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Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation HEFLIN FAMILY FOUNDATION TRUST		A Employer identification number 71-6168230
Number and street (or P O box number if mail is not delivered to street address) PO BOX 8910	Room/suite	B Telephone number (see instructions) 501-888-2345
City or town, state or province, country, and ZIP or foreign postal code LITTLE ROCK AR 72219-8910		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,401,661.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

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 instr.))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temp. cash investments		1.	1.		
4 Dividends and interest from securities		124,918.	124,918.		
5a Gross rents					
b (Net rental income or (loss))					
6a Net gain/(loss) from sale of assets not on line 10		23,165.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV line 2)			23,165.		
8 Net short-term capital gain				8,483.	
9 Income modifications					
10a Gross sales less rns & allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		55.			
12 Total. Add lines 1 through 11		148,139.	148,084.	8,483.	
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		4,750.	4,500.		
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		678.	678.		
19 Depreciation (attach sch.) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		2,037.	583.		
24 Total operating and administrative expenses. Add lines 13 through 23		7,465.	5,761.		
25 Contributions, gifts, grants paid		225,000.			225,000.
26 Total exp. & disbursements. Add lines 24 and 25		232,465.	5,761.		225,000.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		(84,326.)			
b Net investment income (if neg., enter -0-)			142,323.		
c Adjusted net income (if neg., enter -0-)				8,483.	

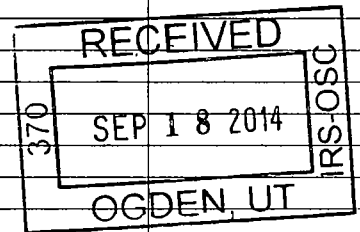
For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

SCANNED SEP 24 2014

Revenue

Operating and Administrative Expenses



19 614

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,736.	2,736.
	2	Savings and temporary cash investments	7,470.	162,362.	162,362.
	3	Accounts receivable ▶ 16,003.			
		Less allowance for doubtful accts ▶	3,237.	16,003.	16,003.
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	34.	34.	34.
	10a	Investments - U S and state govt obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	1,577,273.	2,017,621.	2,017,621.
	c	Investments - corporate bonds (attach schedule)	295,828.	178,644.	178,644.
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	279,321.	24,099.	24,099.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ OTHER ASSETS)	595.	162.	162.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,163,758.	2,401,661.	2,401,661.
	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)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	2,163,758.	(2,401,661.)	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see instructions)	2,163,758.	(2,401,661.)	
	31	Total liabilities and net assets/fund balances (see instructions)	2,163,758.	(2,401,661.)	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,163,758.
2	Enter amount from Part I, line 27a	2	(84,326.)
3	Other increases not included in line 2 (itemize) ▶ CHANGE IN MKT VALUES	3	322,229.
4	Add lines 1, 2, and 3	4	2,401,661.
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	2,401,661.

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.)
1 a BAC CAP TR XIV 4000	P	03/15/2012	03/04/2013
b MS STEP UP 50000	P	09/17/2010	09/23/2013
c AIP ABSLT RTNSTS	P	03/01/2008	06/13/2013
d GEN MOTORS CO WTS 071016 GM	P	06/19/2003	12/20/2013
e SEE ATTACHED WORKSHEET			

(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 60,530.		52,047.	8,483.
b 50,000.		50,000.	
c 264,626.		250,000.	14,626.
d 25.			25.
e 31.			31.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,483.
b			
c			14,626.
d			25.
e			31.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	23,165.
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	8,483.

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 beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,093,178.
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,423.
7 Add lines 5 and 6	7	1,423.
8 Enter qualifying distributions from Part XII, line 4 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	8	225,000.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,846.
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	2,846.
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	2,846.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	834.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	834.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,012.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>AR</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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? Website address ▶	13	X	
14	The books are in care of ▶ JAY M HEFLIN Located at ▶ 3524 TERMINIX DR AR LITTLE ROCK Telephone no ▶ 501-888-2345 ZIP+4 ▶ 72206			
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

X

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 comp	(e) Expense account, other allowances
BOO HEFLIN	CO TRUSTEE			
5 RIBERA PLACE	1	0		
SHARON K HEFLIN	CO TRUSTEE			
1 TERMINIX DR	1	0		
JAY M HEFLIN	CO TRUSTEE			
20 VALLEY CLUB CIRCLE	1	0		
MARC W HEFLIN	CO TRUSTEE			
33 VALLEY ESTATES	1	0		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions)

If none, enter "NONE."

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see the 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 info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
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	
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	2,002,714.
b	Average of monthly cash balances	1b	96,005.
c	Fair market value of all other assets (see instructions)	1c	26,335.
d	Total (add lines 1a, b, and c)	1d	2,125,054.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,125,054.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,876.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,093,178.
6	Minimum investment return. Enter 5% of line 5	6	104,659.

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	104,659.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,846.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,846.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	101,813.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	101,813.
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	101,813.

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	225,000.
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	225,000.
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	225,000.

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				101,813.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior yrs 20__, 20__, 20__				
3 Excess distrib carryover, if any, to 2013				
a From 2008	35,435.			
b From 2009	72,472.			
c From 2010	72,612.			
d From 2011	78,852.			
e From 2012	127,411.			
f Total of lines 3a through e	386,782.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 225,000.				
a Applied to 2012, but not more than line 2a				
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				101,813.
e Remaining amt distributed out of corpus	123,187.			
5 Excess distrib carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in col (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, & 4e Subtract line 5	509,969.			
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				
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 2007 not applied on line 5 or line 7 (see instructions)	35,435.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	474,534.			
10 Analysis of line 9				
a Excess from 2009	72,472.			
b Excess from 2010	72,612.			
c Excess from 2011	78,852.			
d Excess from 2012	127,411.			
e Excess from 2013	123,187.			

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

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

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

	Tax year	Prior 3 years			(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))

SHARON W HEFLIN, JAY M HEFLIN, MARC W HEFLIN

- 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

NA

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 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				
BAPISTS HEALTH FOUNDATI INTERSTATE 630 EXIT 7				
72205 AR LITTLE ROCK AMERICAN HEART ASSN 909 WEST 2ND STREET	BOARD MEMBER	501C3	HEALTH & EDUCAT	57,000.
72201 AR LITTLE ROCK CARELINKK PO BOX 5989	BOARD MEMBER	501C3	HEALTH & EDUCAT	10,000.
72119 AR NORTH LITTLE R UALR TROJAN EDUCATION AND SCHOLARSHIP PROGRAM 2801 S UNIVERSITY	BOARD MEMBER	501C3	PROGRAM SUPPORT	15,000.
72204 AR LITTLE ROCK UALR ENDOWED CHAIR OF BUSINESS 2801 S UNIVERSITY	BOARD MEMBER	501C3	EDUCATION	1,000.
72204 AR LITTLE ROCK ARKANSAS FOOD BANK 8121 DISTRIBUTION RD BLDG A	BOARD MEMBER	501C3	EDUCATION	4,000.
72209 AR LITTLE ROCK OUACHITA BAPTIST UNIVER PO BOX 3754		501C3	PROGRAM SUPPORT	2,500.
71998 AR ARKADELPHIA POSITIVE ATTITUDES REACHES KIDS 6915 GEYER SPRINGS RD	BOARD MEMBER	501C3	EDUC & PROG SUP	75,000.
72209 AR LITTLE ROCK	BOARD MEMBER	501C3	EDUCATION	10,000.
Total			3a	225,000.
b Approved for future payment				
Total			3b	

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. | | |


[illegible]

- 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

[illegible]

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.

**Sign
Here**


Signature of officer or trustee

Date _____

CO-TRUSTEE
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
ROBERT L TRAMME

Preparer's signature _____

Date
09/04/2014

Check	<input checked="" type="checkbox"/>
self-employed	

PTIN	P01014043
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Firm's name ▶ ROBERT L TRAMMEL CPA

Firm's EIN ▶ 71-0639136

Firm's address ▶ 21 AVIGNON COURT
LITTLE ROCK AR 72223-

Phone no	501-821-6222
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US 990**Other Income****2013**

Description	Revenue and expenses per books	Investment income	Adjusted net income
OTHER INCOME-RIDGEWOOD ENERGY	55. 55.		

US990ST4

Detail Sheet

2013

Name: HEFLIN FAMILY FOUNDATION TRUST

ID: 71-6168230

Description: ACCOUNTS RECEIVABLE

[illegible]

US 990**Investments: Corporate Stock as of Year End****2013**

Description	Book value	FMV
SEE ATTACHED SCHEDULE	2,017,621.	2,017,621.
	2,017,621.	2,017,621.

US 990**Investments: Corporate Bonds as of Year End****2013**

Description	Book value	FMV
SEE ATTACHED SCHEDULE	178,644.	178,644.
	178,644.	178,644.

HEFLIN FAMILY FOUNDATION
INVESTMENT BALANCES AT YEAR END
12/31/2013

INVESTMENTS

COMMON STOCKS:

	2013 BOOK & MARKET VALUE	2012 BOOK & MARKET VALUE
BLACK ROCK LTD DURATION	34,240	36,340
DUKE ENERGY CORP	22,980	21,245
MERCK & CO	50,050	40,940
GENERAL MOTORS CO WTS 071016	2,896	1,736
GENERAL MOTORS CO WTS 071019	2,150	1,112
GENERAL MOTORS CO	4,210	2,825
MOTORS LIQ CO GUC TR UBI(MTLQU)	804	530
WALMART STORES, INC	173,118	150,106
TOTAL CORPORATE STOCK	290,448	254,834

CORPORATE BONDS: **

MORGAN STANLEY	33,408	33,242
VERIZON COMMUNICATIONS	28,764	30,541
ALTRIA GROUP INC	33,203	35,342
CATERPILLAR INC	28,907	31,279
BAC CAPITAL TR 5 63%		59,286
10NC3Y STEP UP, BY MS		50,825
WELLS FARGO & CO 7 98% 3/15/18	56,925	58,550
	181,207	299,065

MUTUAL FUNDS:

AMERICAN EUROPACIFIC GRW A	47,110	39,209
AMERICAN FUNDAMENTAL INV A	187,102	142,287
AMERICAN GR FD OF AMERICA A	887,601	663,426
AMERICAN NEW PERSPECTIVE A	605,360	477,517
	1,727,173	1,322,439

OTHER INVESTMENTS:

AIP ABSRT	13,231	250,750
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TOTAL AT MORGAN STANLEY

2,212,059	2,127,088
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RIDGEWOOD ENERGY - P FUND

24,099	28,571
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GRAND TOTAL

2,236,158	2,155,659
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** INCLUDES ACCRUED INTEREST

ABOVE	2,236,158	2,155,659
CASH	162,362	6,492
RIDGEWOOD ENERGY -PFUND	(24,099)	(28,571)
MORGAN STANLEY 12/31/13	2,374,421	2,133,580

Detail Sheet

2013

Name: HEFLIN FAMILY FOUNDATION TRUST

ID 71-6168230

Description: OTHER ASSETS

[illegible]

HEFLIN FAMILY FOUNDATION
2013
CONTRIBUTIONS MADE

DONEE	DATE	AMOUNT
AMERICAN HEART ASSOCIATION	5/14/2013	10000
ARKANSAS FOOD BANK	8/13/2013	2500
ARKANSAS HOSPICE	8/13/2013	10000
ARKANSAS SHERRIFF'S RANCH	9/11/2013	2500
BAPTIST HEALTH FOUNDATION	8/13/2013	50000
BAPTIST HEALTH FOUNDATION	8/13/2013	7000
CARELINK	4/23/2013	15000
CARTI	8/14/2013	10000
COMMUNITY CONNECTION	8/13/2013	2500
EASTER SEALS ARKANSAS	8/13/2013	10000
FAMILY PROMISE	8/13/2013	2500
OUACHITA BAPTIST UNIVERSITY	4/23/2013	50000
OUACHITA BAPTIST UNIVERSITY	12/11/2013	25000
PARK	8/13/2013	10000
ST VINCENT FOUNDATION	4/23/2013	2500
THE MUSES	8/2/2013	10500
UALR STEPHEN HARROW SMITH ENDOWED DEAN OF BUS	9/11/2013	4000
UALR TROJAN FUND	9/11/2013	1000
		<u>225,000</u>