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: T/W MYRTLE MAE MITCHELL R73805005-PF

A Employer identification number: 61-6035353

Number and street (or P O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117 — Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

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: [ ] Section 501(c)(3) exempt private foundation [X] 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) ▶ $ 5,190,102.

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				
	4 Dividends and interest from securities	96,978.	95,011.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	279,612.			
	b Gross sales price for all assets on line 6a 3,791,698.				
	7 Capital gain net income (from Part IV, line 2)		279,612.		
	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)	2,659.	311.		STMT 1
	12 **Total.** Add lines 1 through 11	379,249.	374,934.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	20,815.	15,612.		5,204.
	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 2	2,000.	1,000.	NONE	1,000.
	c Other professional fees (attach schedule)				
	17 Interest	1,989.	1,989.		
	18 Taxes (attach schedule) (see instructions) STMT 3	11,485.	2,080.		
	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)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	36,289.	20,681.	NONE	6,204.
	25 Contributions, gifts, grants paid	205,754.			205,754.
	26 **Total expenses and disbursements** Add lines 24 and 25	242,043.	20,681.	NONE	211,958.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	137,206.			
	b **Net investment income** (if negative, enter -0-)		354,253.		
	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	174,097.	108,837.	108,837.
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)	2,854,090.	3,144,855.	3,981,445.
c	Investments - corporate bonds (attach schedule)	518,268.	394,301.	391,783.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	659,791.	693,188.	708,037.
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)	4,206,246.	4,341,181.	5,190,102.
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, ▶ ☒ **check here and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds	4,206,246.	4,341,181.	
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)	4,206,246.	4,341,181.	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,206,246.	4,341,181.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,206,246.
2	Enter amount from Part I, line 27a	2	137,206.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,343,452.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	2,271.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,341,181.

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	3,791,698.		3,379,378.	412,320.
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				412,320.
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** 412,320.

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	140,896.	4,375,709.	0.032200
2011	82,681.	4,341,352.	0.019045
2010			
2009			
2008			

		Line	Amount
2	**Total** of line 1, column (d)	2	0.051245
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	0.025623
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,890,113.
5	Multiply line 4 by line 3	5	125,299.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,543.
7	Add lines 5 and 6	7	128,842.
8	Enter qualifying distributions from Part XII, line 4	8	211,958.

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 ▶ [X] and enter 1% of Part I, line 27b	1	3,543.
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	3,543.
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	3,543.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 4,920.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 7,800.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	12,720.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9,177.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 3,544. **Refunded** ▶	11	5,633.

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) ▶ KY			
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 ▶ JP MORGAN CHASE BANK, NA Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST, IL1-0117, CHICAGO, IL ZIP+4 ▶ 60603

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		
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)*

			Yes	No
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)?	**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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	**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
JP MORGAN CHASE BANK, NA 10 S DEARBORN ST, IL1-0117, CHICAGO, IL 60603	TRUSTEE 5	20,815.	-0-	-0-

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

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

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

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	4,838,874.
b	Average of monthly cash balances	1b	125,708.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,964,582.
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	4,964,582.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	74,469.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,890,113.
6	**Minimum investment return.** Enter 5% of line 5	6	244,506.

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	244,506.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,543.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,543.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	240,963.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	240,963.
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	240,963.

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	211,958.
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	211,958.
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	3,543.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	208,415.

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				240,963.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			205,754.	
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 ▶ $ 211,958.				
a	Applied to 2012, but not more than line 2a			205,754.	
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				6,204.
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				234,759.
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			(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					
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).)

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 7				205,754.
Total . . . . . . ▶ 3a				205,754.
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					
4 Dividends and interest from securities			14	96,978.	
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	279,612.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED REVENUE			14	2,659.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				379,249.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 379,249.

(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

			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

Signature of officer or trustee	Date	Title
[signature]	10/25/2014	

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
CAROLYN J. SECHEL	Carolyn J. Sechel	10/25/2014		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114 — Phone no 216-589-1300

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DEFERRED REVENUE	2,659.	
POWERSHARES K-1 INCOME		-4,255.
JP MORGAN MULTI-STRATEGY FUND LLC		4,566.
TOTALS	2,659.	311.

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	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX PAID	6,705.	
ESTIMATED TAX PAID	2,700.	
FOREIGN TAX WITHHELD	2,080.	2,080.
TOTALS	11,485.	2,080.

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

==

RECIPIENT NAME:
BLUE GRASS COUNCIL
BOY SCOUTS OF AMERICA
ADDRESS:
3445 RICHMOND ROAD
LEXINGTON, KY 40509
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
CARDINAL HILL HOSPITAL
ADDRESS:
2050 VERSAILLES ROAD
LEXINGTON, KY 40504
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
CENTRE COLLEGE OF KENTUCKY
ADDRESS:
600 W WALNUT STREET
DANVILLE, KY 40422
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

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

==

RECIPIENT NAME:
COLLEGE OF THE BIBLE
LEXINGTON THEOLOGICAL SEMINARY
ADDRESS:
631 S LIMESTONE ST
LEXINGTON, KY 40508
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
EASTERN KENTUCKY UNIVERSITY
ADDRESS:
521 LANCASTER AVE CPO19A
RICHMOND, KY 40475
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
GEORGETOWN COLLEGE
ADDRESS:
400 E COLLEGE STREET
GEORGETOWN, KY 40324
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

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

RECIPIENT NAME:
GIRL SCOUTS OF AMERICA
ADDRESS:
2027 EXECUTIVE ROAD
LEXINGTON, KY 40505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
MSU FOUNDATION, INC
ADDRESS:
150 UNIVERSITY BLVD
MOREHEAD, KY 40351
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
400 WEST NYACK ROAD
WEST NYACK, NY 10590
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

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

RECIPIENT NAME:
TRANSYLVANIA UNIVERSITY
ADDRESS:
300 N BROADWAY
LEXINGTON, KY 40508
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,146.

RECIPIENT NAME:
SHRINERS HOSPITAL FOR CHILDREN
ADDRESS:
PO BOX 31356
TAMPA, FL 33631
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,147.

RECIPIENT NAME:
YMCA OF CENTRAL KENTUCKY
ADDRESS:
239 EAST HIGH STREET
LEXINGTON, KY 40507
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PROGRAM SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 17,147.

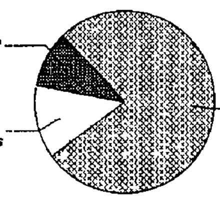
TOTAL GRANTS PAID: 205,754.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,675,031 63	3,981,444 95	306,413 32	48,554 95	77%
Alternative Assets	782,900 96	708,037 10	(74,863 86)	6,097 75	13%
Cash & Fixed Income	616,838.36	500,619 63	(116,218 73)	11,780 39	10%
Market Value	**$5,074,770.95**	**$5,190,101.68**	**$115,330.73**	**$66,433.09**	**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	3,314 10	1,068 62	(2,245 48)
Market Value	**$3,314.10**	**$1,068.62**	**($2,245.48)**

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	**5,074,770.95**	**4,599,618.30**	**0.00**	**0.00**
Withdrawals & Fees	(183,506 64)	(237,983 10)		
Net Additions/Withdrawals	**($183,506.64)**	**($237,983.10)**	**$0.00**	**$0.00**
Income	56,328 39	94,493 33		
Change In Investment Value	242,508 98	733,973 15		
Ending Market Value	**$5,190,101.68**	**$5,190,101.68**	**$0.00**	**$0.00**
Accruals	--	--	1,068 62	1,068 62
Market Value with Accruals	**--**	**--**	**$1,068.62**	**$1,068.62**

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	56,152 14	93,164 38
Foreign Dividends	107 29	576 96
Original Issue Discount	68 96	751 99
Taxable Income	**$56,328.39**	**$94,493.33**

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	62,020 65	62,336 65
ST Realized Gain/Loss	415 22	21,608 05
LT Realized Gain/Loss	43,568 96	194,454 35
Realized Gain/Loss	**$106,004.83**	**$278,399.05**

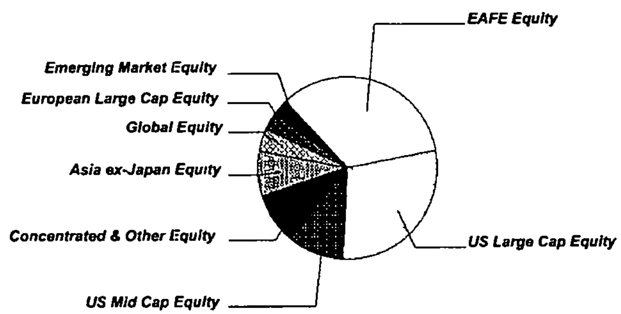
	To-Date Value
Unrealized Gain/Loss	**$841,414.85**

Cost Summary	Cost
Equity	3,144,855 04
Cash & Fixed Income	503,137 74
Total	**$3,647,992.78**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,159,602.65	1,152,460 70	(7,141 95)	22%
US Mid Cap Equity	418,798 48	420,828 93	2,030 45	8%
EAFE Equity	1,071,087.12	1,326,057 90	254,970 78	27%
European Large Cap Equity	51,117 75	108,574 37	57,456 62	2%
Asia ex-Japan Equity	276,620 25	319,279 74	42,659 49	6%
Emerging Market Equity	100,259 07	103,365 53	3,106 46	2%
Global Equity	154,918 07	165,499 65	10,581 58	3%
Concentrated & Other Equity	442,628 24	385,378.13	(57,250 11)	7%
Total Value	**$3,675,031.63**	**$3,981,444.95**	**$306,413.32**	**77%**

Asset Categories



Equity as a percentage of your portfolio - 77 %

Market Value/Cost	Current Period Value
Market Value	3,981,444 95
Tax Cost	3,144,855 04
Unrealized Gain/Loss	836,589 91
Estimated Annual Income	48,554 95
Accrued Dividends	443 30
Yield	1 21%

Note **P** indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
BARC REN SPX 09/04/14 2 XLEV- 7 85%CAP- 15 70% MAXPYMT INITIAL LEVEL-08/16/13 SPX.1655 83 06741T-D4-6	109.43	50,000 000	54,715 00	49,500 00	5,215 00		
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	46 69	5,911 040	275,986 46	189,862 59	86,123 87	1,294 51	0 47%
JPM GROWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	13.85	17,730.616	245,569 03	166,006 33	79,562.70		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	27 74	5,091 754	141,245 26	109,689.75	31,555.51	585 55	0 41%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	184 69	2,355 000	434,944 95	336,239 88	98,705 07	7,891 60	1 81%
Total US Large Cap Equity			**$1,152,460.70**	**$851,298.55**	**$301,162.15**	**$9,771.66**	**0.85%**
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	133.81	859 000	114,942 79	83,227 39	31,715 40	1,484 35	1 29%
JPM MID CAP CORE FD - SEL FUND 2426 48121L-75-9 JMRS X	21 64	7,058 594	152,747 97	105,439 06	47,308 91	374 10	0 24%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	13 13	11,663 227	153,138 17	85,688 40	67,449 77	1,399 58	0 91%
Total US Mid Cap Equity			**$420,828.93**	**$274,354.85**	**$146,474.08**	**$3,258.03**	**0.77%**
EAFE Equity							
CS LEV CONT BUFF EQ MXEA 9/4/14 90% CONTIN BARRIER- 8%CAP 2X LEV - 16 % MAXPYMT INITIAL LEVEL-08/16/13 MXEA 1765 470 22547Q-7K-6	107.34	50,000 000	53,667 50	49,500 00	4,167 50		
DODGE & COX INTL STOCK FUND 256206-10-3 DODF X	43 04	6,139 478	264,243 13	206,891 34	57,351 79	4,266 93	1 61%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	67 10	6,258 000	419,880 51	396,002 05	23,878 46	10,657 37	2 54%
MFS INTL VALUE-I 55273E-82-2 MINI X	35 18	7,573 363	266,430 91	207,155 92	59,274 99	5,005 99	1 88%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	26 32	10,083 049	265,385 85	242,421.40	22,964 45	4,396 20	1 66%
SG REN MXEA 06/25/14 2 XLEV- 11 05%CAP- 22 1%MAXPYMT INITIAL LEVEL-06/07/13 MXEA 1682 78 78423E-HE-7	112 90 12/30/13	50,000 000	56,450 00	49,500 00	6,950 00		
Total EAFE Equity			**$1,326,057.90**	**$1,151,470.71**	**$174,587.19**	**$24,326.49**	**1.84%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
European Large Cap Equity							
DB MARKET PLUS SX5E 03/19/14 80% CONTIN BARRIER- 7 6%CPN ,UNCAPPED INITIAL LEVEL-09/14/12 SX5E 2594 56 2515A1-LR-0	120 09	45,000 000	54,038 70	44,437 50	9,601 20		
JPM INTREPID EUROPEAN FD - INSTL FUND 1300 4812A0-68-0 JFEI X	26 73	2,040 242	54,535 67	51,944 55	2,591 12	173 42 10.87	0 32%
Total European Large Cap Equity			**$108,574.37**	**$96,382.05**	**$12,192.32**	**$173.42** **$10.87**	**0.16%**
Asia ex-Japan Equity							
ISHARES MSCI ALL COUNTRY ASIA EX JAPAN INDEX FUND 464288-18-2 AAXJ	60 31	775 000	46,740 25	39,718 75	7,021 50	826 15	1 77%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	24 97	3,410 828	85,168.38	50,917 14	34,251 24		
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16 01	11,703 380	187,371 11	187,350 98	20 13	1,755 50	0 94%
Total Asia ex-Japan Equity			**$319,279.74**	**$277,986.87**	**$41,292.87**	**$2,581 65**	**0.81%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
Emerging Market Equity							
JPM CHINA REGION FD - SEL FUND 3810 4812A3-52-8 JCHS X	21 24	2,126 506	45,166 99	38,830 00	6,336 99	225 40	0 50%
OPPENHEIMER DEVELOPING MKT-Y 683974-50-5 ODVY X	37 56	1,549 482	58,198 54	58,818 35	(619 81)	252 56	0 43%
Total Emerging Market Equity			**$103,365.53**	**$97,648.35**	**$5,717.18**	**$477.96**	**0.46%**
Global Equity							
JPM GLOBAL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 83	9,282 089	165,499 65	146,014 03	19,485 62	1,717 18	1 04%
Concentrated & Other Equity							
ACE LTD NEW H0023R-10-5 ACE	103 53	51 000	5,280 03	2,933.01	2,347 02	128 52	2 43%
ADOBE SYSTEMS INC 00724F-10-1 ADBE	59 88	45 000	2,694 56	1,497.18	1,197 38		
ALEXION PHARMACEUTICALS INC 015351-10-9 ALXN	132 88	22 000	2,923 45	2,251.76	671 69		
ALLERGAN INC 018490-10-2 AGN	111 08	19 000	2,110 52	1,637.18	473 34	3 80	0 18%
ALLIANCE DATA SYSTEMS CORP 018581-10-8 ADS	262 93	7 000	1,840 51	1,235 74	604 77		

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
AMAZON COM INC 023135-10-6 AMZN	398 79	7 000	2,791 53	667 14	2,124 39		
ANADARKO PETROLEUM CORP 032511-10-7 APC	79 32	35 000	2,776 20	2,506 02	270 18	25 20	0 91%
APACHE CORP 037411-10-5 APA	85 94	27 000	2,320 38	2,072 72	247.66	21 60	0.93%
APPLE INC. 037833-10-0 AAPL	561.02	20 000	11,220.40	2,331 73	8,888 67	244 00	2 17%
ARCHER DANIELS MIDLAND CO 039483-10-2 ADM	43 40	35 000	1,519 00	1,110 88	408 12	33 60	2 21%
AUTOZONE INC 053332-10-2 AZO	477.94	5 000	2,389 70	1,431.82	957 88		
AVAGO TECHNOLOGIES LTD Y0486S-10-4 AVGO	52 88	154 000	8,143 37	5,266.44	2,876 93	154 00	1 89%
BANK OF AMERICA CORP 060505-10-4 BAC	15 57	485 000	7,551 45	5,298 52	2,252 93	19 40	0 26%
BIOGEN IDEC INC 09062X-10-3 BIIB	279.57	15 000	4,193 58	783 11	3,410 47		
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	53 15	136 000	7,228 40	5,395 62	1,832 78	195 84 48 96	2 71%
CAPITAL ONE FINANCIAL CORP 14040H-10-5 COF	76 61	43 000	3,294 23	2,309 57	984 66	51 60	1 57%
CBS CORP CLASS B W/I 124857-20-2 CBS	63 74	46 000	2,932 04	2,424 82	507 22	22 08 5 52	0 75%
CELGENE CORPORATION 151020-10-4 CELG	168 97	26 000	4,393 17	1,248 12	3,145 05		

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
CERNER CORP 156782-10-4 CERN	55 74	48 000	2,675 52	2,102 50	573 02		
CHENIERE ENERGY INC 16411R-20-8 LNG	43 12	37 000	1,595 44	579 38	1,016 06		
CISCO SYSTEMS INC 17275R-10-2 CSCO	22 43	234 000	5,248 62	3,618.87	1,629 75	159 12	3 03%
CITIGROUP INC NEW 172967-42-4 C	52.11	133 000	6,930 63	4,882.27	2,048.36	5 32	0 08%
COCA-COLA CO 191216-10-0 KO	41 31	76 000	3,139 56	3,026.13	113 43	85 12	2 71%
COMCAST CORP CL A 20030N-10-1 CMCS A	51 97	142 000	7,379 03	3,045 80	4,333 23	110 76 / 27 69	1 50%
COSTCO WHOLESALE CORP 22160K-10-5 COST	119.02	15 000	1,785 30	1,823.05	(37.75)	18 60	1 04%
CSX CORP 126408-10-3 CSX	28 77	112 000	3,222.24	2,391 03	831 21	67 20	2 09%
CVS CAREMARK CORPORATION 126650-10-0 CVS	71 57	29 000	2,075 53	1,634 38	441 15	31.90	1 54%
DISH NETWORK CORP CL A 25470M-10-9 DISH	57 92	53 000	3,069 76	1,959 69	1,110 07		
DOW CHEMICAL CO 260543-10-3 DOW	44 40	82 000	3,640 80	2,503 42	1,137 38	104 96 / 26 24	2.88%
P **EATON CORP PLC** G29183-10-3 ETN	76 12	26 000	1,979 12	1,936 88	42 24	43 68	2.21%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
Concentrated & Other Equity							
EBAY INC 278642-10-3 EBAY	54 87	82 000	4,498 93	4,528 83	(29 90)		
EMERSON ELECTRIC CO 291011-10-4 EMR	70 18	44 000	3,087 92	2,125.87	962 05	75 68	2 45%
EOG RESOURCES INC 26875P-10-1 EOG	167 84	7 000	1,174 88	473 75	701 13	5 25	0.45%
EXXON MOBIL CORP 30231G-10-2 XOM	101 20	64 000	6,476 80	2,686 19	3,790 61	161 28	2 49%
FLUOR CORP 343412-10-2 FLR	80 29	81 000	6,503 49	4,260 23	2,243 26	51 84 12 96	0.80%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	37 74	120 000	4,528 80	3,945 43	583 37	150 00	3 31%
GENERAL MILLS INC 370334-10-4 GIS	49 91	50 000	2,495 50	1,630 39	865 11	76 00	3 05%
GENERAL MOTORS CO 37045V-10-0 GM	40 87	143 000	5,844 41	4,153 89	1,690 52		
GOOGLE INC CL A 38259P-50-8 GOOG	1,120.71	9 000	10,086.39	5,904 72	4,181 67		
HARTFORD FINANCIAL SERVICES GROUP INC 416515-10-4 HIG	36 23	66 000	2,391.18	1,955 26	435 92	39 60 9 90	1 66%
HOME DEPOT INC 437076-10-2 HD	82 34	70 000	5,763 80	2,677 59	3,086 21	109.20	1 89%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	91 37	90 000	8,223 30	4,323.27	3,900 03	162 00	1 97%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
HUMANA INC 444859-10-2 HUM	103.22	25 000	2,580 50	1,810 00	770 50	27 00 6 75	1 05%
INTERCONTINENTALEXCHANGE GROUP, INC 45866F-10-4 ICE	224 92	22 000	4,948 24	3,579 63	1,368 61	57 20	1 16%
INVESCO LTD G491BT-10-8 IVZ	36 40	32 000	1,164 80	581 66	583 14	28 80	2 47%
JOHNSON & JOHNSON 478160-10-4 JNJ	91 59	136 000	12,456 24	10,280 97	2,175 27	359 04	2.88%
JOHNSON CONTROLS INC 478366-10-7 JCI	51 30	66 000	3,385 80	1,438 91	1,946 89	58 08 14.52	1 72%
KLA-TENCOR CORP 482480-10-0 KLAC	64 46	18 000	1,160 28	1,102 19	58 09	32.40	2 79%
LAM RESEARCH CORP 512807-10-8 LRCX	54 45	51 000	2,776 95	2,143 84	633 11		
LOWES COMPANIES INC 548661-10-7 LOW	49 55	109 000	5,400 95	2,137 33	3,213 62	78 48	1 45%
MARATHON OIL CORP 565849-10-6 MRO	35 30	67 000	2,365 10	2,425.55	(60 45)	50 92	2 15%
MARATHON PETROLEUM CORPORATION 56585A-10-2 MPC	91 73	13 000	1,192 49	1,132 27	60 22	21 84	1 83%
MARSH & MCLENNAN COMPANIES INC 571748-10-2 MMC	48 36	52 000	2,514 72	2,278 30	236 42	52 00	2 07%
MASCO CORP 574599-10-6 MAS	22 77	167 000	3,802 59	2,256.01	1,546 58	50 10	1.32%
MASTERCARD INC - CLASS A 57636Q-10-4 MA	835 46	7 000	5,848 22	1,873 78	3,974 44	30 80	0 53%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
Concentrated & Other Equity							
MCKESSON CORP 58155Q-10-3 MCK	161.40	17 000	2,743 80	2,747 86	(4 06)	16 32 4 08	0 59%
MERCK AND CO INC 58933Y-10-5 MRK	50 05	52 000	2,602 60	1,6:5 50	987 10	91.52 22 88	3 52%
METLIFE INC 59156R-10-8 MET	53 92	121 000	6,524 32	3,941 26	2,583 06	133 10	2 04%
METTLER TOLEDO INTERNATIONAL INC 592688-10-5 MTD	242 59	8.000	1,940 72	1,662 31	278 41		
MICROSOFT CORP 594918-10-4 MSFT	37 41	284 000	10,624 44	6,931 24	3,693 20	318 08	2 99%
MONDELEZ INTERNATIONAL-W/I 609207-10-5 MDLZ	35 30	85 000	3,000 50	1,899 82	1,100 68	47 60 11 90	1 59%
MONSANTO CO 61166W-10-1 MON	116 55	33 000	3,846 15	3,559.47	286 68	56 76	1 48%
MORGAN STANLEY 617446-44-8 MS	31 36	158 000	4,954 88	3,486 46	1,468 42	31 60	0 64%
NEXTERA ENERGY INC 65339F-10-1 NEE	85 62	39 000	3,339.18	3,042 06	297 12	102 96	3 08%
NISOURCE INC 65473P-10-5 NI	32 88	65 000	2,137 20	1,785 40	351 80	65 00	3 04%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	95 10	50 000	4,755 00	3,199 22	1,555 78	128 00 37 12	2 69%
ORACLE CORP 68389X-10-5 ORCL	38 26	146 000	5,585 96	3,398 19	2,187 77	70 08	1 25%
PACCAR INC 693718-10-8 PCAR	59 17	79 000	4,674 43	3,015 96	1,658 47	63 20 71 10	1 35%

Concentrated & Other Equity

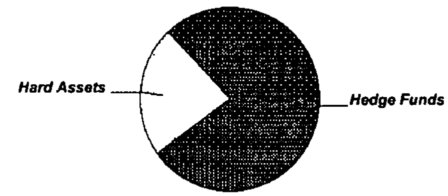
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div.	Yield
PENTAIR LTD SHS H6169Q-10-8 PNR	77 67	27 000	2,097 09	1,035.32	1,061 77	27 00	1 29%
PEPSICO INC 713448-10-8 PEP	82 94	40 000	3,317 60	2,889 28	428 32	90.80 22.70	2 74%
PERRIGO CO LTD G97822-10-3 PRGO	153 46	21 000	3,222 66	3,196.31	26 35		
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	87 13	38 000	3,310 94	3,120 45	190 49	142 88 35.72	4 32%
PHILLIPS 66 718546-10-4 PSX	77 13	62 000	4,782 06	3,190 52	1,591 54	96.72	2 02%
PRICELINE.COM INC 741503-40-3 PCLN	1,162 40	2 000	2,324 80	1,382 50	942.30		
PROCTER & GAMBLE CO 742718-10-9 PG	81 41	59 000	4,803 19	3,108 27	1,694 92	141 95	2 96%
QEP RESOURCES INC 74733V-10-0 QEP	30 65	77 000	2,360 05	2,505 35	(145.30)	6 16	0 26%
QUALCOMM INC 747525-10-3 QCOM	74 25	79 000	5,865 75	2,859.74	3,006 01	110 60	1 89%
SCHLUMBERGER LTD 806857-10-8 SLB	90 11	100 000	9,011 00	8,347 27	663 73	125 00 22 19	1 39%
STATE STREET CORP 857477-10-3 STT	73 39	42.000	3,082.38	2,471 10	611 28	43 68 10 92	1 42%
TIME WARNER INC NEW 887317-30-3 TWX	69 72	150 000	10,458 00	4,083 80	6,374 20	172 50	1 65%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
TIME WARNER CABLE INC 88732J-20-7 TWC	135 50	15 000	2,032 50	1,694 03	338 47	39.00	1 92%
UNITEDHEALTH GROUP INC 91324P-10-2 UNH	75.30	82 000	6,174 60	3,765 69	2,408.91	91.84	1 49%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	113 80	91 000	10,355 80	5,668 88	4,686 92	214 76	2 07%
UNITED CONTINENTAL HOLDINGS INC. 910047-10-9 UAL	37 83	48 000	1,815 84	1,849 17	(33 33)		
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	49.14	56 000	2,751 84	1,653 41	1,098 43	118 72	4 31%
VERTEX PHARMACEUTICALS INC 92532F-10-0 VRTX	74 30	17 000	1,263 10	533 15	729 95		
WALT DISNEY CO 254687-10-6 DIS	76 40	48 000	3,667 20	3,165 91	501 29	41 28 41 28	1.13%
WELLS FARGO & CO 949746-10-1 WFC	45 40	211 000	9,579 40	5,091 88	4,487 52	253 20	2 64%
WILLIAMS COMPANIES INC 969457-10-0 WMB	38 57	79 000	3,047 03	2,119.16	927.87	120 08	3 94%
YUM BRANDS INC 988498-10-1 YUM	75 61	57 000	4,309 77	2,023 05	2,286 72	84 36	1 96%
Total Concentrated & Other Equity			**$385,378.13**	**$249,699.63**	**$135,678.50**	**$6,248.56** **$432.43**	**1.62%**

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	574,201 00	526,446 24	(47,754 76)	10%
Hard Assets	208,699 96	181,590 86	(27,109 10)	3%
Total Value	**$782,900.96**	**$708,037.10**	**($74,863.86)**	**13%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 13 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE FLOATING-RATE ADVANTAGE I 277923-63-7 EIFA X	11 20	7,998 403	89,582.11	87,182 59
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	10 50	9,873 820	103,675 11	102,292 78

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND-Y 367829-88-4 GTEY X	28 99	3,430 765	99,457.88	93,287 92
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	11 89	10,616 067	126,225 04	131,655 65
JPM ACCESS MULTI-STRATEGY FUND RIC 06-08 N/O Client 154991-91-3	1 08 11/29/13	100,000 000	107,506 10	100,000 00
Total Hedge Funds			**$526,446.24**	**$514,418.94**

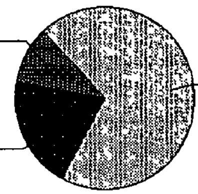
	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	10 67	7,476 727	79,776 68	79,429 57	254 20
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	25 66	1,473 000	37,797.18	34,989 44	
SG CONT BUFF EQ BRENT 08/12/14 LNKD TO CO1 80% BARRIER- 4 6%CPN 15 00%CAP INITIAL LEVEL-08/01/13 CO1 109 43 78423E-HT-4	102 02	25,000 000	25,505 00	24,750 00	

	Price	Quantity	Estimated Value	Cost	Est Annual Income / Accrued Income
Hard Assets					
SG LEV COMMODITY CBEN 4/2/14 LNKED TO CO1 CT PLDMLNPM & LOCADY 80%BARRIER-1 75XLEV-10%CAP-17 5% MAXRTRN-3/15/13 CO1 109 82,C1 2 74 LOCADY 7782 00, PLDMLNPM.774 00 78423E-GH-1	96 28	40,000 000	38,512.00	39,600 00	
Total Hard Assets			**$181,590.86**	**$178,769.01**	**$254.20**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	124,938 32	108,837 10	(16,101 22)	2%
US Fixed Income	442,312 78	342,444 10	(99,868 68)	7%
Complementary Structured Strategies	36,936 00	0 00	(36,936 00)	
Foreign Exchange & Non-USD Fixed Income	12,651 26	49,338 43	36,687 17	1%
Total Value	**$616,838.36**	**$500,619.63**	**($116,218.73)**	**10%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 10 %

Market Value/Cost	Current Period Value
Market Value	500,619 63
Tax Cost	503,137 74
Unrealized Gain/Loss	(2,518 11)
Estimated Annual Income	11,780 39
Accrued Interest	625 32
Yield	2 35%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	500,619 63	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	108,837 10	21%
Mutual Funds	342,444 10	70%
Other	49,338 43	9%
Total Value	**$500,619.63**	**100%**

Note **O** - Bonds purchased at a discount show accretion

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	355 11	355.11	355 11			
JPM US GOVT PREMIER SWEEP FD #1086 7-Day Annualized Yield 01%	1 00	108,863.53	108,863 53	108,863 53		10.88 7 52	0 01%
COST OF PENDING PURCHASES	1 00	(381 54)	(381 54)	(381 54)			
Total Cash			**$108,837.10**	**$108,837.10**	**$0.00**	**$10.88** **$7.52**	**0.01%**
US Fixed Income							
DOUBLELINE TOTAL RET BD-I 258620-10-3	10 78	9,555 53	103,008 61	107,336 22	(4,327.61)	5,322 43	5 17%
JPM STRAT INCOME OPPORT FD - SEL FUND 3844 4812A4-35-1	11 89	8,132 32	96,693 32	90,085 35	6,607 97	2,512 88 219 57	2 60%
JPM CORE BOND FD - SEL FUND 3720 4812C0-38-1	11 47	12,444.83	142,742 17	144,484 44	(1,742 27)	3,920 12 398 23	2.75%
Total US Fixed Income			**$342,444.10**	**$341,906.01**	**$538.09**	**$11,755.43** **$617.80**	**3.44%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Foreign Exchange & Non-USD Fixed Income							
JPM EX-G4 CURR STR FD - SEL FUND 2420 46636U-30-6	9 82	1,280 49	12,574 43	12,548 82	25 61	14 08	0 11%
O **DB PIMS 90%PPN 02/14/14** LNKED TO PLN,IDR,MXN & KRW VS USD 1 805XLEV, 180 5% MAXRTN 02/01/2013 25152R-BN-2	91 91	40,000 00	36,764 00	39,845 81 39,600 00	(3,081 81)		
Total Foreign Exchange & Non-USD Fixed Income			**$49,338.43**	**$52,394.63** **$52,148.82**	**($3,056.20)**	**$14.08**	**0.03%**