Acq	07/09/12	4	366.68	334.16	334.16	32.52	32.52	L
	Total for 8/8/2013				334.16	334.16	32.52	32.52	
3134A4UK8	FEDERAL HOME LN MTG CORP								
	Sold	11/15/13	10000	9,999.99					
	Acq	07/08/08	10000	9,999.99	10,000.00	10,000.00	-0.01	-0.01	L
	Total for 11/15/2013				10,000.00	10,000.00	-0.01	-0.01	
3134A4UK8	FEDERAL HOME LN MTG CORP								
	Sold	11/15/13	3000	3,000.00					
	Acq	02/25/09	3000	3,000.00	3,000.00	3,000.00	0.00	0.00	L
	Total for 11/15/2013				3,000.00	3,000.00	0.00	0.00	
3134A4UK8	FEDERAL HOME LN MTG CORP								
	Sold	11/15/13	1000	1,000.01					
	Acq	02/15/11	1000	1,000.01	1,000.00	1,000.00	0.01	0.01	L
	Total for 11/15/2013				1,000.00	1,000.00	0.01	0.01	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
345838106	FOREST LABORATORIES INC COMMON								
Sold		01/29/13	22	799.90					
Acq		01/30/07	22	799.90	1,239.77	1,239.77	-439.87	-439.87	L
	Total for 1/29/2013				1,239.77	1,239.77	-439.87	-439.87	
345838106	FOREST LABORATORIES INC COMMON								
Sold		01/29/13	127	4,617.61					
Acq		08/25/08	127	4,617.61	4,719.29	4,719.29	-101.68	-101.68	L
	Total for 1/29/2013				4,719.29	4,719.29	-101.68	-101.68	
345838106	FOREST LABORATORIES INC COMMON								
Sold		01/29/13	18	654.47					
Acq		07/20/09	18	654.47	458.28	458.28	196.19	196.19	L
	Total for 1/29/2013				458.28	458.28	196.19	196.19	
36962G4H4	GENERAL ELEC CAP CORP								
Sold		01/08/13	11000	11,000.00					
Acq		02/15/11	11000	11,000.00	11,000.00	11,000.00	0.00	0.00	L
	Total for 1/8/2013				11,000.00	11,000.00	0.00	0.00	
38141G104	GOLDMAN SACHS GROUP INC								
Sold		07/15/13	5	814.23					
Acq		09/24/12	5	814.23	582.25	582.25	231.98	231.98	S
	Total for 7/15/2013				582.25	582.25	231.98	231.98	
38141G104	GOLDMAN SACHS GROUP INC								
Sold		10/10/13	34	5,306.96					
Acq		09/24/12	34	5,306.96	3,959.30	3,959.30	1,347.66	1,347.66	L
	Total for 10/10/2013				3,959.30	3,959.30	1,347.66	1,347.66	
38259P508	GOOGLE INC								
Sold		07/15/13	1	917.47					
Acq		06/26/12	1	917.47	564.34	564.34	353.13	353.13	L
	Total for 7/15/2013				564.34	564.34	353.13	353.13	
459200101	INTERNATIONAL BUSINESS MACHINES CORP								
Sold		07/15/13	1	192.50					
Acq		02/20/13	1	192.50	200.92	200.92	-8.42	-8.42	S
	Total for 7/15/2013				200.92	200.92	-8.42	-8.42	
459200101	INTERNATIONAL BUSINESS MACHINES CORP								
Sold		08/08/13	24	4,498.72					
Acq		02/20/13	24	4,498.72	4,822.08	4,822.08	-323.36	-323.36	S
	Total for 8/8/2013				4,822.08	4,822.08	-323.36	-323.36	
460146103	INTERNATIONAL PAPER COMPANY COMMON								
Sold		07/15/13	13	622.16					
Acq		10/22/12	13	622.16	489.45	489.45	132.71	132.71	S
	Total for 7/15/2013				489.45	489.45	132.71	132.71	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
460146103	INTERNATIONAL PAPER COMPANY COMMON								
Sold		10/10/13	109	4,771 93					
Acq		10/22/12	109	4,771 93	4,103 85	4,103 85	668 08	668 08	S
Total for 10/10/2013					4,103 85	4,103 85	668 08	668 08	
46625H100	J P MORGAN CHASE & CO								
Sold		07/15/13	16	875 66					
Acq		06/07/12	16	875 66	534 08	534 08	341 58	341 58	L
Total for 7/15/2013					534 08	534 08	341 58	341 58	
482480100	KLA TENCOR CORP								
Sold		05/23/13	95	5,229 75					
Acq		08/28/12	95	5,229 75	4,867 80	4,867 80	361 95	361 95	S
Total for 5/23/2013					4,867 80	4,867 80	361 95	361 95	
501797104	L BRANDS INC								
Sold		04/30/13	94	4,700 83					
Acq		06/01/10	94	4,700 83	2,407 34	2,407 34	2,293 49	2,293 49	L
Total for 4/30/2013					2,407 34	2,407 34	2,293 49	2,293 49	
548661107	LOWES COMPANIES INC COM								
Sold		07/15/13	15	664 78					
Acq		04/30/13	15	664 78	575 55	575 55	89 23	89 23	S
Total for 7/15/2013					575 55	575 55	89 23	89 23	
565849106	MARATHON OIL CORP								
Sold		01/14/13	80	2,568 74					
Acq		08/15/11	80	2,568 74	2,178 40	2,178 40	390 34	390 34	L
Total for 1/14/2013					2,178 40	2,178 40	390 34	390 34	
565849106	MARATHON OIL CORP								
Sold		01/14/13	84	2,697 18					
Acq		08/25/11	84	2,697 18	2,146 66	2,146 66	550 52	550 52	L
Total for 1/14/2013					2,146 66	2,146 66	550 52	550 52	
565849106	MARATHON OIL CORP								
Sold		07/15/13	8	293 35					
Acq		02/20/13	8	293 35	283 08	283 08	10 27	10 27	S
Total for 7/15/2013					283 08	283 08	10 27	10 27	
57636Q104	MASTERCARD INC								
Sold		07/15/13	1	595 57					
Acq		12/12/12	1	595 57	481 07	481 07	114 50	114 50	S
Total for 7/15/2013					481 07	481 07	114 50	114 50	
58155Q103	MCKESSON CORPORATION								
Sold		07/15/13	4	474 63					
Acq		03/09/09	4	474 63	156 75	156 75	317 88	317 88	L
Total for 7/15/2013					156 75	156 75	317 88	317 88	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
58933Y105	MERCK AND CO INC SHS								
	Sold	07/15/13	18	870 64					
	Acq	06/26/12	18	870 64	721 80	721 80	148 84	148 84	L
	Total for 7/15/2013				721 80	721 80	148 84	148 84	
594918104	MICROSOFT CORP COM								
	Sold	07/15/13	4	143 69					
	Acq	06/03/04	4	143 69	104 72	104 72	38 97	38 97	L
	Total for 7/15/2013				104 72	104 72	38 97	38 97	
594918104	MICROSOFT CORP COM								
	Sold	07/15/13	20	718 49					
	Acq	11/09/09	20	718 49	575 20	575 20	143 29	143 29	L
	Total for 7/15/2013				575 20	575 20	143 29	143 29	
594918104	MICROSOFT CORP COM								
	Sold	08/08/13	34	1,093 08					
	Acq	11/09/09	34	1,093 08	977 84	977 84	115 24	115 24	L
	Total for 8/8/2013				977 84	977 84	115 24	115 24	
629377508	NRG ENERGY INC								
	Sold	01/14/13	84	1,973 95					
	Acq	12/27/07	84	1,973 95	3,643 60	3,643 60	-1,669 65	-1,669 65	L
	Total for 1/14/2013				3,643 60	3,643 60	-1,669 65	-1,669 65	
629377508	NRG ENERGY INC								
	Sold	01/14/13	24	563 98					
	Acq	07/20/09	24	563 98	570 00	570 00	-6 02	-6 02	L
	Total for 1/14/2013				570 00	570 00	-6 02	-6 02	
629377508	NRG ENERGY INC								
	Sold	01/14/13	102	2,396 95					
	Acq	08/11/09	102	2,396 95	2,929 54	2,929 54	-532 59	-532 59	L
	Total for 1/14/2013				2,929 54	2,929 54	-532 59	-532 59	
65249B109	NEW NEWSCORP LLC SHS								
	Sold	07/16/13	0 75	11 52					
	Acq	10/04/12	0 75	11 52	7 14	7 14	4 38	4 38	S
	Total for 7/16/2013				7 14	7 14	4 38	4 38	
65249B109	NEW NEWSCORP LLC SHS								
	Sold	07/22/13	85	1,359 11					
	Acq	08/31/10	85	1,359 11	490 68	490 68	868 43	868 43	L
	Total for 7/22/2013				490 68	490 68	868 43	868 43	
65249B109	NEW NEWSCORP LLC SHS								
	Sold	07/22/13	26	415 74					
	Acq	10/04/12	26	415 74	298 42	298 42	117 32	117 32	S
	Total for 7/22/2013				298 42	298 42	117 32	117 32	

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654106103	NIKE INC CL B								
	Sold	07/15/13	6	380 09					
	Acq	12/12/12	6	380 09	298 89	298 89	81 20	81 20	S
	Total for 7/15/2013				298 89	298 89	81 20	81 20	
654106103	NIKE INC CL B								
	Sold	09/18/13	110	7,476 56					
	Acq	12/12/12	110	7,476 56	5,479 65	5,479 65	1,996 91	1,996 91	S
	Total for 9/18/2013				5,479 65	5,479 65	1,996 91	1,996 91	
68389X105	ORACLE CORPORATION								
	Sold	07/15/13	15	473 69					
	Acq	10/31/12	15	473 69	466 76	466 76	6 93	6 93	S
	Total for 7/15/2013				466 76	466 76	6 93	6 93	
695156109	PACKAGING CORP AMER								
	Sold	07/15/13	6	314 09					
	Acq	02/20/13	6	314 09	240 48	240 48	73 61	73 61	S
	Total for 7/15/2013				240 48	240 48	73 61	73 61	
717081103	PFIZER INC COM								
	Sold	07/15/13	28	801 06					
	Acq	08/13/12	28	801 06	669 48	669 48	131 58	131 58	S
	Total for 7/15/2013				669 48	669 48	131 58	131 58	
718172109	PHILIP MORRIS INTL INC								
	Sold	07/15/13	8	720 14					
	Acq	10/17/11	8	720 14	538 79	538 79	181 35	181 35	L
	Total for 7/15/2013				538 79	538 79	181 35	181 35	
755111507	RAYTHEON CO								
	Sold	07/15/13	7	487 89					
	Acq	06/05/06	7	487 89	321 86	321 86	166 03	166 03	L
	Total for 7/15/2013				321 86	321 86	166 03	166 03	
755111507	RAYTHEON CO								
	Sold	10/22/13	99	7,498 40					
	Acq	06/05/06	99	7,498 40	4,552 03	4,552 03	2,946 37	2,946 37	L
	Total for 10/22/2013				4,552 03	4,552 03	2,946 37	2,946 37	
755111507	RAYTHEON CO								
	Sold	10/22/13	14	1,060 38					
	Acq	07/20/09	14	1,060 38	633 78	633 78	426 60	426 60	L
	Total for 10/22/2013				633 78	633 78	426 60	426 60	
778296103	ROSS STORES INC								
	Sold	07/15/13	7	467 94					
	Acq	05/04/09	7	467 94	133 80	133 80	334 14	334 14	L
	Total for 7/15/2013				133 80	133 80	334 14	334 14	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
867224107	SUNCOR ENERGY INC NEW								
Sold		07/15/13	16	498 71					
Acq		01/14/13	16	498 71	550 08	550 08	-51.37	-51 37	S
			Total for 7/15/2013		550 08	550 08	-51.37	-51 37	
867914103	SUNTRUST BANKS INC								
Sold		07/15/13	10	338 39					
Acq		01/14/13	10	338 39	283 20	283 20	55 19	55 19	S
			Total for 7/15/2013		283 20	283 20	55 19	55 19	
87264S106	TRW AUTOMOTIVE HLDGS CORP								
Sold		07/15/13	4	276 83					
Acq		02/20/13	4	276 83	244 24	244 24	32 59	32 59	S
			Total for 7/15/2013		244 24	244 24	32 59	32 59	
88076W103	TERADATA CORP DEL								
Sold		07/15/13	6	337 25					
Acq		11/13/12	6	337 25	386 10	386 10	-48 85	-48 85	S
			Total for 7/15/2013		386 10	386 10	-48 85	-48 85	
88579Y101	3M CO								
Sold		07/15/13	7	807 57					
Acq		06/26/12	7	807 57	602 91	602 91	204 66	204 66	L
			Total for 7/15/2013		602 91	602 91	204 66	204 66	
88732J207	TIME WARNER CABLE INC								
Sold		06/03/13	54	5,156 91					
Acq		09/17/12	54	5,156 91	4,981 50	4,981 50	175 41	175 41	S
			Total for 6/3/2013		4,981 50	4,981 50	175 41	175 41	
88732J207	TIME WARNER CABLE INC								
Sold		07/15/13	1	114 98					
Acq		09/17/12	1	114 98	92 25	92 25	22 73	22 73	S
			Total for 7/15/2013		92 25	92 25	22 73	22 73	
88732J207	TIME WARNER CABLE INC								
Sold		07/15/13	2	229 98					
Acq		09/24/12	2	229 98	192 36	192 36	37 62	37 62	S
			Total for 7/15/2013		192 36	192 36	37 62	37 62	
88732J207	TIME WARNER CABLE INC								
Sold		08/05/13	21	2,469 13					
Acq		09/24/12	21	2,469 13	2,019 78	2,019 78	449 35	449 35	S
			Total for 8/5/2013		2,019 78	2,019 78	449 35	449 35	
88732J207	TIME WARNER CABLE INC								
Sold		08/05/13	27	3,174 61					
Acq		10/04/12	27	3,174 61	2,679 75	2,679 75	494 86	494 86	S
			Total for 8/5/2013		2,679 75	2,679 75	494 86	494 86	

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89417E109	TRAVELERS COS INC								
Sold		07/15/13	5	418 64					
Acq		10/27/05	5	418 64	221 68	221 68	196 96	196 96	L
Total for 7/15/2013					221 68	221 68	196 96	196 96	
90130A101	TWENTY-FIRST CENTURY								
Sold		10/10/13	189	6,159 40					
Acq		08/31/10	189	6,159 40	2,098 86	2,098 86	4,060 54	4,060 54	L
Total for 10/10/2013					2,098 86	2,098 86	4,060 54	4,060 54	
902973304	US BANCORP DEL								
Sold		07/15/13	19	711 15					
Acq		07/23/12	19	711 15	630 61	630 61	80 54	80 54	S
Total for 7/15/2013					630 61	630 61	80 54	80 54	
910047109	UNITED CONTL HLDGS INC								
Sold		07/15/13	15	472 19					
Acq		01/14/13	15	472 19	389 70	389 70	82 49	82 49	S
Total for 7/15/2013					389 70	389 70	82 49	82 49	
912810QU5	U S TREASURY BOND 3 125% FEB 15 2042								
Sold		01/09/13	10000	10,178 09					
Acq		02/27/12	10000	10,178 09	10,157 29	10,157 29	20 80	20 80	S
Total for 1/9/2013					10,157 29	10,157 29	20 80	20 80	
912828LK4	U S TREASURY NOTE								
Sold		06/06/13	10000	10,266 76					
Acq		09/17/09	10000	10,266 76	9,981 65	9,981 65	285 11	285 11	L
Total for 6/6/2013					9,981 65	9,981 65	285 11	285 11	
912828NZ9	U S TREASURY NOTE								
Sold		06/27/13	5000	5,089 24					
Acq		01/11/13	5000	5,089 24	5,101 34	5,101 34	-12 10	-12 10	S
Total for 6/27/2013					5,101 34	5,101 34	-12 10	-12 10	
912828QF0	U S. TREASURY NOTE								
Sold		06/27/13	5000	5,189 05					
Acq		05/27/11	5000	5,189 05	5,044 88	5,044 88	144 17	144 17	L
Total for 6/27/2013					5,044 88	5,044 88	144 17	144 17	
912828RC6	U S TREASURY NOTE								
Sold		05/13/13	4000	4,168 73					
Acq		08/25/11	4000	4,168 73	3,963 14	3,963 14	205 59	205 59	L
Total for 5/13/2013					3,963 14	3,963 14	205 59	205 59	
912828RC6	U S. TREASURY NOTE								
Sold		05/13/13	5000	5,210 92					
Acq		10/26/12	5000	5,210 92	5,221 45	5,221 45	-10 53	-10 53	S
Total for 5/13/2013					5,221.45	5,221 45	-10 53	-10 53	

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Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
91324P102	UNITED HEALTH GROUP INC								
Sold		02/20/13	109	6,089 69					
Acq		12/17/10	109	6,089 69	3,857 82	3,857 82	2,231 87	2,231 87	L
			Total for 2/20/2013		3,857 82	3,857 82	2,231 87	2,231 87	
91324P102	UNITED HEALTH GROUP INC								
Sold		02/20/13	90	5,028 19					
Acq		01/03/11	90	5,028.19	3,336 30	3,336 30	1,691 89	1,691 89	L
			Total for 2/20/2013		3,336 30	3,336 30	1,691 89	1,691 89	
91913Y100	VALERO ENERGY CORP NEW								
Sold		07/15/13	15	531 14					
Acq		11/15/11	15	531 14	342 12	342 12	189 02	189 02	L
			Total for 7/15/2013		342 12	342 12	189 02	189 02	
92343V104	VERIZON COMMUNICATIONS INC								
Sold		04/25/13	64	3,386 15					
Acq		07/28/09	64	3,386 15	1,870 81	1,870 81	1,515 34	1,515 34	L
			Total for 4/25/2013		1,870 81	1,870 81	1,515 34	1,515 34	
92343V104	VERIZON COMMUNICATIONS INC								
Sold		04/25/13	4	211 64					
Acq		02/13/12	4	211 64	153 36	153 36	58 28	58 28	L
			Total for 4/25/2013		153 36	153 36	58 28	58 28	
92343V104	VERIZON COMMUNICATIONS INC								
Sold		05/02/13	77	4,042 40					
Acq		02/13/12	77	4,042 40	2,952 18	2,952 18	1,090 22	1,090 22	L
			Total for 5/2/2013		2,952 18	2,952 18	1,090 22	1,090 22	
92343V104	VERIZON COMMUNICATIONS INC								
Sold		05/02/13	67	3,517 43					
Acq		05/08/12	67	3,517 43	2,725 56	2,725 56	791 87	791 87	S
			Total for 5/2/2013		2,725 56	2,725 56	791 87	791 87	
958102105	WESTERN DIGITAL CORP								
Sold		01/14/13	155	6,816 74					
Acq		02/25/08	155	6,816 74	5,079 72	5,079 72	1,737 02	1,737 02	L
			Total for 1/14/2013		5,079 72	5,079 72	1,737 02	1,737 02	
958102105	WESTERN DIGITAL CORP								
Sold		01/14/13	27	1,187 44					
Acq		07/20/09	27	1,187 44	781 92	781 92	405 52	405 52	L
			Total for 1/14/2013		781 92	781.92	405 52	405 52	
G0176J109	ALLEGION PLC SHS								
Sold		12/10/13	49	2,058 45					
Acq		11/13/12	49	2,058 45	1,384 56	1,384 56	673 89	673 89	L
			Total for 12/10/2013		1,384 56	1,384 56	673 89	673 89	

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G0176J109	ALLEGION PLC SHS								
Sold		12/13/13	0.33	14.07					
Acq		11/13/12	0.33	14.07	9.40	9.40	4.67	4.67	L
Total for 12/13/2013					9.40	9.40	4.67	4.67	
G47791101	INGERSOLL-RAND PLC								
Sold		07/15/13	9	534.59					
Acq		11/13/12	9	534.59	414.18	414.18	120.41	120.41	S
Total for 7/15/2013					414.18	414.18	120.41	120.41	
Total for Account:					201,215.30	201,215.30	47,194.96	47,194.96	
Total Proceeds:									
248,410.26					S/T Gain/Loss	6,449.52	6,449.52		
					L/T Gain/Loss	40,745.44	40,745.44		