356103072 05/09/2014 4 27 PM

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 , and ending

Name of foundation: THE STILES-NICHOLSON FOUNDATION

A Employer identification number: 65-6103072

Number and street (or P O box number if mail is not delivered to street address): 4600 MILITARY TRAIL, SUITE 222 | Room/suite

B Telephone number (see instructions): 561-296-7000

City or town, state or province, country, and ZIP or foreign postal code: JUPITER FL 33458

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) ▶ $ 17,488,528

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)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	246,479	246,479		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	346,951			
	b	Gross sales price for all assets on line 6a 4,686,152				
	7	Capital gain net income (from Part IV, line 2)		346,951		
	8	Net short-term capital gain			0	
	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) STMT 1	168,436	168,436		
	12	**Total.** Add lines 1 through 11	761,866	761,866	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	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) STMT 2	3,850	3,850		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	54,903	4,903		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	10,640	10,640		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	69,393	19,393	0	0
	25	Contributions, gifts, grants paid	473,995			473,995
	26	**Total expenses and disbursements.** Add lines 24 and 25	543,388	19,393	0	473,995
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	218,478			
	b	**Net investment income** (if negative, enter -0-)		742,473		
	c	**Adjusted net income** (if negative, enter -0-)			0	

SCANNED MAY 30 2014

614
28

For Paperwork Reduction Act Notice, see instructions.

DAA

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	End of year (c) Fair Market Value
1	Cash – non-interest-bearing	639,217	515,532	515,532
2	Savings and temporary cash investments			
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 (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S. and state government obligations (attach schedule)			
b	Investments – corporate stock (attach schedule)			
c	Investments – corporate bonds (attach schedule)			
11	Investments – land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SEE STATEMENT 5	13,590,889	13,933,052	16,972,996
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	14,230,106	14,448,584	17,488,528
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0	
	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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	14,230,106	14,448,584	
30	Total net assets or fund balances (see instructions)	14,230,106	14,448,584	
31	Total liabilities and net assets/fund balances (see instructions)	14,230,106	14,448,584	

(Lines 1–16: Assets; lines 17–23: Liabilities; lines 24–31: Net Assets or Fund Balances)

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	14,230,106
2	Enter amount from Part I, line 27a	2	218,478
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14,448,584
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	14,448,584

DAA

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE WORKSHEET			
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				
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				
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	346,951
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	139,724

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	640,758	15,539,779	0.041233
2011	552,823	10,136,447	0.054538
2010	621,646	9,379,091	0.066280
2009	281,100	7,397,904	0.037997
2008	67,995	7,418,554	0.009166

2 **Total** of line 1, column (d)	2	0.209214
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	0.041843
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	16,644,643
5 Multiply line 4 by line 3	5	696,462
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,425
7 Add lines 5 and 6	7	703,887
8 Enter qualifying distributions from Part XII, line 4	8	473,995

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	14,849
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	14,849
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	14,849
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a 11,261		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 11,500		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	22,761
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	45
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,867
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 7,867 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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	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 ▶ DAVID J.S. NICHOLSON Telephone no ▶ 561-296-7000
4600 MILITARY TRAIL, SUITE 222
Located at ▶ JUPITER FL ZIP+4 ▶ 33458

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

		Line	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.

			Line	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)?	N/A	1b		
	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?	N/A	1c		
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? If "Yes," list the years ▶ 20 , 20 , 20 , 20	☐ 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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(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)?	N/A	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?	N/A ☐ 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?	N/A	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
DAVID J.S. NICHOLSON 3400 BARROW ISLAND ROAD	JUPITER FL 33477	TRUSTEE 0.25	0	0	0
C. LYNN NICHOLSON 3400 BARROW ISLAND ROAD	JUPITER FL 33477	TRUSTEE 0.00	0	0	0
LEEANNE S. LABANZ 119 SARDINIA CIRCLE	JUPITER FL 33458	TRUSTEE 0.25	0	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 ▶ 0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
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	16,349,627
b	Average of monthly cash balances		1b	548,488
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	16,898,115
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	0
3	Subtract line 2 from line 1d		3	16,898,115
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	253,472
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	16,644,643
6	**Minimum investment return.** Enter 5% of line 5		6	832,232

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	832,232
2a	Tax on investment income for 2013 from Part VI, line 5	2a 14,849		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	14,849
3	Distributable amount before adjustments Subtract line 2c from line 1		3	817,383
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	817,383
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	817,383

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	473,995
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	473,995
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	473,995

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				817,383
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			435,265	
b Total for prior years: 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 473,995				
a Applied to 2012, but not more than line 2a			435,265	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				38,730
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				778,653
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

1 Information Regarding Foundation Managers:

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

DAVID J.S. NICHOLSON

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

N/A

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

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

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

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 SEE ATTACHED SCHEDULE 1				473,995
Total			▶ 3a	473,995
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					246,479
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					346,951
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b INCOME FROM K-1 INVESTMENTS					168,436
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	761,866

13 **Total.** Add line 12, columns (b), (d), and (e) 13 761,866

(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)
N/A	

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
N/A			

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
N/A		

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

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

Signature of officer or trustee: [signature] Date: 5/16/14 Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed
WILLIAM J. GATARZ	[signature]	5/14/14	

Firm's name ▶ OLSSON & COMPANY CPAS, LLC — PTIN P00403444

Firm's address ▶ 200 COTTONTAIL LANE, SUITE A105W SOMERSET, NJ 08873 — Firm's EIN ▶ 22-3342786 — Phone no 732-469-5555

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2013

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

Name: THE STILES-NICHOLSON FOUNDATION

Employer Identification Number: 65-6103072

	(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)
(1)	PERMANENT PORTFOLIO	P	05/30/08	04/12/13
(2)	PERMANENT PORTFOLIO	P	09/22/08	04/12/13
(3)	KEY ENERGY SERVICES, INC.	P	12/02/08	06/19/13
(4)	KEY ENERGY SERVICES, INC.	P	12/02/08	06/28/13
(5)	TCW TOTAL RETURN BOND FUND CL I	P	12/29/09	06/28/13
(6)	AMANA TRUST GROWTH	P	11/17/10	11/04/13
(7)	AMANA TRUST GROWTH	P	09/02/10	11/04/13
(8)	KEY ENERGY SERVICES, INC.	P	12/02/08	11/07/13
(9)	KEY ENERGY SERVICES, INC.	P	12/04/08	11/07/13
(10)	KEY ENERGY SERVICES, INC.	P	11/20/08	11/07/13
(11)	COHEN & STEERS INFRASTRUCTURE	P	02/13/09	11/25/13
(12)	COHEN & STEERS QUAL INC REALTY	P	01/26/09	11/26/13
(13)	HARDING LOEVNER INT'L EQ INSTL	P	09/25/12	12/23/13
(14)	COHEN & STEERS QUAL INC REALTY	P	01/26/09	12/23/13
(15)	COHEN & STEERS QUAL INC REALTY	P	02/02/09	12/23/13

	(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)
(1)	36,954		29,000	7,954
(2)	199,314		150,000	49,314
(3)	54,440		36,588	17,852
(4)	31,040		21,140	9,900
(5)	198,361		198,245	116
(6)	202,032		150,000	52,032
(7)	220,005		150,000	70,005
(8)	56,829		29,677	27,152
(9)	763		388	375
(10)	58,386		29,159	29,227
(11)	22,156		8,348	13,808
(12)	11,524		3,950	7,574
(13)	199,975		170,533	29,442
(14)	88,197		30,902	57,295
(15)	39,303		13,703	25,600

	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))
(1)				7,954
(2)				49,314
(3)				17,852
(4)				9,900
(5)				116
(6)				52,032
(7)				70,005
(8)				27,152
(9)				375
(10)				29,227
(11)				13,808
(12)				7,574
(13)				29,442
(14)				57,295
(15)				25,600

•656103072 05/09/2014 4 27 PM

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | For calendar year 2013, or tax year beginning , and ending | **2013**

Name: THE STILES-NICHOLSON FOUNDATION

Employer Identification Number: 65-6103072

	(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)
(1)	COHEN & STEERS QUAL INC REALTY	P	01/29/09	12/23/13
(2)	AMER FUNDS EUROPACIFIC GR F-2	P	05/05/99	12/26/13
(3)	AMER FUNDS FUNDAMENTAL INVS F-2	P	12/31/07	12/26/13
(4)	MATTHEWS ASIA DIVIDEND FUND INSTL	P	11/01/12	12/26/13
(5)	MATTHEWS ASIA DIVIDEND FUND INSTL	P	08/27/10	12/26/13
(6)	HARDING LOEVNER INT'L EQ INSTL	P	09/25/12	12/27/13
(7)	HARDING LOEVNER INT'L EQ INSTL	P	11/17/10	12/27/13
(8)	COHEN & STEERS QUAL INC REALTY	P	01/29/09	12/27/13
(9)	COHEN & STEERS QUAL INC REALTY	P	02/05/09	12/27/13
(10)	COHEN & STEERS QUAL INC REALTY	P	02/13/09	12/27/13
(11)	WAVE HILL CAYMAN LTD.	P	06/01/12	08/31/13
(12)	ATREAUS OVERSES FUND	P	06/27/12	11/22/13
(13)	SEE SCHED ACCT # 75223098	P	VARIOUS	VARIOUS
(14)	SEE SCHED ACCT # 75223098	P	VARIOUS	VARIOUS
(15)	CHARLES SCHWAB-CAP GAIN DIST.			

	(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)
(1)	48,162		16,738	31,424
(2)	99,975		10,449	89,526
(3)	182,759		150,000	32,759
(4)	215,298		200,025	15,273
(5)	248,777		214,226	34,551
(6)	34,871		29,492	5,379
(7)	65,104		52,079	13,025
(8)	37,507		12,987	24,520
(9)	17,617		5,956	11,661
(10)	1,448		483	965
(11)	216,159		750,000	-533,841
(12)	1,002,158		1,000,000	2,158
(13)	990,309		850,585	139,724
(14)	35,329		24,548	10,781
(15)	71,400			71,400

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))
(1)				31,424
(2)				89,526
(3)				32,759
(4)				15,273
(5)				34,551
(6)				5,379
(7)				13,025
(8)				24,520
(9)				11,661
(10)				965
(11)				-533,841
(12)				2,158
(13)				139,724
(14)				10,781
(15)				71,400

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INCOME FROM K-1 INVESTMENTS	$ 168,436	$ 168,436	$
TOTAL	$ 168,436	$ 168,436	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	$ 3,850	$ 3,850	$	$
TOTAL	$ 3,850	$ 3,850	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES -SCHWAB	$ 3,448	$ 3,448	$	$
FOREIGN TAXES -WESTERN INT'L	1,455	1,455		
FEDERAL INCOME TAX (2012 EXT)	50,000			
TOTAL	$ 54,903	$ 4,903	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
PORTFOLIO MANAGEMENT FEES	10,640	10,640		
TOTAL	$ 10,640	$ 10,640	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD WELLESLEY INCOME FUND	$ 90,000	$ 190,025	COST	$ 217,508
AMERICAN FDS EUROPACIFIC GROWTH	27,270	16,822	COST	163,231
AMERICAN FUNDS FUNDAMENTAL INV FD	150,000		COST	
KAYNE ANDERSON REAL ESTATE PARTNERS	318,230	277,170	COST	195,420
ISHARES S& P US PREFERRED STOCK	186,807	186,807	COST	244,293
KEY ENERGY SERVICES	116,953		COST	
PERMANENT PORTFOLIO	179,000		COST	
TEMPLETON GLOBAL BOND ADV	200,000	200,000	COST	234,349
FRANKLIN INT'L SMALL CO. GROWTH FUND	200,000	325,025	COST	447,583
COHEN & STEERS REIT & UTILITY INCOME	52,975	44,627	COST	121,501
COHEN & STEERS QUALITY INCOME REALTY	160,558	75,841	COST	232,217
JPM ALERIAN MLP	199,888	199,888	COST	324,450
TCW TOTAL RETURN BOND FUND	200,000		COST	
AMANA TRUST GROWTH	300,000		COST	
HARDING LOEVNER INT'L EQ	500,025	247,921	COST	311,908
MATTHEWS ASIA DIVIDEND FUND	500,025	85,774	COST	100,387
MATTHEWS PACIFIC TIGER FUND	250,000	250,000	COST	290,214
SPDR'S S&P 500 ETF	2,550,069	2,662,939	COST	3,514,835
YACHTMAN FOCUSED FUND	300,000	300,000	COST	447,451
AG NET LEASE II	466,412	438,841	COST	499,631
MILLENNIUM INTERNATIONAL LLC	1,000,000	1,000,000	COST	1,450,650
JP MORGAN EQUITY INDEX SELECT	310,000	310,000	COST	432,406
SPDR HIGH DIVIDEND ETF	200,861	200,861	COST	284,670
JOHN HANCOCK TAX-ADVANT. DIV.	58,851	58,851	COST	111,142
FPA CRESCENT	250,000	250,000	COST	296,373
COHEN & STEERS REIT & PREF INCOME	77,285	77,285	COST	224,510
ATREAUS OVERSEAS FUND	1,000,000		COST	
WAVE HILL CAYMAN LTD	1,000,000		COST	
BLACK DIAMOND THEMATIC LTD	1,000,000	1,000,000	COST	1,124,603
QIM TACTICAL AGG OFFSHORE FUND	1,000,000	1,000,000	COST	1,106,501
WESTERN INT'L - ZPR	745,680	899,637	COST	949,520
ARTISAN GLOBAL VALUE FUND		300,000	COST	302,962
FIDELITY JAPAN SMALLER CO.		200,050	COST	204,178
LAZARD FUNDS INC		300,025	COST	303,994
OAKMARK GLOBAL SELECT		200,000	COST	206,246
OPPENHEIMER DEVELOPING MARKETS		200,000	COST	198,286
POWERSHARTES BUYBACK ARCH.		128,427	COST	129,240

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VILLERE BALANCED INV	$	$ 200,000	COST	$ 201,181
AGSF L.P.		1,027,985	COST	1,027,674
FORMAN EASTCHESTER PTRS		164,775	COST	164,775
FORMAN LAGANA PTRS		517,709	COST	517,709
FORMAN WSR PTRS		344,211	COST	344,211
KAYNE ANDERSON R/E III		51,556	COST	47,187
TOTAL	$ 13,590,889	$ 13,933,052		$ 16,972,996

Realized Gain/Loss

Range: 1/1/2013 to 12/31/2013

Stiles-Nicholson Foundation

Account: 75223098. All Asian

Security Description	Symbol	Date Acquired	Date Sold	Quantity	Tax Cost Per Share	Tax Cost	Net Proceeds Per Share	Net Proceeds	Short Term G/(L)	Long Term G/(L)
Stocks										
Adv Info Tech-NVDR	AIT T	10/11/2012	2/12/2013	2,700 000	2 0072	5,419 47	2 4179	6,528 21	1,108 74	-
Adv Info Tech-NVDR	AIT.T	10/11/2012	2/13/2013	2,800 000	2 0072	5,620 19	2 4328	6,811 96	1,191.77	-
Adv Info Tech-NVDR	AIT.T	8/9/2013	10/10/2013	5,100 000	2 7851	14,204 07	2 7004	13,771 99	(432 08)	-
Adv Info Tech-NVDR	AIT T	8/9/2013	10/11/2013	2,000 000	2 7851	5,570 23	2 6576	5,315 20	(255 03)	-
Adv. Info Tech-NVDR	AIT T	9/11/2013	10/11/2013	2,100.000	2.5641	5,384.53	2 6576	5,580 96	196.43	-
Asia Metal Co	AMC.T	5/10/2013	9/19/2013	45,000 000	0.1439	6,474.07	0.0908	4,087 86	(2,386 21)	-
Asia Metal Co.	AMC.T	7/8/2013	9/19/2013	52,000 000	0.1124	5,845.21	0 0908	4,723 74	(1,121 47)	-
8895 ARNEST ONE	ARNES.Y	10/11/2012	1/22/2013	700 000	14 9922	10,494 57	18 0064	12,604 48	2,109 91	-
Asti Corp	ASTI Y	5/28/2013	8/5/2013	3,000 000	2 6686	8,005 68	2 2777	6,833.12	(1,172 56)	-
Asti Corp	ASTI Y	5/29/2013	8/5/2013	1,000 000	2.7773	2,777 29	2 2777	2,277 71	(499.58)	-
Boustead Ltd	BTSS.S	10/11/2012	11/20/2013	4,000 000	0 7982	3,192.88	1 3094	5,237 66	-	2,044 78
Boustead Ltd.	BTSS S	1/15/2013	11/20/2013	3,000.000	0 9174	2,752.16	1 3094	3,928.24	1,176 08	-
Boustead Ltd	BTSS S	2/14/2013	8/14/2013	5,000 000	1 0503	5,251.57	1 0759	5,379 48	127 91	-
Boustead Ltd.	BTSS S	5/20/2013	8/14/2013	4,000 000	1 1825	4,730.17	1 0759	4,303 59	(426.58)	-
Seafresh Indus-R	CFRES T	11/13/2012	5/15/2013	15,000 000	0 3011	4,517.24	0 2681	4,021.14	(496 11)	-
Seafresh Indus-R	CFRES T	11/13/2012	5/16/2013	18,000 000	0 3011	5,420 69	0 2650	4,769.39	(651 30)	-
Seafresh Indus-R	CFRES T	12/11/2012	5/14/2013	4,000 000	0.3293	1,317.14	0 2844	1,137.78	(179 36)	-
Seafresh Indus-R	CFRES T	12/11/2012	5/15/2013	13,000 000	0 3293	4,280.71	0 2681	3,484 98	(795 72)	-
Seafresh Indus-R	CFRES T	3/1/2013	4/26/2013	15,000 000	0 4052	6,078 26	0 3163	4,743 95	(1,334 31)	-
Seafresh Indus-R	CFRES T	3/1/2013	5/14/2013	10,000 000	0 4052	4,052 17	0 2844	2,844 45	(1,207.72)	-
8014, Chori Co.	CHORI Y	3/7/2013	7/25/2013	200 000	11 6356	2,327.11	10 4529	2,090 57	(236 54)	-
8014, Chori Co	CHORI Y	3/7/2013	7/30/2013	400.000	11 6356	4,654 23	10 2190	4,087.58	(566 65)	-
8014, Chori Co.	CHORI Y	3/8/2013	7/30/2013	500.000	11 6215	5,810 76	10 2190	5,109.48	(701 29)	-
8014, Chori Co	CHORI Y	7/23/2013	7/30/2013	300 000	11.1017	3,330 51	10 2190	3,065 69	(264 83)	-
City Steel	CITY T	10/11/2012	5/16/2013	37,000 000	0 1092	4,041 68	0 1347	4,983 94	942 26	-
City Steel	CITY.T	10/11/2012	6/12/2013	73,000 000	0 1092	7,974 12	0 1033	7,539 44	(434.68)	-
City Steel	CITY T	3/19/2013	5/16/2013	10,000 000	0 1484	1,483 83	0.1347	1,347 01	(136 82)	-
City Steel	CITY.T	3/20/2013	5/16/2013	15,000 000	0 1487	2,230 72	0.1347	2,020 51	(210 21)	-
Chiangmai Foods	CM.T	10/12/2012	2/26/2013	32,000 000	0 1499	4,795 20	0 1714	5,485.84	690.64	-
Chiangmai Foods	CM T	10/12/2012	2/27/2013	9,000.000	0 1499	1,348 65	0 1665	1,498 24	149 59	-
Chiangmai Foods	CM.T	10/12/2012	2/28/2013	34,000 000	0 1499	5,094 90	0 1660	5,645 26	550 36	-

REALIZED GAIN + LOSS ACCT # 75223098 START

Stiles-Nicholson Foundation

Account: 75223098. All Asian

Conscience Food LTD	CSHL.S	10/11/2012	9/6/2013	50,000 000	0 1482	7,410.50	0 1177	5,887 46	(1,523 04)	-
Conscience Food LTD	CSHL S	1/17/2013	9/6/2013	16,000 000	0 1436	2,297 57	0 1177	1,883 99	(413.58)	-
Conscience Food LTD	CSHL S	1/22/2013	9/6/2013	15,000 000	0 1481	2,221 32	0 1177	1,766 24	(455 08)	-
DCON Products-R	DCON.T	10/12/2012	2/19/2013	13,000 000	0 2002	2,602 04	0 3190	4,146 99	1,544 95	-
DCON Products-R	DCON T	10/12/2012	2/26/2013	8,000 000	0 2002	1,601 25	0 3406	2,724.86	1,123 61	-
DCON Products-R	DCON.T	10/12/2012	2/27/2013	6,000 000	0 2002	1,200 94	0 3356	2,013 46	812 52	-
Delta Electro	DELTA T	4/30/2013	8/14/2013	11,000 000	1 3020	14,321 52	1 5172	16,689 27	2,367.75	-
Delta Electro	DELTA T	4/30/2013	12/11/2013	4,000 000	1 3020	5,207 82	1 5542	6,216 93	1,009 10	-
Delta Electro	DELTA T	5/7/2013	12/11/2013	6,000 000	1 2823	7,693.63	1 5542	9,325 39	1,631 76	-
EASON PAINT	EASON T	2/26/2013	5/17/2013	10,000 000	0 1439	1,438 51	0 1451	1,451 29	12 78	-
EASON PAINT	EASON T	2/26/2013	5/22/2013	14,000 000	0 1439	2,013 91	0 1476	2,066 25	52.34	-
EASON PAINT	EASON.T	2/26/2013	5/28/2013	15,000 000	0 1439	2,157 77	0 1389	2,083 78	(73.99)	-
Ezion Holdings LTD	EZHL.S	10/11/2012	11/12/2013	2,400 000	0 9063	2,175 22	1 6760	4,022 36	-	1,847 13
Ezion Holdings LTD	EZHL S	5/20/2013	11/12/2013	3,600 000	1 5912	5,728 32	1 6760	6,033 53	305 21	-
Food & Drinks-R	F&D.T	11/14/2012	1/3/2013	2,000 000	1 1811	2,362 22	1 9366	3,873 25	1,511.03	-
Food & Drinks-R	F&D T	11/14/2012	1/17/2013	2,100 000	1.1811	2,480 33	1 8348	3,853.14	1,372 81	-
8881 Nisshin Fudosan	FUDOS Y	10/11/2012	4/12/2013	500 000	5 5469	2,773 43	9 4922	4,746 08	1,972 65	-
8881 Nisshin Fudosan	FUDOS Y	10/11/2012	4/22/2013	700 000	5 5469	3,882 80	9 6679	6,767.50	2,884 70	-
8881 Nisshin Fudosan	FUDOS.Y	10/11/2012	5/13/2013	700 000	5 5469	3,882 80	7 7402	5,418 14	1,535 34	-
8881 Nisshin Fudosan	FUDOS Y	10/11/2012	5/14/2013	700 000	5 5469	3,882 80	7 5442	5,280 94	1,398 14	-
8881 Nisshin Fudosan	FUDOS Y	1/4/2013	4/12/2013	100 000	6 2888	628 88	9.4922	949.22	320.34	-
5185 Fukoku	FUKOK.Y	10/11/2012	2/4/2013	1,000.000	8 7102	8,710 25	8 7976	8,797 65	87 40	-
5185 Fukoku	FUKOK.Y	10/11/2012	2/12/2013	1,100 000	8 7102	9,581 27	8 4104	9,251 47	(329 80)	-
5185 Fukoku	FUKOK Y	1/4/2013	2/4/2013	100 000	8 9029	890 29	8 7976	879 76	(10 53)	-
7856 Hagihara	HAG Y	10/11/2012	4/17/2013	1,000 000	16 3851	16,385 05	18 3969	18,396 88	2,011 83	-
7856 Hagihara	HAG Y	10/11/2012	9/11/2013	300 000	16.3851	4,915 52	15 0304	4,509 11	(406.41)	-
7856 Hagihara	HAG.Y	1/7/2013	9/11/2013	100 000	15 4419	1,544 19	15 0304	1,503 04	(41 16)	-
Hana Microelec	HANA.T	2/28/2013	5/15/2013	6,000.000	0 8256	4,953 77	0 7809	4,685 51	(268 26)	-
Hana Microelec	HANA T	2/28/2013	5/17/2013	9,000 000	0 8256	7,430 66	0 7175	6,457.51	(973.15)	-
Hwafong Rubber-R	HFT.T	10/11/2012	5/15/2013	20,000 000	0 0815	1,629 85	0 0884	1,767.71	137.86	-
Hwafong Rubber-R	HFT.T	1/10/2013	5/14/2013	15,000 000	0 0863	1,294 51	0 0881	1,321 41	26 90	-
Hwafong Rubber-R	HFT T	1/10/2013	5/15/2013	10,000 000	0 0863	863 01	0 0884	883 85	20 85	-
Hwafong Rubber-R	HFT.T	1/11/2013	5/13/2013	20,000 000	0 0868	1,736 53	0 0893	1,785 64	49.11	-
Hwafong Rubber-R	HFT.T	1/14/2013	4/19/2013	1,000 000	0 0888	88 79	0 1222	122 22	33.43	-
Hwafong Rubber-R	HFT.T	1/14/2013	5/13/2013	25,000 000	0 0888	2,219 77	0 0893	2,232 04	12.28	-
Hwafong Rubber-R	HFT.T	1/15/2013	4/19/2013	25,000 000	0 0976	2,441 05	0 1222	3,055.49	614 44	-
Hwafong Rubber-R	HFT T	1/16/2013	4/19/2013	12,000 000	0 0939	1,126 71	0 1222	1,466 64	339 93	-
Hwafong Rubber-R	HFT.T	1/17/2013	4/19/2013	12,000.000	0 0937	1,123 89	0 1222	1,466 64	342 75	-
5821, Hirakawa Hewtech	HIRA Y	2/14/2013	5/8/2013	500 000	8 8434	4,421 68	8 7351	4,367.56	(54 12)	-
Interhides	IHL.T	2/26/2013	4/25/2013	8,000 000	0 3305	2,644 14	0 3026	2,420.45	(223 69)	-
Interhides	IHL.T	2/26/2013	4/26/2013	8,000.000	0 3305	2,644 14	0 3081	2,465 16	(178 98)	-
8880, IIDA Home Max	IIDA.Y	12/12/2012	1/22/2013	800 000	9 0852	7,268 13	13 1454	10,516 33	3,248 20	-

Stiles-Nicholson Foundation

Account: 75223098. All Asian

Kreuz	KRZL.S	10/11/2012	8/14/2013	4,000 000	0 3512	1,404 63	0 5995	2,397.87	993.24	-
Kreuz	KRZL.S	10/11/2012	11/14/2013	13,000 000	0 3512	4,565 04	0 6224	8,091.35	-	3,526 31
Kreuz	KRZL S	12/13/2012	11/14/2013	14,000 000	0.3329	4,660.67	0 6224	8,713.76	4,053 09	-
Kreuz	KRZL S	2/25/2013	8/14/2013	10,000 000	0 3869	3,869 14	0 5995	5,994 68	2,125 54	-
Kreuz	KRZL S	5/20/2013	8/14/2013	5,000 000	0 6159	3,079 58	0 5995	2,997.34	(82 24)	-
3355 Kuriyama Corp	KURI Y	10/11/2012	1/22/2013	400 000	6 0134	2,405 35	10 4027	4,161 09	1,755 74	-
3355 Kuriyama Corp	KURI Y	10/11/2012	2/12/2013	700.000	6 0134	4,209 36	10 3849	7,269 40	3,060 04	-
3355 Kuriyama Corp	KURI Y	10/11/2012	5/7/2013	400 000	6 0134	2,405 35	12 8804	5,152.16	2,746 81	-
3355 Kuriyama Corp	KURI.Y	10/11/2012	5/13/2013	300 000	6 0134	1,804 01	11 4581	3,437 43	1,633 42	-
3355 Kuriyama Corp	KURI Y	10/11/2012	5/14/2013	300 000	6 0134	1,804 01	11 5379	3,461 38	1,657 37	-
3355 Kuriyama Corp	KURI.Y	10/11/2012	8/26/2013	900 000	6 0134	5,412 03	12 7170	11,445 33	6,033 30	-
3355 Kuriyama Corp	KURI.Y	10/11/2012	9/10/2013	700 000	6.0134	4,209.36	14 1148	9,880 39	5,671 03	-
7615, Kyoto Kimono	KYOTO Y	2/14/2013	3/22/2013	300 000	11 5353	3,460 60	11 3973	3,419 20	(41.40)	-
7615, Kyoto Kimono	KYOTO.Y	2/15/2013	3/22/2013	200 000	11 6521	2,330 42	11.3973	2,279 47	(50 95)	-
7615, Kyoto Kimono	KYOTO Y	2/19/2013	3/21/2013	300.000	12.3422	3,702 65	11 4485	3,434.55	(268 10)	-
7615, Kyoto Kimono	KYOTO Y	2/19/2013	3/22/2013	200 000	12 3422	2,468 43	11 3973	2,279 47	(188 96)	-
7615, Kyoto Kimono	KYOTO Y	2/20/2013	3/21/2013	500 000	12.7293	6,364 65	11 4485	5,724 24	(640 41)	-
Lee Feedmill	LEE T	10/11/2012	2/27/2013	45,000 000	0.1229	5,531 40	0 1248	5,616 02	84 62	-
Lee Feedmill	LEE T	10/11/2012	5/13/2013	45,000 000	0 1229	5,531 40	0 1019	4,584.68	(946.72)	-
8066 Mitani Corp.	MITAN.Y	12/6/2012	5/21/2013	100 000	11 8144	1,181 44	16 4559	1,645 59	464 15	-
8066 Mitani Corp.	MITAN Y	2/14/2013	5/8/2013	100 000	15 5303	1,553 03	17.5348	1,753 48	200 46	-
8066 Mitani Corp.	MITAN.Y	2/14/2013	5/15/2013	200 000	15 5303	3,106.05	16 5755	3,315 09	209.04	-
8066 Mitani Corp	MITAN Y	2/14/2013	5/21/2013	100 000	15 5303	1,553 03	16 4559	1,645 59	92.56	-
Major Develop-R	MJD T	1/30/2013	5/29/2013	50,000 000	0 1055	5,273 50	0 0783	3,916 85	(1,356 65)	-
7292 Murakami Corp	MURAK Y	10/11/2012	5/21/2013	1,000 000	11 9528	11,952 77	15 0098	15,009 79	3,057 02	-
9384 NAIGAI Trans Line	NAIGA Y	10/11/2012	2/26/2013	400 000	12.0230	4,809 20	11.9335	4,773 39	(35.81)	-
9384 NAIGAI Trans Line	NAIGA Y	10/11/2012	5/8/2013	200 000	12 0230	2,404 60	14 2955	2,859.09	454.49	-
9384 NAIGAI Trans Line	NAIGA.Y	1/7/2013	5/8/2013	200 000	10 6603	2,132.06	14 2955	2,859 09	727 03	-
NAKAYO TELECOMS	NAKA Y	5/23/2013	8/8/2013	1,000.000	3 5039	3,503 94	2.9860	2,985 96	(517.98)	-
NAKAYO TELECOMS	NAKA Y	5/24/2013	8/8/2013	2,000 000	3 6148	7,229 50	2 9860	5,971.92	(1,257 58)	-
6042 Nikki	NIKKI.Y	10/11/2012	11/5/2013	1,000.000	2 9286	2,928 57	3 0376	3,037 57	-	109.00
6042 Nikki	NIKKI.Y	10/11/2012	11/19/2013	1,000 000	2 9286	2,928 57	2 7448	2,744 79	-	(183 78)
6042 Nikki	NIKKI.Y	10/18/2012	11/19/2013	1,000 000	2 8453	2,845 31	2 7448	2,744 79	-	(100 52)
6042 Nikki	NIKKI Y	12/28/2012	11/5/2013	1,000.000	2 9594	2,959 41	3 0376	3,037 57	78 16	-
Noble Development Pub	NOBLE.T	10/11/2012	2/14/2013	60,000 000	0 2007	12,041 85	0 2723	16,339 91	4,298 06	-
Noble Development Pub	NOBLE T	10/11/2012	5/15/2013	6,000 000	0 2007	1,204 19	0 3329	1,997 69	793 51	-
Noble Development Pub	NOBLE T	10/11/2012	5/16/2013	15,000 000	0 2007	3,010 46	0 3326	4,989 65	1,979 19	-
Noble Development Pub	NOBLE.T	10/11/2012	5/21/2013	5,000 000	0 2007	1,003 49	0.3732	1,866 04	862.55	-

Stiles-Nicholson Foundation

Account: 75223098, All Asian

Noble Development Pub	NOBLE T	10/11/2012	5/23/2013	10,000 000	0 2007	2,006 98	0 3247	3,246 63	1,239 66	-
Noble Development Pub	NOBLE.T	10/11/2012	5/28/2013	12,000 000	0 2007	2,408 37	0 3330	3,996 37	1,588 00	-
Noble Development Pub	NOBLE.T	10/11/2012	5/30/2013	12,000 000	0 2007	2,408.37	0 3139	3,767 33	1,358 96	-
OKP Holdings LTD	OKPH S	10/11/2012	1/3/2013	9,000 000	0 4368	3,931.08	0 4271	3,844 27	(86 81)	-
OKP Holdings LTD	OKPH S	10/11/2012	2/21/2013	8,000 000	0 4368	3,494 30	0 4181	3,344 78	(149.52)	-
Pan United Corp	PANU S	12/13/2012	8/15/2013	4,000 000	0 5791	2,316 54	0 6824	2,729 65	413 11	-
Pan United Corp	PANU S	1/15/2013	8/15/2013	3,000 000	0 6765	2,029 63	0 6824	2,047.24	17 61	-
Pan United Corp	PANU.S	5/20/2013	8/15/2013	1,000 000	0 7736	773 61	0 6824	682.41	(91.20)	-
Premier Marketing NVDR	PM T	10/11/2012	1/30/2013	20,000 000	0 1801	3,601 33	0 3022	6,044.86	2,443 53	-
Premier Marketing NVDR	PM.T	10/11/2012	2/12/2013	25,000 000	0 1801	4,501 67	0 3016	7,538 94	3,037.27	-
Premier Marketing NVDR	PM.T	10/11/2012	2/22/2013	15,000 000	0 1801	2,701 00	0 3297	4,945 91	2,244.91	-
Premier Marketing NVDR	PM T	10/11/2012	2/26/2013	11,000 000	0 1801	1,980 73	0.3312	3,643.32	1,662 59	-
Premier Marketing NVDR	PM.T	10/11/2012	2/27/2013	14,000.000	0 1801	2,520 93	0 3343	4,680 50	2,159 57	-
Premier Marketing NVDR	PM T	10/11/2012	4/25/2013	12,000.000	0.1801	2,160.80	0 3888	4,665 76	2,504 96	-
Pre Built	PREB T	10/11/2012	2/19/2013	25,000 000	0 2299	5,746 75	0.4239	10,596.77	4,850 02	-
Pre Built	PREB.T	8/15/2013	9/19/2013	9,000 000	0 3041	2,736.63	0 2777	2,499.15	(237.47)	-
Pre Built	PREB T	8/15/2013	12/9/2013	13,000 000	0 3041	3,952 90	0 2072	2,694 21	(1,258 69)	-
Pre Built	PREB.T	8/16/2013	8/20/2013	11,000 000	0 3060	3,366 36	0 2598	2,857 34	(509 02)	-
Pre Built	PREB T	8/16/2013	9/19/2013	4,000 000	0 3060	1,224 13	0 2777	1,110 74	(113 40)	-
Prinsiri	PRIN T	10/11/2012	2/12/2013	245,000 000	0 0668	16,361.10	0 0825	20,219 15	3,858 05	-
Prinsiri	PRIN T	10/11/2012	8/6/2013	83,000 000	0 0668	5,542.74	0 0468	3,887 65	(1,655 09)	-
Prinsiri	PRIN T	3/26/2013	7/25/2013	35,000 000	0 0796	2,785 75	0 0524	1,833 34	(952.41)	-
Prinsiri	PRIN T	5/29/2013	7/25/2013	13,000.000	0 0725	942 84	0 0524	680 96	(261 88)	-
Prinsiri	PRIN T	5/30/2013	7/25/2013	40,000 000	0 0725	2,900 77	0 0524	2,095.25	(805 52)	-
Prinsiri	PRIN T	5/30/2013	8/6/2013	7,000 000	0 0725	507.63	0 0468	327 87	(179 76)	-
QTC Energy	QTC.T	10/11/2012	2/19/2013	70,000 000	0 1300	9,103 30	0 2235	15,645 20	6,541 90	-
QTC Energy	QTC T	10/11/2012	2/20/2013	52,000 000	0.1300	6,762 45	0 2284	11,876 30	5,113 85	-
QTC Energy	QTC.T	10/11/2012	2/21/2013	18,000.000	0 1300	2,340 85	0 2284	4,111 11	1,770 26	-
3023 Rasa	RASA Y	10/11/2012	3/22/2013	600 000	4 5134	2,708 04	5 0947	3,056 83	348 79	-
3023 Rasa	RASA Y	10/11/2012	3/26/2013	1,000 000	4 5134	4,513 40	5 0864	5,086 36	572 96	-
3023 Rasa	RASA Y	1/7/2013	3/22/2013	300 000	4 6731	1,401 93	5 0947	1,528 41	126 48	-
3023 Rasa	RASA Y	2/6/2013	3/18/2013	600 000	5 1737	3,104 22	5 1364	3,081 81	(22 41)	-
3023 Rasa	RASA Y	2/6/2013	3/22/2013	100 000	5 1737	517 37	5 0947	509 47	(7 90)	-
6462 Riken Corp	RIKEN Y	10/11/2012	7/24/2013	2,000 000	3 4716	6,943 20	4 2689	8,537 85	1,594 65	-
6462 Riken Corp	RIKEN Y	1/4/2013	5/10/2013	1,000 000	3 7518	3,751.75	4 3348	4,334 82	583 07	-
SENA DEVELOP	SENA T	10/11/2012	1/3/2013	10,000 000	0 1173	1,173.14	0.1085	1,084 83	(88 31)	-

Stiles-Nicholson Foundation

Account: 75223098, All Asian

SENA DEVELOP	SENA T	10/11/2012	1/4/2013	30,000 000	0 1173	3,519 43	0 1086	3,256 55	(262 88)	-
Shinko Shoji	SHINK Y	2/13/2013	7/31/2013	300 000	9 6727	2,901 81	8 1341	2,440 24	(461 57)	-
Shinko Shoji	SHINK Y	2/14/2013	7/29/2013	700 000	10.1603	7,112 24	8 3154	5,820 76	(1,291 48)	-
Shinko Shoji	SHINK Y	2/14/2013	7/31/2013	400 000	10.1603	4,064.13	8 1341	3,253 65	(810 48)	-
Sahamit Machine-NVDR	SMIT T	10/11/2012	3/8/2013	1,300 000	0 1441	187.27	0 2085	271 06	83 79	-
Sahamit Machine-NVDR	SMIT.T	10/11/2012	3/11/2013	35,000 000	0.1441	5,041 86	0 2087	7,304 69	2,262 83	-
Sahamit Machine-NVDR	SMIT T	10/12/2012	3/5/2013	15,000 000	0 1455	2,182 24	0 2020	3,029 99	847.75	-
Sahamit Machine-NVDR	SMIT T	10/12/2012	3/8/2013	23,700 000	0.1455	3,447 94	0 2085	4,941 68	1,493 74	-
Sahamit Machine-NVDR	SMIT.T	11/12/2012	2/6/2013	25,000 000	0 1544	3,860 54	0 1940	4,850.44	989 90	-
Sahamit Machine-NVDR	SMIT.T	11/12/2012	3/5/2013	30,000 000	0 1544	4,632 65	0 2020	6,059 97	1,427 32	-
SRA HLDS	SRAH Y	5/23/2013	10/24/2013	500 000	11 5743	5,787 17	11.0075	5,503 77	(283 40)	-
SRA HLDS	SRAH Y	5/24/2013	8/14/2013	300 000	11 6066	3,481.99	10 4171	3,125 12	(356 87)	-
SRA HLDS	SRAH.Y	5/24/2013	10/24/2013	100 000	11 6066	1,160 66	11 0075	1,100 75	(59 91)	-
SRA HLDS	SRAH Y	7/23/2013	8/14/2013	300 000	11 6988	3,509 63	10 4171	3,125.12	(384 51)	-
6785, Suzuki Co	SUZU.Y	4/8/2013	5/17/2013	500.000	8.1934	4,096.72	8 0846	4,042.29	(54.43)	-
6785, Suzuki Co	SUZU Y	4/9/2013	5/15/2013	500 000	8 3087	4,154 34	8 3458	4,172 88	18 54	-
SVI-R	SVI T	1/9/2013	5/13/2013	12,572 000	0.1354	1,702 60	0 1340	1,685 27	(17.33)	-
SVI-R	SVI.T	1/9/2013	6/6/2013	6,428.000	0 1354	870.53	0 1237	794.96	(75.57)	-
SVI-R	SVI.T	1/10/2013	5/13/2013	23,000 000	0 1360	3,128 75	0 1340	3,083 14	(45 61)	-
SVI-R	SVI T	1/16/2013	3/12/2013	22,000 000	0 1380	3,035 60	0.1814	3,990 66	955 06	-
SVI-R	SVI T	1/17/2013	3/12/2013	23,000 000	0 1366	3,141 75	0 1814	4,172 06	1,030 31	-
SVI-R	SVI.T	1/17/2013	5/13/2013	3,000.000	0.1366	409 79	0 1340	402 15	(7 64)	-
SVI-R	SVI T	4/30/2013	5/13/2013	6,428 000	0 1431	919 85	0 1340	861 67	(58.18)	-
Swiber	SWBR S	2/28/2013	8/14/2013	2,000 000	0 5676	1,135 11	0.5551	1,110 22	(24.89)	-
Swiber	SWBR S	5/20/2013	8/14/2013	17,000 000	0.5736	9,751 48	0.5551	9,436 86	(314 62)	-
Synnex-NVDR	SYNEX.T	10/11/2012	3/1/2013	25,300 000	0 1601	4,051 11	0 1843	4,663 51	612.40	-
Synnex-NVDR	SYNEX T	10/12/2012	2/28/2013	56,000 000	0 1609	9,010 45	0 1869	10,465 39	1,454 95	-
Synnex-NVDR	SYNEX T	10/12/2012	3/1/2013	18,700 000	0 1609	3,008 85	0 1843	3,446 95	438 10	-
Tai Sin Electric	TAIS S	3/18/2013	5/13/2013	1,000 000	0.2449	244 91	0 2329	232 93	(11 98)	-
Tai Sin Electric	TAIS S	3/19/2013	5/13/2013	8,000 000	0 2501	2,000.81	0 2329	1,863 43	(137 38)	-
6121, Takisaw	TAKI Y	1/22/2013	2/6/2013	3,000 000	1 3938	4,181 41	1.3750	4,125 06	(56 35)	-
6121, Takisaw	TAKI Y	1/22/2013	4/15/2013	3,000 000	1 3938	4,181 41	1 8916	5,674 77	1,493.37	-
7277 TBK	TBK.Y	10/11/2012	2/6/2013	2,000 000	4 5089	9,017 88	5 7316	11,463 14	2,445 26	-
Thai Carbon-R	TCB T	1/15/2013	3/4/2013	1,800 000	1 0051	1,809 12	0 9225	1,660 42	(148 70)	-
Thai Carbon-R	TCB T	1/16/2013	3/4/2013	4,100 000	1 0090	4,137.04	0 9225	3,782 07	(354 97)	-
Thai Carbon-R	TCB T	1/17/2013	3/4/2013	6,300 000	1 0093	6,358 38	0 9225	5,811 47	(546 91)	-
TKS Technology-NVDR	TKS T	2/28/2013	8/13/2013	10,800 000	0 2180	2,354.30	0 1860	2,008 44	(345 86)	-

TKS Technology-NVDR	TKS T	6/21/2013	8/13/2013	16,200 000	0 1969	3,190 56	0 1860	3,012 67	(177.89)	-
Thai Luxe Enter-NVDR	TLUXE T	10/11/2012	2/27/2013	60,000 000	0 1261	7,563 00	0.1328	7,969 93	406 93	-
Thai Luxe Enter-NVDR	TLUXE.T	10/11/2012	5/20/2013	40,000 000	0 1261	5,042 00	0.1083	4,330 67	(711.33)	-
Thai Metal Drum-NVDR	TMD T	10/12/2012	4/5/2013	500 000	5 4067	2,703 36	8.1568	4,078.40	1,375 04	-
Thai Metal Drum-NVDR	TMD T	10/12/2012	4/29/2013	500 000	5 4067	2,703 36	7 2678	3,633 90	930 54	-
Thai Metal Drum-NVDR	TMD T	10/12/2012	5/8/2013	500.000	5.4067	2,703.36	7 1385	3,569 23	865 87	-
Thai Metal Drum-NVDR	TMD T	10/12/2012	5/9/2013	200 000	5.4067	1,081.34	7 7641	1,552 82	471 48	-
Thai Metal Drum-NVDR	TMD T	10/12/2012	5/10/2013	300 000	5 4067	1,622 02	7 8394	2,351 82	729 80	-
Thai Metal Trade NVDR	TMT T	10/11/2012	2/19/2013	15,000 000	0.2430	3,644 25	0.4060	6,089 83	2,445 58	-
Thai Metal Trade NVDR	TMT.T	10/11/2012	2/20/2013	27,000 000	0 2430	6,559 65	0 4135	11,165.11	4,605 46	-
Thai Metal Trade NVDR	TMT T	10/11/2012	2/26/2013	8,000 000	0 2430	1,943 60	0.4553	3,642 72	1,699.12	-
7558 Tomen Electronics	TOMEN.Y	10/11/2012	2/1/2013	200 000	11 7912	2,358 23	12 3721	2,474 42	116 19	-
7558 Tomen Electronics	TOMEN Y	10/11/2012	8/1/2013	1,100.000	11.7912	12,970.27	11 3818	12,520 00	(450 27)	-
6463, TPR	TPR Y	1/22/2013	2/13/2013	600 000	12 6765	7,605 87	12 9017	7,741 02	135 15	-
9058 Trancom	TRANC.Y	10/11/2012	4/30/2013	100 000	19 7057	1,970 57	29 1477	2,914.77	944.19	-
9058 Trancom	TRANC.Y	10/11/2012	5/7/2013	400 000	19.7057	7,882 29	28 6684	11,467 34	3,585 05	-
9058 Trancom	TRANC.Y	10/11/2012	10/29/2013	100.000	19 7057	1,970 57	31 3181	3,131 81	-	1,161.24
9058 Trancom	TRANC Y	10/11/2012	10/30/2013	200 000	19 7057	3,941.15	31 5921	6,318 42	-	2,377 28
9058 Trancom	TRANC.Y	1/4/2013	4/30/2013	100 000	21 2315	2,123 15	29 1477	2,914.77	791 62	-
TRC Construct-R	TRC T	10/11/2012	3/1/2013	60,000 000	0.1785	10,709 70	0.2933	17,599 42	6,889.72	-
TRC Construct-R	TRC T	10/11/2012	3/4/2013	11,000.000	0 1785	1,963 45	0 2861	3,147 21	1,183 77	-
TRC Construct-R	TRC.T	10/11/2012	3/5/2013	29,000 000	0 1785	5,176 36	0 2924	8,479.74	3,303 39	-
TRC Construct-R	TRC T	11/28/2012	3/1/2013	9,000 000	0 2208	1,986 76	0 2933	2,639 91	653 15	-
Unimit Engineering	UEC T	10/11/2012	2/26/2013	18,000 000	0 1290	2,322 01	0 1796	3,232 16	910.15	-
Unimit Engineering	UEC T	10/11/2012	2/27/2013	49,000 000	0 1290	6,321 04	0.1793	8,783 70	2,462 67	-
Unimit Engineering	UEC T	10/11/2012	3/1/2013	14,000 000	0 1290	1,806 01	0 1796	2,514 77	708 76	-
White Group-NVDR	WG T	10/12/2012	5/16/2013	3,000 000	2 6691	8,007 18	3 5157	10,547 10	2,539 92	-
White Group-NVDR	WG.T	10/12/2012	5/20/2013	3,000 000	2 6691	8,007.18	3 5050	10,514.94	2,507 76	-
9994, Yamaya Corp	YAMA.Y	2/14/2013	12/10/2013	200.000	14 2806	2,856 11	16.5843	3,316 86	460 75	-
9994, Yamaya Corp	YAMA.Y	2/15/2013	12/10/2013	200 000	14 6397	2,927.93	16 5843	3,316 86	388 93	-
9994, Yamaya Corp	YAMA Y	2/20/2013	11/12/2013	500 000	16 3149	8,157 47	14 0299	7,014 95	(1,142 52)	-
9994, Yamaya Corp	YAMA Y	5/9/2013	11/12/2013	200 000	17 0182	3,403 63	14.0299	2,805 98	(597 65)	-
9994, Yamaya Corp	YAMA Y	7/25/2013	12/5/2013	200 000	15 5776	3,115 51	17 5635	3,512 70	397 19	-

Stiles-Nicholson Foundation

Account: 75223098, All Asian

9994, Yamaya Corp	YAMA Y	7/25/2013	12/10/2013	200 000	15 5776	3,115 51	16 5843	3,316 86	201 35	
YHI International LTD	YHII S	10/11/2012	1/3/2013	7,000 000	0 2556	1,789 24	0 2568	1,797 77	8 53	
YHI International LTD	YHII S	10/11/2012	1/15/2013	6,000 000	0 2556	1,533 63	0 2562	1,537.39	3 76	
YHI International LTD	YHII S	10/11/2012	2/28/2013	8,000 000	0 2556	2,044 85	0 2502	2,001.37	(43 48)	
YHI International LTD	YHII S	10/11/2012	3/4/2013	9,000 000	0 2556	2,300 45	0 2407	2,166 06	(134 39)	
					Subtotal	**$875,132.73**		**$1,025,637.50**	**$139,723.34**	**$10,781.43**

NET TOTAL **$150,504.77**

	Cost	Proceeds	Net
S/T	850,585	990,309	139,724
L/T	24,548	35,329	10,781
Total	875,133	1,025,638	150,505

Realized Gain & Loss Acct # 75223098 SNF

THE STILES NICHOLSON FOUNDATION
GRANTS AND CONTRIBUTIONS PAID DURING 2013
PART 15 LINE 3a
ID #65-6103072

All Contributions were to Section 501© (3) organizations for the benefit of these qualified charities in accordance with Article I of the Trust Agreement of the Foundation There were no contributions paid to individuals during the year

Contributions Paid To		Amount
American Heart Association, National Center		1,000
7272 Greenville Ave		
Dallas, TX 75231		
American Cancer Society		1,000
P O Box 22718		
Oklahoma City, OK 73123		
American Red Cross		1,000
2025 E Street NW		
Washington, DC 20006		
American Spectator Fdn Inc		1,000
1611 North Kent Street, Suite 901		
Arlington, VA 22209		
Beacon Cove Intermediate School		1,430
150 School House Road		
Jupiter, FL 33458		
Bucknell University		10,000
701 Moore Avenue		
Lewisburg, PA 17837		
CATO Institute		10,000
1000 Massachusetts Ave NW		
Washington, DC 20001-5403		
Citizens Against Government Waste		25,000
1301 Pennsylvania Ave NW, Ste 1075		
Washington, DC 20004		
Cleveland Clinic Fdn		2,000
P O Box 931517		
Cleveland, OH 44193-1655		
Council for Economic Education		2,500
122 East 42nd St., Suite 2600		
New York NY 10168		
Crazy About Energy		450
c/o Incredible Arrangements, Inc		
4959 NW 57th		
El Sol Neighborhood Resource Center		10,000
106 Military Trail		
Jupiter, FL 33458		
Florida Sheriffs Associates		5,000
2617 Mahan Drive		
Tallahassee, FL 32308		
Florida Diabetes Camp		500
P O Box 14136		
Gainesville, FL 32604		
Fraternal Order of Police		750
885 N 62nd Drive		
West Palm Beach, FL 33415		
Freedom Works		5,000
1775 Pennsylvania Avenue NW - 11th Floor		
Washington, DC 20006-5805		
Foundation for Economic Education		10,000
30 S Broadway		
Irvington-on-Hudson, NY 10533		
Forgotten Soldiers Outreach, Inc		5,000
3550 23rd Avenue S , Suite #7		
Lake Worth, FL 33461		
Heritage Foundation		10,000
214 Massachusetts Ave NE		
Washington DC 20002-4999		
Hillsdale College		1,000
33 E College St		
Hillsdale, MI 49242		
Intercollegiate Studies Institute		50,000
3901 Centerville Rd		
P O Box 4431		
Wilmington, DE 19807-0431		
Jerry Thomas Elementary School		2,530
800 Maplewood Drive		
Jupiter, FL 33458		

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager
DAVID J.S. NICHOLSON

656103072 05/09/2014 4 24 PM

Form **8868**

(Rev January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions: THE STILES-NICHOLSON FOUNDATION	Employer identification number (EIN) or: 65-6103072
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P.O box, see instructions: 4600 MILITARY TRAIL, SUITE 222	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. JUPITER FL 33458	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ DAVID J.S. NICHOLSON
4600 MILITARY TRAIL, SUITE 222
JUPITER FL 33458

Telephone No ▶ 561-296-7000 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [X]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/14 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2013 or

▶ [ ] tax year beginning , and ending

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$	22,761
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$	11,261
c **Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$	11,500

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions