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INTERNAL REVENUE SERVICE

Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2013

Open to Public Inspection

Form 990-PF

Department of the Treasury Internal Revenue Service

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: J D WALTHOUR TRUST
Employer identification number: 71-6082014
Telephone number: 800-357-7094
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 2,110,095

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Subtotal (27).

ENVELOPE POSTMARK DATE MAY 1 3 2014

SCANNED MAY 28 2014

RECEIVED MAY 20 2014 COLEN, UT



| 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<br>(a) Book Value                                                                                               | End of year<br>(b) Book Value (c) Fair Market Value |            |            |
| Assets                      | 1                                                                                                                                 | Cash - non-interest-bearing . . . . .                                                                                             |                                                     |            |            |
|                             | 2                                                                                                                                 | Savings and temporary cash investments . . . . .                                                                                  | 50,138.                                             | 40,055.    | 40,055.    |
|                             | 3                                                                                                                                 | Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                  |                                                     |            |            |
|                             | 4                                                                                                                                 | Pledges receivable ▶<br>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) ▶<br>Less: allowance for doubtful accounts ▶                                   |                                                     |            |            |
|                             | 8                                                                                                                                 | Inventories for sale or use . . . . .                                                                                             |                                                     |            |            |
|                             | 9                                                                                                                                 | Prepaid expenses and deferred charges . . . . .                                                                                   |                                                     |            |            |
|                             | 10 a                                                                                                                              | Investments - U S and state government obligations (attach schedule) . . . . .                                                    |                                                     |            |            |
|                             | b                                                                                                                                 | Investments - corporate stock (attach schedule) <b>STMT 5</b> . . . . .                                                           | 1,179,785.                                          | 1,263,823. | 1,800,278. |
|                             | c                                                                                                                                 | Investments - corporate bonds (attach schedule) <b>STMT 8</b> . . . . .                                                           | 305,014.                                            | 253,285.   | 269,762.   |
|                             | 11                                                                                                                                | Investments - land, buildings, and equipment basis<br>Less: accumulated depreciation (attach schedule) ▶                          |                                                     |            |            |
|                             | 12                                                                                                                                | Investments - mortgage loans . . . . .                                                                                            |                                                     |            |            |
|                             | 13                                                                                                                                | Investments - other (attach schedule) . . . . .                                                                                   |                                                     |            |            |
|                             | 14                                                                                                                                | Land, buildings, and equipment basis<br>Less: accumulated depreciation (attach schedule) ▶                                        |                                                     |            |            |
| 15                          | Other assets (describe ▶ )                                                                                                        |                                                                                                                                   |                                                     |            |            |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .                     | 1,534,937.                                                                                                                        | 1,557,163.                                          | 2,110,095. |            |
| 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                          | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                      |                                                                                                                                   |                                                     | NONE       |            |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.     |                                                                                                                                   |                                                     |            |            |
|                             | 24                                                                                                                                | Unrestricted . . . . .                                                                                                            |                                                     |            |            |
|                             | 25                                                                                                                                | Temporarily restricted . . . . .                                                                                                  |                                                     |            |            |
|                             | 26                                                                                                                                | Permanently restricted . . . . .                                                                                                  |                                                     |            |            |
|                             | Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31. |                                                                                                                                   |                                                     |            |            |
|                             | 27                                                                                                                                | Capital stock, trust principal, or current funds . . . . .                                                                        | 1,534,937.                                          | 1,557,163. |            |
|                             | 28                                                                                                                                | Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                                           |                                                     |            |            |
| 29                          | Retained earnings, accumulated income, endowment, or other funds . . . . .                                                        |                                                                                                                                   |                                                     |            |            |
| 30                          | <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                             | 1,534,937.                                                                                                                        | 1,557,163.                                          |            |            |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                                                | 1,534,937.                                                                                                                        | 1,557,163.                                          |            |            |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |                                                                                                                                                                      |   |            |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . . | 1 | 1,534,937. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | 22,931.    |
| 3 | Other increases not included in line 2 (itemize) ▶                                                                                                                   | 3 |            |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 1,557,868. |
| 5 | Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 9</b>                                                                                                  | 5 | 705.       |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                               | 6 | 1,557,163. |

Form 990-PF (2013)

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns for (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold, (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis, (h) Gain or (loss), (i) F.M.V. as of 12/31/69, (j) Adjusted basis, (k) Excess of col. (i) over col. (j), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)), 2 Capital gain net income or (net capital loss), 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

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 [X] No

Table with columns for (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, (d) Distribution ratio, 2 Total of line 1, column (d), 3 Average distribution ratio for the 5-year base period, 4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5, 5 Multiply line 4 by line 3, 6 Enter 1% of net investment income (1% of Part I, line 27b), 7 Add lines 5 and 6, 8 Enter qualifying distributions from Part XII, line 4.



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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits. Total tax due is 275.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and state reporting. Includes handwritten 'AR' in row 8a.



Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .  11  X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .  12  X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .  13  X

Website address  NONE

14 The books are in care of  BANK OF AMERICA, N.A. Telephone no.  (866) 461-7287  
 Located at  100 WESTMINSTER ST, PROVIDENCE, RI ZIP+4  02903

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  and enter the amount of tax-exempt interest received or accrued during the year . . . . .  15

16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .  16  Yes  No

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.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .  Yes  No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .  Yes  No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .  Yes  No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .  Yes  No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .  Yes  No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .  Yes  No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .  1b  X

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? . . . . .  1c  X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).

a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? . . . . .  Yes  No

If "Yes," list the years

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

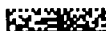
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

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

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  X

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .  4a  X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?  4b  X



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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  **5b**

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**

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 |
|-------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| BANK OF AMERICA, N.A.<br>100 WESTMINSTER ST, PROVIDENCE, RI 02903 | TRUSTEE<br>1                                              | 25,644.                                   | -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             |
| -----                                                                                     |                     |                  |
| -----                                                                                     |                     |                  |
| -----                                                                                     |                     |                  |
| -----                                                                                     |                     |                  |
| -----                                                                                     |                     |                  |
| -----                                                                                     |                     |                  |
| <b>Total number of others receiving over \$50,000 for professional services . . . . .</b> |                     | <b>NONE</b>      |

**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                                                                                                           |        |
| -----                                                                                                            |        |
| -----                                                                                                            |        |
| <b>Total. Add lines 1 through 3 . . . . .</b>                                                                    |        |



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

|          |                                                                                                             |           |            |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |            |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 1,956,737. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 29,916.    |
| <b>c</b> | Fair market value of all other assets (see instructions)                                                    | <b>1c</b> | NONE       |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 1,986,653. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> |            |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | NONE       |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 1,986,653. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 29,800.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 1,956,853. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 97,843.    |

**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.)

|           |                                                                                                            |           |         |
|-----------|------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                              | <b>1</b>  | 97,843. |
| <b>2a</b> | Tax on investment income for 2013 from Part VI, line 5                                                     | <b>2a</b> | 2,431.  |
| <b>b</b>  | Income tax for 2013. (This does not include the tax from Part VI.)                                         | <b>2b</b> |         |
| <b>c</b>  | Add lines 2a and 2b                                                                                        | <b>2c</b> | 2,431.  |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                      | <b>3</b>  | 95,412. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                  | <b>4</b>  | NONE    |
| <b>5</b>  | Add lines 3 and 4                                                                                          | <b>5</b>  | 95,412. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                     | <b>6</b>  | NONE    |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | <b>7</b>  | 95,412. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                                      |           |         |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                           |           |         |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                        | <b>1a</b> | 95,717. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                   | <b>1b</b> |         |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                            | <b>2</b>  | NONE    |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                                 |           |         |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                       | <b>3a</b> | NONE    |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                | <b>3b</b> | NONE    |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.                                   | <b>4</b>  | 95,717. |
| <b>5</b> | 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) | <b>5</b>  | N/A     |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                | <b>6</b>  | 95,717. |

**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)<br>Corpus | (b)<br>Years prior to 2012 | (c)<br>2012 | (d)<br>2013 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 95,412.     |
| <b>2</b> Undistributed income, if any, as of the end of 2013                                                                                                                                |               |                            |             |             |
| <b>a</b> Enter amount for 2012 only . . . . .                                                                                                                                               |               |                            | 19,189.     |             |
| <b>b</b> Total for prior years 20 <u>11</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2013:                                                                                                                                   |               |                            |             |             |
| <b>a</b> From 2008 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>b</b> From 2009 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>c</b> From 2010 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>d</b> From 2011 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>e</b> From 2012 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>f</b> Total of lines 3a through e . . . . .                                                                                                                                              | NONE          |                            |             |             |
| <b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ <u>95,717.</u>                                                                                                       |               |                            |             |             |
| <b>a</b> Applied to 2012, but not more than line 2a . . . . .                                                                                                                               |               |                            | 19,189.     |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .                                                                                    |               | NONE                       |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            | NONE          |                            |             |             |
| <b>d</b> Applied to 2013 distributable amount . . . . .                                                                                                                                     |               |                            |             | 76,528.     |
| <b>e</b> Remaining amount distributed out of corpus . . . . .                                                                                                                               | NONE          |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))                                                   | NONE          |                            |             | NONE        |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .                                                                                                                         | NONE          |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>c</b> 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                       |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .                                                                          |               |                            |             |             |
| <b>f</b> Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014 . . . . .                                                              |               |                            |             | 18,884.     |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .                                  | NONE          |                            |             |             |
| <b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .                                                                              | NONE          |                            |             |             |
| <b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | NONE          |                            |             |             |
| <b>10</b> Analysis of line 9:                                                                                                                                                               |               |                            |             |             |
| <b>a</b> Excess from 2009 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>b</b> Excess from 2010 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>c</b> Excess from 2011 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>d</b> Excess from 2012 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>e</b> Excess from 2013 . . . . .                                                                                                                                                         | NONE          |                            |             |             |



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

NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here  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<br>Name and address (home or business)                                     | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount              |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|---------------------|
| <b>a Paid during the year</b>                                                        |                                                                                                                    |                                      |                                     |                     |
| PHILANDER SMITH COLLEGE<br>812 W 13TH ST LITTLE ROCK AR 72202                        | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 16,842.             |
| LITTLE ROCK ZOO<br>1 ZOO DR LITTLE ROCK AR 72205-5403                                | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 8,421.              |
| ARKANSAS EASTER SEAL SOCIETY<br>3920 WOODLAND HEIGHTS RD LITTLE ROCK AR 7221         | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 8,421.              |
| UNIVERSITY OF ARKANSAS - LITTLE ROCK<br>2801 S UNIVERSITY AVE LITTLE ROCK AR 72204-1 | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 16,842.             |
| LITTLE ROCK PUBLIC LIBRARY<br>100 S ROCK ST LITTLE ROCK AR 72201-1624                | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 8,421.              |
| HEART OF ARKANSAS UNITED WAY<br>PO BOX 3257 LITTLE ROCK AR 72203-3257                | N/A                                                                                                                | PC                                   | UNRESTRICTED GENERAL<br>SUPPORT     | 25,263.             |
| <b>Total</b> .....                                                                   |                                                                                                                    |                                      |                                     | <b>▶ 3a</b> 84,210. |
| <b>b Approved for future payment</b>                                                 |                                                                                                                    |                                      |                                     |                     |
| <b>Total</b> .....                                                                   |                                                                                                                    |                                      |                                     | <b>▶ 3b</b>         |





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

| DESCRIPTION                             | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|-----------------------------------------|--------------------------------|-----------------------|
| USGI REPORTED AS NONQUALIFIED DIVIDENDS | 550.                           | 550.                  |
| FOREIGN DIVIDENDS                       | 3,643.                         | 3,643.                |
| NONDIVIDEND DISTRIBUTIONS               | 136.                           |                       |
| DOMESTIC DIVIDENDS                      | 18,101.                        | 18,101.               |
| OTHER INTEREST                          | 15,756.                        | 15,756.               |
| NONQUALIFIED FOREIGN DIVIDENDS          | 612.                           | 612.                  |
| NONQUALIFIED DOMESTIC DIVIDENDS         | 10,383.                        | 10,383.               |
| TOTAL                                   | 49,181.                        | 49,045.               |

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FORM 990PF, PART I - ACCOUNTING FEES  
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| DESCRIPTION               | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---------------------------|--------------------------------|-----------------------|---------------------|---------------------|
| TAX PREPARATION FEE - BOA | 1,250.                         |                       |                     | 1,250.              |
| TOTALS                    | 1,250.                         | NONE                  | NONE                | 1,250.              |



FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION                    | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--------------------------------|--------------------------------|-----------------------|
| FOREIGN TAXES                  | 158.                           | 158.                  |
| EXCISE TAX - PRIOR YEAR        | 867.                           |                       |
| EXCISE TAX ESTIMATES           | 2,156.                         |                       |
| FOREIGN TAXES ON QUALIFIED FOR | 47.                            | 47.                   |
| FOREIGN TAXES ON NONQUALIFIED  | 199.                           | 199.                  |
| TOTALS                         | 3,427.                         | 404.                  |

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FORM 990PF, PART I - OTHER EXPENSES

=====

| DESCRIPTION          | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|----------------------|-----------------------------------------|-----------------------------|
| OTHER INVESTMENT FEE | 6.                                      | 6.                          |
| TOTALS               | 6.                                      | 6.                          |

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FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|----------------------|-------------------|------------|
| 922042858 VANGUARD FTSE EMERGI | 33,977.              | 33,977.           | 29,209.    |
| 032511107 ANADARKO PETE CORP C | 14,154.              | 14,154.           | 15,467.    |
| 26875P101 EOG RES INC COM      | 16,417.              | 16,417.           | 26,015.    |
| 637071101 NATIONAL OILWELL VAR | 14,760.              | 8,835.            | 11,532.    |
| 674599105 OCCIDENTAL PETE CORP | 11,660.              | 7,124.            | 13,980.    |
| 780259206 ROYAL DUTCH SHELL PL | 21,617.              | 21,617.           | 21,025.    |
| 806857108 SCHLUMBERGER LTD COM | 9,292.               | 16,812.           | 22,528.    |
| 260543103 DOW CHEM CO COM      | 13,776.              | 13,776.           | 20,646.    |
| 767204100 RIO TINTO PLC SPONSO | 14,998.              | 14,998.           | 16,365.    |
| H89128104 TYCO INTL LTD NEW F  | 6,416.               | 6,416.            | 15,390.    |
| 00101J106 ADT CORP COM         | 4,181.               |                   |            |
| 438516106 HONEYWELL INTL INC C | 18,793.              | 18,793.           | 27,411.    |
| 445658107 HUNT J B TRANS SVCS  | 10,727.              | 6,374.            | 11,209.    |
| 701094104 PARKER HANNIFIN CORP | 7,499.               |                   |            |
| 913017109 UNITED TECHNOLOGIES  | 17,056.              | 9,508.            | 26,174.    |
| 023135106 AMAZON COM INC COM   | 8,163.               |                   |            |
| 189754104 COACH INC COM        | 6,681.               |                   |            |
| 254687106 DISNEY WALT CO COM D | 13,115.              | 13,115.           | 29,796.    |
| 25470M109 DISH NETWORK CORP CO | 6,075.               | 12,842.           | 19,982.    |
| 345370860 FORD MTR CO DEL COM  | 11,846.              |                   |            |
| 548661107 LOWES COS INC COM    | 14,690.              | 14,690.           | 22,793.    |
| 655664100 NORDSTROM INC COM    | 5,392.               |                   |            |
| 872540109 TJX COS INC NEW COM  | 8,655.               | 8,655.            | 26,830.    |
| 918204108 V F CORP COM         | 11,332.              | 11,332.           | 17,455.    |
| 22160K105 COSTCO WHSL CORP NEW | 10,395.              | 10,395.           | 16,663.    |
| 713448108 PEPSICO INC COM      | 20,456.              | 20,456.           | 26,541.    |
| 718172109 PHILIP MORRIS INTL I | 16,752.              | 13,860.           | 30,931.    |
| 742718109 PROCTER & GAMBLE CO  | 27,814.              | 27,814.           | 32,564.    |
| 018490102 ALLERGAN INC COM     | 12,351.              |                   |            |

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FORM 990PF, PART II - CORPORATE STOCK  
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| DESCRIPTION                     | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|---------------------------------|-------------------------|----------------------|---------------|
| 125509109 CIGNA CORP COM        | 12,412.                 | 12,412.              | 23,620.       |
| 375558103 GILEAD SCIENCES INC   | 9,614.                  | 7,182.               | 27,787.       |
| 478160104 JOHNSON & JOHNSON CO  | 27,277.                 | 27,277.              | 36,636.       |
| 58155Q103 MCKESSON CORP COM     | 10,513.                 | 4,550.               | 19,368.       |
| 883556102 THERMO FISHER SCIENT  | 14,679.                 | 7,279.               | 17,259.       |
| 92532F100 VERTEX PHARMACEUTICA  | 6,670.                  | 3,705.               | 5,573.        |
| 172967424 CITIGROUP INC NEW CO  | 15,637.                 | 15,637.              | 29,963.       |
| 38141G104 GOLDMAN SACHS GROUP   | 16,342.                 | 16,342.              | 23,930.       |
| 45865V100 INTERCONTINENTAL EXC  | 11,162.                 |                      |               |
| 46625H100 J P MORGAN CHASE & C  | 28,660.                 |                      |               |
| 693475105 PNC FINL SVCS GROUP   | 7,641.                  | 19,657.              | 30,117.       |
| 74144T108 PRICE T ROWE GROUP I  | 7,931.                  | 17,026.              | 28,317.       |
| 949746101 WELLS FARGO & CO NEW  | 20,750.                 | 7,931.               | 13,319.       |
| G1151C101 ACCENTURE PLC CL A C  | 10,341.                 | 20,750.              | 33,324.       |
| 037833100 APPLE INC COM         | 11,656.                 | 10,341.              | 15,622.       |
| 177376100 CITRIX SYS INC COM    | 13,442.                 | 11,656.              | 33,661.       |
| 268648102 EMC CORP COM          | 16,170.                 | 13,442.              | 11,701.       |
| 303726103 FAIRCHILD SEMICONDUCT | 6,651.                  | 16,170.              | 27,539.       |
| 38259P508 GOOGLE INC CL A COM   | 21,823.                 | 21,823.              | 39,225.       |
| 459200101 INTERNATIONAL BUSINE  | 4,595.                  | 4,595.               | 11,254.       |
| 461202103 INTUIT COM            | 11,241.                 | 7,354.               | 12,211.       |
| 594918104 MICROSOFT CORP COM    | 17,329.                 | 17,329.              | 28,993.       |
| 747525103 QUALCOMM INC COM      | 22,218.                 | 17,148.              | 21,904.       |
| 92343V104 VERIZON COMMUNICATIO  | 24,031.                 | 24,031.              | 30,467.       |
| 748356102 QUESTAR CORP COM      | 7,773.                  | 7,773.               | 11,472.       |
| 816851109 SEMPRA ENERGY COM     | 13,136.                 | 7,487.               | 13,733.       |
| 19765J723 COLUMBIA SMALL CAP G  | 45,526.                 |                      |               |
| 19765J830 COLUMBIA MID CAP VAL  | 29,977.                 | 29,977.              | 62,795.       |
| 19765P232 COLUMBIA MID CAP GRO  | 35,403.                 | 35,403.              | 54,239.       |

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FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION                    | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|----------------------|-------------------|------------|
| 693390700 PIMCO TOTAL RETURN F | 112,213.             | 112,213.          | 115,393.   |
| 693390841 PIMCO HIGH YIELD FD  | 50,000.              | 50,000.           | 51,722.    |
| 19765H362 COLUMBIA SHORT TERM  | 54,935.              | 90,340.           | 91,286.    |
| 72200Q182 PIMCO ALL ASSET ALL  | 35,000.              | 35,000.           | 33,031.    |
| 19765H677 COLUMBIA MULTI-ADVIS | 57,997.              | 36,409.           | 65,262.    |
| 56585A102 MARATHON PETE CORP C |                      | 7,728.            | 8,714.     |
| G29183103 EATON CORP PLC COM   |                      | 12,721.           | 15,985.    |
| 31428X106 FEDEX CORP COM       |                      | 12,720.           | 17,252.    |
| 907818108 UNION PAC CORP COM   |                      | 18,946.           | 20,160.    |
| 580135101 MCDONALDS CORP COM   |                      | 14,671.           | 15,525.    |
| 85590A401 STARWOOD HOTELS & RE |                      | 15,326.           | 18,671.    |
| 518439104 LAUDER ESTEE COS INC |                      | 10,682.           | 11,675.    |
| 30219G108 EXPRESS SCRIPTS HLDG |                      | 16,259.           | 20,721.    |
| H0023R105 ACE LTD COM          |                      | 17,131.           | 21,224.    |
| 744320102 PRUDENTIAL FINL INC  |                      | 16,560.           | 21,672.    |
| Y0486S104 AVAGO TECHNOLOGIES L |                      | 7,724.            | 11,898.    |
| 278642103 EBAY INC COM         |                      | 10,457.           | 10,973.    |
| 68389X105 ORACLE CORP COM      |                      | 19,672.           | 22,382.    |
| 92857W209 VODAFONE GROUP PLC S |                      | 7,501.            | 11,007.    |
| 19765P596 COLUMBIA SMALL CAP G |                      | 45,526.           | 71,190.    |
| TOTALS                         | 1,179,785.           | 1,263,823.        | 1,800,278. |

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FORM 990PF, PART II - CORPORATE BONDS  
=====

| DESCRIPTION                    | BEGINNING<br>BOOK VALUE | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| 097023BC8 BOEING CO SR UNSECD  | 52,000.                 | 52,000.              | 53,858.       |
| 172967FE6 CITIGROUP INC SR NT  | 51,729.                 |                      |               |
| 46625HAX8 J P MORGAN CHASE & C | 100,709.                | 100,709.             | 105,546.      |
| 78387GAL7 SBC COMMUNICATIONS I | 100,576.                | 100,576.             | 110,358.      |
| TOTALS                         | 305,014.                | 253,285.             | 269,762.      |



FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

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-----

MUTUAL FUND INCOME ADJ  
COST BASIS ADJ  
ROUNDING ADJ

654.  
47.  
4.

TOTAL

-----  
705.  
=====

FEDERAL FOOTNOTES  
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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.