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 JOSEPH N. LANGAN CHARITABLE TRUST	A Employer identification number 63-6086271
Number and street (or P O box number if mail is not delivered to street address) 267 HOUSTON STREET Room/suite	B Telephone number (see instructions) (251) 478-5203
City or town, state or province, country, and ZIP or foreign postal code MOBILE, AL 36606	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 ☐ 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)* ▶ $ 1,322,211.12 J Accounting method: ☒ 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).)*

	Line	Description	(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)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	73.24	73.24	73.24	
	4	Dividends and interest from securities	75,856.64	66,993.52	75,856.64	
	5a	Gross rents	(2,985.00)	(2,985.00)	(2,985.00)	
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	14,059.14			
	b	Gross sales price for all assets on line 6a 218,326.46				
	7	Capital gain net income (from Part IV, line 2)		14,059.14		
	8	Net short-term capital gain			2,145.29	
	9	Income modifications			0	
	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)	24.46	24.46	24.46	
	12	**Total.** Add lines 1 through 11	87,028.48	78,165.36	75,114.63	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	10,000.00	10,000.00	10,000.00	10,000.00
	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 M-L 1267.99 SHIC 1269.00	2,536.99	2,536.99	2,536.99	2,536.99
	18	Taxes (attach schedule) (see instructions)	2,095.18	429.72	429.72	429.72
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications LEGAL AD	15.60	15.60	15.60	15.60
	23	Other expenses (attach schedule) BROKER FEES	153.56	153.56	153.56	153.56
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,801.33	13,135.87	13,135.87	13,135.87
	25	Contributions, gifts, grants paid	58,048.43			58,048.43
	26	**Total expenses and disbursements.** Add lines 24 and 25	72,849.76	13,135.87	13,135.87	71,184.30
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	14,178.72			
	b	**Net investment income** (if negative, enter -0-)		65,029.49		
	c	**Adjusted net income** (if negative, enter -0-)			61,978.76	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	42,848.26	2,293.62	2,293.62
2	Savings and temporary cash investments	10,654.03	151,404.68	151,404.68
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)	131,489.74	86,681.74	86,709.00
b	Investments—corporate stock (attach schedule)	352,075.22	417,441.62	330,773.40
c	Investments—corporate bonds (attach schedule)	691,118.28	609,838.41	609,117.00
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans	156,751.35	147,914.42	147,914.42
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)	1,384,936.88	1,415,574.49	1,322,212.12
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable	17,050.00	28,048.43	
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)	30,170.13	31,438.12	
22	Other liabilities (describe ▶)	992.60		
23	**Total liabilities** (add lines 17 through 22)	48,212.73	59,486.55	
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	1,266,982.62	1,282,912.26	
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)	1,336,724.15	1,356,087.94	
31	**Total liabilities and net assets/fund balances** (see instructions)			

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	1,336,724.15
2	Enter amount from Part I, line 27a	2	14,178.72
3	Other increases not included in line 2 (itemize) ▶ OID ADJUSTMENTS	3	5,185.07
4	Add lines 1, 2, and 3	4	1,356,087.94
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,356,087.94

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				
b	SEE ATTACHED SHEETS !			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(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	
a				
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	14,059.14
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	2,145.29

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	76,308.39	1,200,166.57	6.35
2011	74,565.32	1,200,164.38	6.21
2010	72,249.50	1,138,999.83	6.34
2009	78,133.50	1,018,897.79	7.67
2008	82,000.00	1,142,294.40	7.17

2	**Total** of line 1, column (d)	2	33.74
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	6.748
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,234,386.24
5	Multiply line 4 by line 3	5	83,296.38
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	650.29
7	Add lines 5 and 6	7	83,946.67
8	Enter qualifying distributions from Part XII, line 4	8	71,184.30

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,300	59
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	1,300	59
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,300	59
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 1665 46			
b	Exempt foreign organizations—tax withheld at source — 6b: 0			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0			
d	Backup withholding erroneously withheld — 6d: 0			
7	Total credits and payments. Add lines 6a through 6d	7	1,665	46
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	364	87
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 364 87 **Refunded** ▶	11	0	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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	N/A	
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) ▶ ALABAMA			
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 ▶ MICHAEL D. LANGAN, TRUSTEE Telephone no. ▶ (251) 478-5203
Located at ▶ 267 HOUSTON STREET, MOBILE, AL ZIP+4 ▶ 36606-4318

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	N/A	
	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 ▶ 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? ☐ 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	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)?		5b	N/A
	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 (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?		7b	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
MICHAEL D. LANGAN, TRUSTEE 267 HOUSTON STREET MOBILE, AL 36606	TRUSTEE 3 HRS./WEEK	10,000.00	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"				

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

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	
2 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See instructions 3	
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	1,090,318.42
b	Average of monthly cash balances	1b	38,445.58
c	Fair market value of all other assets (see instructions) (MORTGAGES)	1c	155,224.00
d	**Total** (add lines 1a, b, and c)	1d	1,283,988.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	30,804.00
3	Subtract line 2 from line 1d	3	1,253,184.00
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	18,797.76
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,234,386.24
6	**Minimum investment return.** Enter 5% of line 5	6	61,719.31

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	61,719.31
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 1,300.59		
b	Income tax for 2013. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	1,300.59
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,418.72
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	60,418.72
6	Deduction from distributable amount (see instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	60,418.72

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 (LESS EXCISE TAX)	1a	71,184.30
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	71,184.30
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	71,184.30

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				60,418.72
2	Undistributed income, if any, as of the end of 2013:				
a	Enter amount for 2012 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2013:				
a	From 2008 . . . 33,880.31				
b	From 2009 . . . 28,113.73				
c	From 2010 . . . 16,687.64				
d	From 2011 . . . 16,010.57				
e	From 2012 . . . 17,299.50				
f	**Total** of lines 3a through e	111,991.75			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 71,184.30				
a	Applied to 2012, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2013 distributable amount				60,418.72
e	Remaining amount distributed out of corpus	10,765.58			
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	122,757.33			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	33,880.31			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	88,877.02			
10	Analysis of line 9:				
a	Excess from 2009 . . . 28,113.73				
b	Excess from 2010 . . . 16,687.64				
c	Excess from 2011 . . . 16,010.57				
d	Excess from 2012 . . . 17,299.50				
e	Excess from 2013 . . . 10,765.58				

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

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets		NOT APPLICABLE			
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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 ▶ ☒ 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. TRUST HAS SET BENEFICIARIES

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
or approved for future payment:				
Archbishop Thomas J. Rodi 400 Government Street Mobile, AL 36602 (63-0302105)	corporation sole		Catholic Charities	$ 20,316.96
St. Joseph's Jesuit Church 808 Springhill Avenue Mobile, AL 36602	N/A		church support	$ 14,512.11
Society for the Propagation of the Faith P. O. Box 13357 Mobile, AL 36662-0357	N/A		church support	$ 5,804.84
American Legion-VFW Memorial Scholarship Fund, Inc. 267 Houston Street Mobile, AL 36606	N/A		Scholarships to Spring Hill College	$ 5,804.84
St. Mary's Catholic Church 1453 Old Shell Road Mobile, AL 36604	N/A		church support	$ 2,902.42
United Way of South West Alabama 216 St. Francis Street Mobile, AL 36602	N/A		United Way support	$ 2,902.42
Total ▶ 3a				
b *Approved for future payment*				
Spring Hill College 4000 Dauphin Street Mobile, AL 36608	N/A		Education support	$ 2,902.42
University of Mobile P. O. Box 13220 Mobile, AL 36613	N/A		Education support	$ 500.00
Little Sisters of the Poor 1655 McGill Avenue Mobile, AL 36604	N/A		Care for the elderly poor	$ 2,402.42
Total ▶ 3b				58,048.43

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a NOTE: CAPITAL GAINS					
b TRUST DIRECTS THAT					
c CAPITAL GAINS/LOSSES WILL					
d CREDIT TO TRUST CORPUS					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			514	73.24	
4 Dividends and interest from securities & MORTGAGES			514	75,371.14	
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					
9 Net income or (loss) from special events TAX REFUND					
10 Gross profit or (loss) from sales of inventory			514	1,665.46	
11 Other revenue: a NET RENTAL SHIC K-1			514	(2,985.00)	
b BUSINESS INCOME: SHIC K-1			514	(1,610.00)	
c " " ALLIANCE-BERNSTEIN K-1			514	(32.00)	
d ROYALTY: SHIC K-1			514	1.00	
e MERRILL LYNCH: OID			514	485.50	
12 Subtotal. Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) 13 72,969.34

(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] 5-12-14 TRUSTEE

Signature of officer or trustee Date Title

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
MICHAEL D. LANGAN	[signature]	5-12-14		416-64-4499

Firm's name ▶ MICHAEL D. LANGAN ATTORNEY Firm's EIN ▶

Firm's address ▶ 267 HOUSTON STREET, MOBILE, AL 36606 Phone no (251) 478-5203

Joseph N. Langan Charitable Trust - 63-608627

CAPITAL GAINS & LOSSES - 2013

LONG TERM:

SECURITY:	DATE ACQUIRED:	DATE SOLD:	SALES PRICE:	BASIS:	GAIN / LOSS:
25M bond GMAC 8.65% (M-L) c 3704A0E73	09-21-2005	08-15-2013	25,000.00	23,850.00	1,150.00
5M bond GMAC (M-L) c 3704A0UC4	07-15-2005	08-15-2013	5,000.00	3,556.25	1,443.75
5M bond JeffersonCnty, (M-L)ALSwr c472682MD2	11-02-2004	12-05-2013	4,000.00	5,326.00	(1,326.00)
5M bond JeffersonCnty, (M-L)ALSwr c472682MD2	11-02-2004	12-05-2013	4,000.00	5,305.15	(1,305.15)
7M bond GMAC 7% (M-L) c37042GT97	03-23-2006	01-15-2013	7,000.00	5,873.00	1,127.00
10M bond GMAC 8% (M-L)c37042GL95	02-04-2008	11-15-2013	10,000.00	7,825.00	2,175.00
20M bond ALLY FIN. (M-L) c3704A0TV4)	09-26-2007	11-15-2013	20,000.00	17,881.12	2,118.88
10M bond GMAC 7.25 (M-L)c37042G7J9	09-23-2005	09-16-2013	10,000.00	7,780.00	2,220.00
5M bond GMAC 7% (M-L) c37042G3T1	05-07-2003	11-15-2013	5,000.00	5,000.00	-0-
10M bond Montgomery AL BMC c613041JM5 (M-L)	11-02-2004	06-24-2013	10,000.00	10,264.40	(264.40)
25M bond AL ST MUN ELEC c010595DM5 (M-L)	11-02-2004	12-06-2013	25,250.00	25,810.75	(560.65)
1000 units SP500 Stepup Issuer c06051N849 (M-L)	11-22-2011	11-22-2013	15,135.69	10,000.00	5,135.69
Trustmark Corp. Fractional Share (M-L) 898402102 (Cash in Lieu)	11-02-2004	02-28-2013	2.89	18.96	(16.07)

Merrill-Lynch as nominee - Capital Gain Distribution (Anworth) -------------------------------- 15.80
(basis reduced by 15.80) (also a 12.80 reduction for non-dividend distribution)

DIRECT LONG TERM GAINS/LOSSES: ------------------- $ 11,913.85

JNLCT
FORM 990-PF
2013 Capital Gains & Losses (continued)

SHORT TERM:

SECURITY:	DATE ACQUIRED:	DATE SOLD:	SALES PRICE:	BASIS:	GAIN / LOSS:
1200shs BlackstoneGSO Strategic c09257R101 (NS)	09-25-2012	06-25-2013	21,716.58	23,860.94	(2,144.36)
2500shs GamcoGlobal Gold c36465A109 (NS)	06-25-2013	08-28-2013	27,659.51	24,282.85	3,376.66
1400shs AllianceBern-SteinHldgs c01881G106 (NS)	08-27-2013	09-23-2013	28,560.19	27,651.02	909.17
SpyglassResourcesCorp (M-L) Fract.Share (Cash in Lieu)	04-30-2013	04-30-2013	1.60	0	1.60

National Security - Capital Gain Distributions (Blackstone/GSO) -------------------------------- 2.22

DIRECT SHORT TERM GAINS/LOSSES: ----------------- $ 2,145.29

OTHER CAPITAL GAIN/LOSS ITEMS:

Spring Hill Insurance Company, Inc. -------(K-1)-----(Long Term Gains) ------- $ 285.00

Spring Hill Insurance Company, Inc. -------(K-1)-----(Short Term Gains) --------- $ 8.00

Alliance-Bernstein Holdings------------------(K-1) -----(Long Term Gains)---------- $ 8.00

Alliance-Bernstein Holdings --------------------(K-1) ------(Short Term Gains) ------------- $ 6.00

TOTAL CAPITAL GAINS/LOSS NET INCOME: --------------------- $ 14,366.14*

*Trust charter directs that gain/losses
shall be considered principal/corpus.

**
SHIC capital gains credited to basis.
AllianceBernstein adjusted due to "Phantom income"

JOSEPH N. LANGAN CHARITABLE TRUST - 63-6086271
2013 STATEMENT OF OPERATIONS
INCOME:

INTEREST:

Trustmark Bank	$	73.24
Merrill Lynch as Nominee		8,784 42
Merrill Lynch as Nominee ---(tax exempt)		5,730.12
Kelsey L. Warren mortgage		3,409.62
Billie N. Hall mortgage		4,280.00
Lynette Anderson mortgage		795.73
Linda Floyd mortgage		1,979 88
L & N Contracting mortgage		995 91
Alfred Reese mortgage		2,222.58
National Financial Services as nominee		1,050.00
Spring Hill Ins. Co., Inc. (K-1)		2,326.00
Langan Family Trust (K-1)		3,380.00
" " " (K-1)---(tax exempt)		3,133.00
Merrill Lynch as nominee(HSBC) ---(taxable oid)		485.50
Mortgage discounts earned		0
Spring Hill Insurance Company, Inc. - Debenture		27,875 00
	$	65,521.00
Tax exempt interest		(8,863.12)
TAXABLE INTEREST & OID	$	56.657.88
Non-reportable OID: Merrill Lynch as nominee (Houston,TX)--	$	905.26
Southwest Securities, Inc.(EastLawrence)	$	993.24

DIVIDENDS:

Spring Hill Insurance Co., Inc. - (K-1)---(38.00Q)	$	13.00
National Financial Services as nominee (358.42Q)		1,504.19
Langan Family Trust (K-1)---(138.00Q)		155.00
AllianceBernstein (K-1)---(1.00Q)		2 00
Merrill Lynch as Nominee ---(7,089.41Q)		8,734 69
	$	10,408.88

TAX REFUND (Form 990-PF - 2012)	$	1,665 46
BUSINESS INCOME/LOSS --- (Spring Hill Ins Co., Inc.)(K-1)	$	(1,610.00)
RENTAL INCOME/LOSS ---(Spring Hill Ins. Co., Inc.)(K-1)	$	(2,985.00)
BUSINESS INCOME/LOSS ---(AllianceBernstein)(K-1)	$	(32.00)
ROYALTIES ---(Spring Hill Ins. Co)(K-1)	$	1.00
NET CAPITAL GAINS/LOSSES: --(trust directs to corpus)	$	14,366.14
TOTAL INCOME	$	87,335.48

EXPENSES.

Bank Checks	$	-0-
Brokerage Account fees ---(M-L 105.00)(NS 48.56)	$	153.56
Call News - Legal Notice	$	15.60
Excise Tax paid -(2012 refund applied)	$	1,665.46
Trustee Fee	$	10,000.00
Spring Hill Insurance Co., Inc. (K-1) -(investment interest)	$	1,269.00
Contribution (SHIC K-1) ---$6.00 deduct from SHIC basis)	$	-0-
Merrill-Lynch ---(Interest on LMA Loan)	$	1,267.99
Foreign tax paid (M-L as nominee)(Pembina)	$	429.72
	$	14,801.33
NET DISPOSABLE INCOME	$	58,168.01
Paid or payable to Beneficiaries for 2013	$	58,048 43

Joseph N. Langan Charitable Trust - 63-6086271

Capital Account:

Balance on hand - December 31, 2012 ------------------------------------	1,266,982.62
Non-reportable OID ------(increase basis)- 905.26 + 993.24-------------	1,898.50
SHIC (decrease basis for non-deductible expenses 22 & contribution 6)--	(28.00)
Reportable OID HSBC (increase basis in security) — 485.50--------------	0
Nondividend Distributions: -(NS -290.18)(ML 12.80) ------------------	302.88
Nat. Sec. (Blackstone GSO) Basis reduction ----------------------	(33.78)
Nat. Sec. (Gamco Global) Basis reduction ------------------------	(256.40)
Merrill-Lynch (Anworth Mort.) Basis reduction -------------	(12.80)
Capital Gains & Losses -----(See attached schedule) -----------------------	14,366.14
Capital Gains adjustments : SHIC 285.00 + 8.00 added to basis // AllianceBernstein 8.00 + 6.00 "phantom income --------	(307.00)
Capital Account Balance December 31, 2013 -------------------	1,282,912 26
Balance on hand Reserve Income Account - Dec. 31, 2013 -----	75,175.23*
Total Assets December 31, 2012 -------------------------	1,358,087.49

Assets on Hand December 31, 2013:

	Book Value	Estimated Market 12-31-2013
1. Cash-Non Interest Bearing-Merrill Lynch Acct	1.16	1.16
2. Cash-Non Interest Bearing-National Security	2,292.46	2,292 46
3. Trustmark—Checking with interest 10,654.03	151,404.68	151,404.68
	153,698.30	153,698.30
10A. Investments - Federal & State Obligations		
10,000bd. AlSpecCareFac.B'hamDoC5% St.Vinc. 010399AQ6 Due11/1/25	10,108.00	10,039.00
10,000bd. Tulsa, OK MunArptTrRev 6.25% (Amer. Airl.) 899661CP5 Due 6/1/20	7,693.90	9,983.00
10,000bd. Courtland, AL IDB SolidWasteChamp. 6.0% 222734AM7 Due 8/1/2029	10,388.90	10,017.00
50,000bd. Houston, TX HotelOccup.Tax 0% 44237NBD3 Due 9/1/2033	10,608.50 + 6,247.71oid	16,180.00
20,000 Puerto Rico Pub. Bldg. Auth. 5% (M-L) 7-1-2036 c745235VR9 (b 05-21-2009)	17,341.40	12,140.00
8,000 Puerto Rico Pub. Bldg. Auth. 5% (M-L) 7-1-2036 c745235VR9	6,934.96	4,856.00
100,000bd West Morgan-East Lawrence Wtr & Swr 0% 954641CA2(b 12-22-10) (Held in Calton Acct.)	14,550.00 + 2,808.37oid	17,494.00
	$ 86,681.74	$ 80,709 00

10B. Investments in Corporate Stocks: 12-31-2013

700 Shares Consolidated-Edison Co.	20,204.46	38,696 00
711 Shares Spring Hill Insurance Co., Inc.*	1,039.95	4,977.00
(2013 adjustments + 293cap.gains -28.)		
200 Shares-Ameren Illinois Co. 4.2% **	7,772.70	17,070.00
(**formerly Illinois Power Co.)		
800 Shares ING Group NV	20,000.00	20,320.00
2,790 Shares Regions(AmSouth)(jnl)	92,540.00	27,593.00
523 shares Trustmark Corp (formerly Banktrust)(jnl)	79,347.60	14,037 00
300 Shares Southern Company (jnl)	9,345 00	12,333.00
1,000 Shares Anworth Mortgage (abmTr)	9,107.61	4,210 00
(2013 Adjustment -28.60 (15.80 +12.80))		
403 Shares Delta Airlines, Inc. (Fulton Co., Ga bd)	4,762.35	11,070.00
644 share Spyglass Resources Corp	5,746.50	1,103.10
(Formerly 496 Pace Oil (PVX stockDiv.(7-19-10)		
25,000 General Motors 8.375% bond: c370442BT1=		
105 shares Gen.Motors	12,107.32	4,291 35
95 shares WT07 16 Gen.Mtr.	7,790.66	2,958.30
95 shares WT07 19 Gen.Mtr.	5,937.22	2,196.40
425 shares Pembina Pipeline (old PVX) (Orig. 1000sh Provident Energy Trust) 74386K104 (b 10-16-2008)	5,722.49adj.	14,972 75
663 shares Pembina Pipeline (old PVX) (Orig.1560 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,554.92adj.	23,357.49
637 shares Pembina Pipeline (old PVX) (Orig.1500 sh Provident Energy Trust) 74386K104 (b 09-24-2008)	14,005.04adj.	22,441.51
30 shares Apple, Inc. (NS)(b 11-29-2012) c 037833100	18,327.80	16,831.00
2000 shares Taser International (NS) (b 09-19-2013) c 87651B104	29,130.00	31,760.00
12500 sh. Wafergen Biosc. (NS) (b 08-15-2013)	25,000.00	25,000.00
500 shs. SP500 ARN ISSUER (ML) BAC CAP 11.43% MLHBS (b. 11-26-13) Due 1-30-2015	5,000.00	5,011.50
1000 shs. SP500 ARN ISSUER (ML) CS CAP 12.15% MLHAS (b. 08-29-13) Due 10-31-2014	10,000.00	10,530 00
500 shs. SP500 Stepup Issuer Bac STEP 12.45% (ML) MLZEE (b. 11-26-13) Due 11-30-2015	5,000.00	4,990.00
500 shs. SX5E ARN ISSUER CS CAP 16.5% (ML) MLHBU (b. 11-26-13) Due 01-30-2015	5,000.00	5,020.50
500 shs SX5E Stepup Issuer HSBC STEP 20.35% (ML) MLZEH (b.11-27-13) Due 11-27-2015	5,000.00	4,970.00
500 shs. INDUSTRIAL ARN ISS BAC CAP 14.10% (ML) MLHBR (b. 11-26-13) Due 01-30-2015	5,000.00	5,033.50
	$ 417,441.62	S 330,773.40

10C. Investments-Corporate Bonds

2005 Spring Hill Ins. Co. 5.5% Debenture	170,000.00	170,000.00
2008 Spring Hill Ins. Co. 5.5% Debenture	187,500.00	187,500 00
2011 Spring Hill Ins. Co. (LMA loan Deb.)	200,000.00	200,000.00
10,000 GMAC 8.0% 11-1-2031	10,282.00	11,900.00
400 Shares Sears Roebuck Acct.Notes7%(jnl) 812404408	10,172.00	4,369.00
10,000 FORD Mt.Co. 7.125% 11/15/25 (jnl) 345370BN9	9,687.90	11,663.00
10,000 Ford Motor Co. 6.5% 345370BX7 (lft -jnl)	9,953.00	11,557.00
Purchased in 2006:		
10,000 bond HSBC Bank USA 0% 10-29-2014 40431ASS2 (b 10-24-2008) (linked to Berkshire)	10,000.00 + 2,243.51oid	12,128.00
	609,838.41	609,117.00
MORTGAGES RECEIVABLE:		
Kelsey L. Warren Mortgage (Loan made 11-19-09) 8.25% (orig. prin. 56,200.00)	38,418.77	38,418.77
Billie N. Hall Mortgage (Loan made 12-10-09) 8.25%(orig. prin. 48,900.000 +	48,510.76	48,510.76
Timothy Hall (truck loan)(02-22-2012) 12% (orig. principal1,000.00)	623.29	623.29
Lynette Anderson Mortgage (Loan made 09-21-10) 9.66% (orig.prin. 12,000.00	7,689.10	7,689.10
L & N Contracting Mortgage (Loan made 03-14-2012) 9.5% (Orig. 12,900.00)	10,684.92	10,684.92
Alfred Reese Mortgage (Loan made 07-20-2012) 10% (Orig. 20,000.00)	19,382.84	19,382.84
Linda Floyd Mortgage (Loan made 08-30-2012) 9% (Orig. 23,500.00)	22,604.74	22,604.74
	$ 147,914.42	$ 147,914 42
Totals	$1,415,574 49	$1,322,212.12
LIABILITIES·		
LMA loan debt to Merrill-Lynch:	$ 31,438.12	$ 31,438.12
Account fees owed to CALTON	$ 70.00	$ 70.00
2013 balance due to Beneficiaries:	$ 28,048.43	$ 28,048.43
TOTAL OF LIABILITIES:	$ 59,556.55	$ 59,556.55
NET VALUE.	$1,356,017.94	$1,262,655.57

* Trust has $50,000 00 in accounts that was an alleged overdisbursement from the Estate of Joseph N Langan, which money should have been paid to Spring Hill College to pay out the $150,000 00 Quinlan Hall pledge

Call News

7870 State Street • Citronelle AL 36522
Phone 251-866-5998 • Fax 251-866-5981 • email legals@thecallnews.com
TO VIEW LEGALS ONLINE visit www.thecallnews.com or www.alabamalegals.com

AFFIDAVIT
State of Alabama - Mobile County

MICHAEL D. LANGAN
257 HOUSTON STREET
MOBILE AL, 36606

Before me a notary public in and for the county and state above listed, personally appeared **ASHLEE REDDING** (AFFIANT) who, by me duly sworn, deposes and says that My name is **ASHLEE REDDING** I am the Legal Advertising Coordinator of the Call News ("Newspaper") The Newspaper is printed in the English language has a general circulation and its principal editorial office in the county in which it is published and has been mailed under a publication class mailing privilege of the United States Post Office Department for the Post Office of Citronelle AL where it is published at least 51 consecutive weeks a year

I further certify that the attached notice is a true and correct copy of the notice published in said Newspaper

Public Notice LEGAL
Joseph N Langan Charitable Trust

The Newspaper published the attached legal notice in the issues of

5/14/2014

The sum charged for these publications was $15.80 per week for 1.00 consecutive weeks, a total cost of $15.80

The sum charged by the newspaper for said publication does not exceed the lowest classified rate paid by commercial customers for an advertisement of similar size and frequency in the same newspaper(s) in which the public notice appeared

There are no agreements between the newspaper and the officer or attorney charged with the duty of placing the attached legal advertising notices whereby any advantage, gain or profit accrued to said officer or attorney

_________________________ (AFFIANT)

Sworn to and subscribed before me on this 14th day of May, 2014.

Notary Public_________________________

My Commission Expires Aug 31, 2015

Ad ID 16414

LEGAL NOTICE

The Annual Return of the Joseph N. Langan Charitable Trust for 2013 is now available at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice of its availability
Joseph N Langan Charitable Trust
257 Houston Street
Mobile, AL 36606-4318
The Principal Manager is:
Michael D Langan, Trustee
257 Houston Street
Mobile, AL 36606-4318
Telephone (251) 476-5203
Call News May 14 2014