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: ANGELO S FESTORAZZI/ITEM 7 TUW MARG. 1255000250

A Employer identification number: 63-6086678

Number and street (or P.O. box number if mail is not delivered to street address): C/O REGIONS BANK, P O BOX 2886

Room/suite:

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

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

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,974,615.

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	11.	11.		STMT 1
	4 Dividends and interest from securities	62,568.	62,757.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	317,604.			
	b Gross sales price for all assets on line 6a 1,698,391.				
	7 Capital gain net income (from Part IV, line 2)		317,604.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	380,183.	380,372.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	27,776.	22,221.		5,555.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	800.	800.	NONE	NONE
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4		614.		
	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	28,576.	23,635.	NONE	5,555.
	25 Contributions, gifts, grants paid	129,000.			129,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	157,576.	23,635.	NONE	134,555.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	222,607.			
	b **Net investment income** (if negative, enter -0-)		356,737.		
	c **Adjusted net income** (if negative, enter -0-)				

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JSA **For Paperwork Reduction Act Notice, see instructions.**

Form **990-PF** (2013)

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	29,857.	245,990.	245,990.
	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) STMT 5	119,693.	168,791.	165,545.
	b Investments - corporate stock (attach schedule) STMT 6	1,019,276.	817,313.	1,172,975.
	c Investments - corporate bonds (attach schedule) STMT 7	516,176.	519,105.	535,307.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 8	608,531.	764,017.	854,798.
	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)	2,293,533.	2,515,216.	2,974,615.
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	2,293,533.	2,515,216.	
	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)	2,293,533.	2,515,216.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,293,533.	2,515,216.	

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	2,293,533.
2	Enter amount from Part I, line 27a	2	222,607.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,516,140.
5	Decreases not included in line 2 (itemize) ▶ NET ADJUSTMENTS AND ACCRUALS	5	924.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,515,216.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,698,391.		1,380,787.	317,604.
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				317,604.
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 } 2 317,604.

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	133,449.	2,611,240.	0.051106
2011	122,424.	2,627,563.	0.046592
2010	118,635.	2,466,921.	0.048090
2009	106,527.	2,251,452.	0.047315
2008	106,100.	2,602,926.	0.040762

2	**Total** of line 1, column (d)	2	0.233865
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	0.046773
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,793,925.
5	Multiply line 4 by line 3	5	130,680.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,567.
7	Add lines 5 and 6	7	134,247.
8	Enter qualifying distributions from Part XII, line 4	8	134,555.

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	3,567.
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	3,567.
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	3,567.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . 6a 760.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	760.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,807.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be. **Credited to 2014 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL			
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 ▶ SEE STATEMENT 9 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

			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 ▶ ____ , ____ , ____ , ____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ ____ , ____ , ____ , ____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			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
REGIONS BANK 11 NORTH WATER STREET, MOBILE, AL 36602	TRUSTEE 2	27,776.	-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	2,836,472.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,836,472.
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	2,836,472.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,547.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,793,925.
6	**Minimum investment return.** Enter 5% of line 5	6	139,696.

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	139,696.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,567.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,567.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	136,129.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	136,129.
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	136,129.

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	134,555.
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	134,555.
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	3,567.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	130,988.

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				136,129.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			32,959.	
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 ▶ $ 134,555.				
a	Applied to 2012, but not more than line 2a			32,959.	
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				101,596.
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				34,533.
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).)

N/A

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

N/A

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

Check here ▶ [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*				
CURTIS INSTITUTE OF MUSIC C/O MS. ELIZABETH A 1726 LOCUST STREET PHILADELPHIA PA 19103	NONE	PC	TWO $2,000 MUSIC SCHOLARSHIPS	4,000.
PROVIDENCE HOSPITAL HUMAN RESOURCES, 6801 AIRPORT BLVD MOBILE AL	NONE	PC	NURSING SCHOLARSHIPS	125,000.
Total . . . . . . ▶ 3a				129,000.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	11.	
4 Dividends and interest from securities			14	62,568.	
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	317,604.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				380,183.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 380,183.

(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

Julie S Chmka | 05/07/2014 | TRUST OFFICER

Signature of officer or trustee | Date | Title

REGIONS BANK, TRUSTEE

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

Paid Preparer Use Only

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

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	11.	11.
TOTAL	11.	11.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	7,434.	7,434.
DOMESTIC DIVIDENDS	29,418.	29,418.
CORPORATE INTEREST	17,897.	17,897.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	1,282.	1,282.
NONQUALIFIED FOREIGN DIVIDENDS	25.	25.
NONQUALIFIED DOMESTIC DIVIDENDS	6,512.	6,512.
OID INCOME ON USGI		189.
TOTAL	62,568.	62,757.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR		568.
FOREIGN TAXES ON NONQUALIFIED		46.
TOTALS		614.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U S TREASURY SECURITIES	168,791.	165,545.
TOTALS	168,791.	165,545.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
CORPORATE SECURITIES		817,313.	1,172,975.
	TOTALS	817,313.	1,172,975.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS	519,105.	535,307.
TOTALS	519,105.	535,307.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS	C	764,017.	854,798.
TOTALS		764,017.	854,798.

REGIONS TRUST

REGIONS BANK — **Run on 05/07/2014 02:19:42 PM**

Chronological Statement — **Start Date 12/31/2013**

End Date 12/31/2013

Account: 1255000250 — **Administrator: ANN-MARIE NICCOLAI @ 251-438-8077**

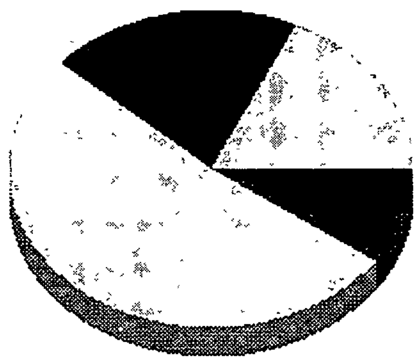
AS TTEE OF THE ANGELO SYLVESTRO FESTORAZZI SCHOLARSHIP TRUST FUND UNDER ITEM 7 OF THE WILL OF MARGUERITE

SUMMARY

Category	Book Value	Market Value	Est Income	% of Portfolio
CASH AND EQUIVALENTS	245,990.15	245,990.15	24.60	8.27
EQUITIES	1,129,745.51	1,534,181.68	24,129.29	51.60
FIXED	687,896.08	700,852.11	25,330.51	23.55
INTERNATIONAL	451,584.18	493,591.52	7,450.42	16.58
TOTAL PORTFOLIO	2,515,215.92	2,974,615.46	56,934.82	100.00

Market Value

$245,990.15	**8.27%**	**CASH AND EQUIVALENTS**
$1,534,181.68	**51.60%**	**EQUITIES**
$700,852.11	**23.55%**	**FIXED**
$493,591.52	**16.58%**	**INTERNATIONAL**



ASSET SCHEDULE

Ticker	Description	Units	Price	Book Value	Market Value	Est Income	% of Port
	CASH AND EQUIVALENTS						
	CASH			0.00	0.00		0.00
	REGIONS TRUST CASH SWEEP	245,990.150	1.000	245,990.15	245,990.15	24.60	8.27
	TOTAL FOR CASH AND EQUIVALENTS			245,990.15	245,990.15	24.60	8.27
	EQUITIES						
ACVIX	AMERICAN CENTURY SMALL CAP VALUE INST CL	9,869.957	9.790	92,318.00	96,626.88	1,085.70	3.25
AXP	AMERICAN EXPRESS CO	280.000	90.730	14,678.01	25,404.40	257.60	0.85
APC	ANADARKO PETROLEUM CORP	270.000	79.320	18,840.90	21,416.40	194.40	0.72
AAPL	APPLE INC	60.000	561.020	32,254.20	33,661.20	732.00	1.13
ADSK	AUTO DESK INC	210.000	50.319	8,643.41	10,566.99		0.36
BLK	BLACKROCK INC	40.000	316.470	7,641.74	12,658.80	268.80	0.43
CVS	CVS/CAREMARK CORPORATION	360.000	71.570	12,622.58	25,765.20	396.00	0.87
CVX	CHEVRON CORP	270.000	124.910	16,642.34	33,725.70	1,080.00	1.13

CSCO	CISCO SYSTEMS INC	430.000	22.430	7,666.88	9,644.90	292.40	0.32
C	CITIGROUP INC	620.000	52.110	31,387.94	32,308.20	24.80	1.09
CTXS	CITRIX SYSTEM INC	160.000	63.250	9,428.78	10,120.00		0.34
DHR	DANAHER CORP DEL	320.000	77.200	17,621.51	24,704.00	32.00	0.83
DIS	WALT DISNEY CO	485.000	76.400	27,365.67	37,054.00	417.10	1.25
EMC	E M C CORP MASS	480.000	25.150	5,025.60	12,072.00	192.00	0.41
ESRX	EXPRESS SCRIPTS HOLDING CO	300.000	70.240	18,969.24	21,072.00		0.71
XOM	EXXON MOBIL CORP	350.000	101.200	26,460.07	35,420.00	882.00	1.19
FLMVX	JP MORGAN MID CAP VALUE FD CL I	2,982.725	35.120	91,208.98	104,753.30	912.71	3.52
F	FORD MOTOR COMPANY COM PAR $0.01	1,060.000	15.430	15,333.29	16,355.80	424.00	0.55
GE	GENERAL ELECTRIC CO	900.000	28.030	14,612.32	25,227.00	792.00	0.85
GILD	GILEAD SCIENCES INC	160.000	75.100	8,656.00	12,016.00		0.40
GOOGL	GOOGLE INC CL A	10.000	1,120.710	5,375.70	11,207.10		0.38
HON	HONEYWELL INTERNATIONAL INC	270.000	91.370	20,806.27	24,669.90	486.00	0.83
INTC	INTEL CORP	955.000	25.955	19,487.00	24,787.03	859.50	0.83
INTU	INTUIT INC	170.000	76.320	10,793.73	12,974.40	129.20	0.44
JPM	J P MORGAN CHASE & CO	600.000	58.480	22,614.21	35,088.00	912.00	1.18
JNJ	JOHNSON & JOHNSON	250.000	91.590	14,040.00	22,897.50	660.00	0.77
LOW	LOWE'S COMPANIES INC	500.000	49.550	16,304.25	24,775.00	360.00	0.83
MCD	MCDONALDS CORP	100.000	97.030	9,293.20	9,703.00	324.00	0.33
MCK	MCKESSON CORP	150.000	161.400	17,334.00	24,210.00	144.00	0.81
MRK	MERCK & CO. INC. NEW	480.000	50.050	16,393.40	24,024.00	844.80	0.81
NWHYX	NATIONWIDE GENEVA MID CAP GROWTH FUND	3,535.404	29.870	83,738.80	105,602.52		3.55
NEE	NEXTERA ENERGY, INC.	280.000	85.620	14,961.98	23,973.60	739.20	0.81
ORCL	ORACLE CORPORATION	690.000	38.260	15,142 69	26,399.40	331.20	0.89
PEP	PEPSICO INC	280.000	82.940	14,221.34	23,223.20	635.60	0.78
PM	PHILIP MORRIS INTERNATIONAL INC	390.000	87.130	18,882.21	33,980.70	1,466.40	1.14
PSX	PHILLIPS 66	320.000	77 130	19,595.66	24,681.60	499.20	0.83
PX	PRAXAIR INC	190.000	130.030	17,846.83	24,705.70	456.00	0.83
PG	PROCTER & GAMBLE CO	280.000	81.410	15,098.47	22,794.80	673.68	0.77
PRU	PRUDENTIAL FINANCIAL INC	140.000	92.220	6,801.00	12,910.80	296.80	0.43
QCOM	QUALCOMM INC	330.000	74.250	11,333.02	24,502.50	462.00	0.82
SLB	SCHLUMBERGER LTD	260.000	90.110	14,081.26	23,428.60	325.00	0.79
SBUX	STARBUCKS CORP	115.000	78.390	8,702 04	9,014.85	119.60	0.30
SYK	STRYKER CORP	170.000	75 140	7,101.41	12,773.80	207.40	0.43
TJX	TJX COS INC NEW	190.000	63.730	9,667.05	12,108.70	110.20	0.41
TGT	TARGET CORP	370.000	63.270	21,638.08	23,409.90	636.40	0.79
TXN	TEXAS INSTRS INC	560.000	43.910	17,494.31	24,589.60	672.00	0.83
TMO	THERMO FISHER SCIENTIFIC, INC.	130.000	111.350	4,751.04	14,475.50	78.00	0.49
MMM	3M CO	180.000	140.250	13,661.55	25,245.00	615.60	0.85
TIF	TIFFANY & CO	140.000	92.780	8,913.78	12,989.20	190.40	0.44
TRV	TRAVELERS COMPANIES, INC.	140.000	90.540	5,108.60	12,675.60	280.00	0.43
UNP	UNION PAC CORP	55.000	168.000	8,754.24	9,240.00	173.80	0.31
UTX	UNITED TECHNOLOGIES CORP	110.000	113.800	5,642.23	12,518.00	259.60	0.42
VZ	VERIZON COMMUNICATIONS	200.000	49.140	5,527.54	9,828.00	424.00	0.33
V	VISA INC - CLASS A SHRS	120.000	222.680	9,185.70	26,721.60	192.00	0.90
PKSFX	VIRTUS SMALL-MID CAP FUND-I	4,365.117	25.700	96,236.99	112,183.51	174.60	3.77
WMT	WAL MART STORES INC	270.000	78.690	20,204.07	21,246.30	507.60	0.71
WFC	WELLS FARGO & CO	750.000	45.400	25,634.40	34,050.00	900.00	1.14
	TOTAL FOR EQUITIES			1,129,745.51	1,534,181.68	24,129.29	51.60
	FIXED						
	AFLAC INC DTD 5/21/09 8.5% 05/15/2019	5,000.000	127.720	5,876.98	6,386.00	425.00	0.21
	AT&T INC DTD 05/13/08 5.6% 05/15/2018	6,000.000	113.561	6,133.40	6,813.66	336.00	0.23

AMERICAN EXPRESS CREDIT CORP SERIES: MTN DTD 09/13/2010 2.75% 09/15/2015	7,000.000	103.486	7,095.08	7,244.02	192.50	0.24
ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	7,000.000	104.100	7,064.97	7,287.00	201.25	0.24
APPLE INC DTD 05/03/2013 1% 05/03/2018	8,000.000	96.695	7,934.59	7,735.60	80.00	0.26
BHP BILLITON FIN USA LTD DTD 02/24/2012 1% 02/24/2015	15,000.000	100.548	15,004.31	15,082.20	150.00	0.51
BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	7,000.000	104.083	7,079.52	7,285.81	273.00	0.24
CSX CORP DTD 3/27/08 6.25% 04/01/2015	6,000.000	106.884	6,288.56	6,413.04	375.00	0.22
CA INC DTD 11/13/09 5.375% 12/01/2019	7,000.000	111.193	7,361.82	7,783.51	376.25	0.26
CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	11,000.000	125.332	13,387.72	13,786.52	869.00	0.46
CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	7,000.000	110.013	7,789.71	7,700.91	385.00	0.26
CITIGROUP INC DTD 01/10/2013 1.25% 01/15/2016	7,000.000	100.332	7,022.70	7,023.24	87.50	0.24
COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	6,000.000	115.577	6,288.84	6,934.62	342.00	0.23
CREDIT SUISSE NEW YORK DTD 5/4/09 5.5% 05/01/2014	14,000.000	101.630	14,172.47	14,228.20	770.00	0.48
DIRECTV HOLDGS/FING DTD 03/11/2010 3.55% 03/15/2015	7,000.000	103.297	7,104.34	7,230.79	248.50	0.24
DIRECTV HOLDGS/FING DTD 03/10/2011 3.5% 03/01/2016	7,000.000	104.969	7,409.85	7,347.83	245.00	0.25
DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	7,000.000	102.485	7,033.97	7,173.95	150.50	0.24
FEDERAL HOME LOAN MTG CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040	2,913.270	105.940	3,106.26	3,086.32	131.10	0.10
FEDERAL HOME LOAN MTG CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036	3,097.530	107.846	3,356.48	3,340.56	154.88	0.11
FEDERAL HOME LOAN MTGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040	4,398.800	102.789	4,721.84	4,521.48	175.95	0.15
FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	13,000.000	109.907	14,284.58	14,287.91	650.00	0.48
FEDERAL HOME LOAN MTG CORP DTD 01/07/2010 2.875% 02/09/2015	21,000.000	102.924	21,696.75	21,614.04	603.75	0.73
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041	5,451.640	103.004	5,640.74	5,615.41	218.07	0.19
FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	7,342.860	106.002	7,714.59	7,783.58	293.71	0.26
FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	3,830.530	106.229	4,074.72	4,069.13	172.37	0.14
FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042	5,375.180	99.440	5,362.58	5,345.08	188.13	0.18
FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	10,421.500	110.187	10,374.29	11,483.14	573.18	0.39
FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	1,439.810	110.038	1,426.97	1,584.34	79.19	0.05
FEDERAL NATIONAL MORTGAGE	6,605.800	108.621	7,124.98	7,175.29	330.29	0.24

ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035						
FEDERAL NATIONAL MORTGAGE ASSN POOL 735989 5.5% 02/01/2035	7,315.750	110.219	7,855.29	8,063.35	402.37	0.27
FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	5,947.130	107.604	5,745.48	6,399.35	297.36	0.22
FEDERAL NATIONAL MORTGAGE ASSN POOL #831811 DTD 10/01/06 6% 09/01/2036	2,162.490	111.070	2,256.09	2,401.88	129.75	0.08
FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	846.090	107.714	840.34	911.36	42.30	0.03
FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	988.130	110.684	1,001.72	1,093.70	59.29	0.04
FEDERAL NATIONAL MORTGAGE ASSN POOL #888021 DTD 11/01/2006 6% 12/01/2036	6,979 150	110.938	7,732.68	7,742.53	418.75	0.26
FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	3,846.010	111.057	3,874.86	4,271.26	230.76	0.14
FEDERAL NATIONAL MORTGAGE ASSN POOL # 888677 5.5% 08/01/2022	2,970.880	109.691	2,960.20	3,258.79	163.40	0.11
FEDERAL NATIONAL MORTGAGE ASSN POOL #917142 DTD 06/01/07 6% 06/01/2037	454.970	110.773	455.77	503.98	27.30	0.02
FEDERAL NATIONAL MORTGAGE ASSN POOL #938289 DTD 06/01/07 5.5% 07/01/2037	568.920	110.003	556.62	625.83	31.29	0.02
FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	2,976.640	110.740	3,007.82	3,296.33	178.60	0.11
FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	2,382.170	110.625	2,398.91	2,635.28	142.93	0.09
FEDERAL NATIONAL MORTGAGE ASSN POOL #963451 5% 06/01/2023	1,080.200	107.981	1,109.07	1,166.41	54.01	0.04
FEDERAL NATIONAL MORTGAGE ASSN POOL #985616 DTD 06/01/08 5.5% 04/01/2034	1,095.220	110.283	1,122.26	1,207.84	60.24	0.04
FEDERAL NATIONAL MORTGAGE ASSN POOL #995265 DTD 12/01/08 5.5% 01/01/2024	786.600	109.615	819.05	862.23	43.26	0.03
FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039	2,981.800	102.980	3,153.72	3,070.66	119.27	0.10
FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027	5,009.190	102.163	5,245.57	5,117.54	150.28	0.17
FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040	2,982.240	105.985	3,177.01	3,160.73	134.20	0.11
FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041	4,572.480	99.452	4,828.98	4,547.42	160.04	0.15
FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	7,402.410	104.624	7,679.99	7,744.70	259.08	0.26
GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	6,000.000	111.862	6,038.86	6,711.72	318.00	0.23
GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	6,000.000	121.797	6,683.00	7,307.82	450.00	0.25
GOLDMAN SACHS GROUP INC	7,000.000	101.786	7,080.97	7,125.02	420.00	0.24

DTD 5/6/09 6% 05/01/2014						
HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	6,000.000	124.211	7,013.64	7,452.66	487.50	0.25
HEWLETT-PACKARD CO DTD 12/02/2010 2.2% 12/01/2015	7,000.000	102.201	6,975.32	7,154.07	154.00	0.24
INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	7,000.000	99.349	6,977.46	6,954.43	231.00	0.23
INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	14,000.000	102.735	14,354.09	14,382.90	273.00	0.48
J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	6,000.000	118.025	6,339.44	7,081.50	378.00	0.24
MONDELEZ INTERNATIONAL DTD 02/08/2010 4 125% 02/09/2016	6,000.000	106.016	6,088.35	6,360.96	247.50	0.21
KRAFT FOODS INC DTD 12/04/2012 1.625% 06/04/2015	7,000.000	101.270	7,084.40	7,088.90	113.75	0.24
MARATHON OIL CORP DTD 10/29/2012 .9% 11/01/2015	7,000.000	100.083	7,000.67	7,005.81	63.00	0.24
MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	6,000.000	118.237	6,327.70	7,094.22	412.50	0.24
MERRILL LYNCH & CO 6.11% 01/29/2037	6,000.000	107.847	5,631.12	6,470.82	366.60	0.22
MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	6,000.000	113.669	6,166.83	6,820.14	337.50	0.23
MORGAN STANLEY DTD 11/20/2009 4.2% 11/20/2014	7,000.000	103.180	7,114.53	7,222.60	294.00	0.24
ONTARIO (PROVINCE OF) DTD 01/27/2011 1.375% 01/27/2014	15,000.000	100.078	14,999.22	15,011.70	206.25	0.50
ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	6,000.000	115.557	6,209.08	6,933.42	345.00	0.23
PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	14,000.000	102.894	14,566.82	14,405.16	805.00	0.48
PFIZER INC DTD 3/24/09 6.2% 03/15/2019	6,000 000	118.543	6,739.67	7,112.58	372.00	0.24
PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	6,000.000	107.279	5,930.96	6,436.74	270.00	0.22
ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	15,000.000	99.083	14,994.62	14,862 45	180.00	0.50
SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	7,000.000	105.152	7,057.97	7,360.64	245.00	0.25
TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	6,000.000	119.767	6,785.03	7,186.02	465.00	0.24
TARGET CORP CALLABLE 5.375% 05/01/2017	6,000.000	112.405	5,658.94	6,744.30	322.50	0.23
TIME WARNER CABLE 6.75% 07/01/2018	6,000.000	112.144	6,577.69	6,728.64	405.00	0.23
TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	7,000.000	101.518	6,993.35	7,106.26	238.00	0.24
UNITED STATES TREASURY 6.25% 08/15/2023	17,000.000	128.453	22,799.40	21,837.01	1,062.50	0.73
UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	18,000.000	81.047	14,807.04	14,588.46	517.50	0.49
UNITED STATES TREASURY N/B DTD 11/15/2010 2.625% 11/15/2020	28,000.000	101.625	29,454.76	28,455.00	735.00	0.96
UNITED STATES TREASURY DTD 11/30/2010 1.375% 11/30/2015	65,000.000	101.934	66,280.49	66,257.10	893.75	2.23
UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 .625% 07/15/2021	19,689.700	101.508	20,679.99	19,986.62	123.06	0.67
UNITED STATES TREASURY DTD 05/15/2013 1.75% 05/15/2023	16,000.000	90.133	14,769.10	14,421.28	280.00	0.48
VERIZON COMMUNICATIONS DTD	7,000.000	109.793	7,072.43	7,685.51	420.00	0.26

	03/28/2011 6% 04/01/2041						
	WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	6,000.000	114.070	6,034.97	6,844.20	345.00	0.23
	WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	6,000.000	120.185	7,853.13	7,211.10	372.00	0.24
	TOTAL FOR FIXED			687,896.08	700,852.11	25,330.51	23.55
	INTERNATIONAL						
AIEVX	INVESCO INTERNATIONAL GROWTH FD CL R5	5,292.756	34.300	159,999.99	181,541.53	2,529.94	6.10
MRSIX	MFS RESH INTL FD CL I	9,779.952	18.450	160,000.01	180,440.11	2,679.71	6.06
HIEMX	VIRTUS EMERGING MARKETS OPPORTUNITY-I	7,712.071	9.550	80,514.02	73,650.28	809.77	2.47
ACN	ACCENTURE PLC SEDOL #B4BNMY3 ISIN #IE00B4NMY34	300.000	82.220	20,695.62	24,666.00	558.00	0.83
IVZ	INVESCO LTD	650.000	36.400	21,638.54	23,660.00	585.00	0.80
LYB	LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	120.000	80.280	8,736.00	9,633.60	288.00	0.32
	TOTAL FOR INTERNATIONAL			451,584.18	493,591.52	7,450.42	16.58
	TOTAL PORTFOLIO			2,515,215.92	2,974,615.46	56,934.82	100.00

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: REGIONS BANK, TRUST DEPARTMENT
TRUSTEE
ADDRESS: 11 NORTH WATER STREET
MOBILE, AL 36602

TELEPHONE NUMBER: (251)690-1024

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

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	2,730,657.		
FEBRUARY	2,751,294.		
MARCH	2,808,063.		
APRIL	2,849,980.		
MAY	2,863,848.		
JUNE	2,817,927.		
JULY	2,919,277.		
AUGUST	2,711,534.		
SEPTEMBER	2,797,804.		
OCTOBER	2,881,995.		
NOVEMBER	2,930,670.		
DECEMBER	2,974,615.		
TOTAL	34,037,664.		
AVERAGE FMV	2,836,472.		