



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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.

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

MEREDITH FOUNDATION
P. O. BOX 117
MINEOLA, TX 75773

A Employer identification number
75-6024469

B Telephone number (see the instructions)
903-569-5520

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ **27,619,245.**

J Accounting method: Cash Accrual
 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 instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,000,837.	1,000,837.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	134,611.			
	b Gross sales price for all assets on line 6a	3,076,695.			
	7 Capital gain net income (from Part IV, line 2)		134,611.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule)					
SEE STATEMENT 1		750,640.	750,640.		
12 Total. Add lines 1 through 11		1,886,088.	1,886,088.	0.	
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	29,400.	4,410.		24,990.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST. 2	17,800.	8,900.		8,900.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see instrs) SEE. STM 3	110,719.	93,059.		357.
	19 Depreciation (attach sch) and depletion	1,295.	1,295.		
	20 Occupancy	6,624.	1,325.		5,299.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
SEE STATEMENT 4		57,156.	51,986.		5,170.
24 Total operating and administrative expenses. Add lines 13 through 23	222,994.	160,975.		44,716.	
25 Contributions, gifts, grants paid. PART. XV	1,360,220.			1,360,220.	
26 Total expenses and disbursements. Add lines 24 and 25	1,583,214.	160,975.		1,404,936.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	302,874.				
b Net investment income (if negative, enter -0-)		1,725,113.			
c Adjusted net income (if negative, enter -0-)			0.		

614 9

SCANNED JUN 26 2014

RECEIVED
JUN 23 2014
OGDEN, UT
461
IRS OSC

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing				
	2	Savings and temporary cash investments		655,656.	302,179.	302,179.
	3	Accounts receivable	137,615.			
		Less: allowance for doubtful accounts		148,124.	137,615.	137,615.
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch.)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		642.	642.	642.
	10a	Investments — U.S. and state government obligations (attach schedule)		2,258,060.	2,138,405.	2,087,533.
	b	Investments — corporate stock (attach schedule)		7,138,576.	9,228,743.	12,762,403.
	c	Investments — corporate bonds (attach schedule)		10,487,781.	9,148,416.	9,608,348.
	11	Investments — land, buildings, and equipment: basis	205,390.			
	Less: accumulated depreciation (attach schedule) SEE STMT 5	203,155.	2,956.	2,235.	2,720,525.	
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		20,691,795.	20,958,235.	27,619,245.	
LIABILITIES	17	Accounts payable and accrued expenses		5,774.	3,905.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)		1.		
	23	Total liabilities (add lines 17 through 22)		5,775.	3,905.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		20,686,020.	20,954,330.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		20,686,020.	20,954,330.		
31	Total liabilities and net assets/fund balances (see instructions)		20,691,795.	20,958,235.		

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	20,686,020.
2	Enter amount from Part I, line 27a	2	302,874.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	20,988,894.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	34,564.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	20,954,330.

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	134,611.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): [If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8.]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
	2012	1,312,971.	25,591,521.	0.051305
	2011	1,237,544.	24,288,934.	0.050951
	2010	1,050,589.	21,699,482.	0.048415
	2009	1,000,544.	19,783,656.	0.050574
	2008	1,022,925.	19,340,993.	0.052889

2 Total of line 1, column (d)	2	0.254134
3 Average distribution ratio for the 5-year base period -- divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050827
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	26,664,491.
5 Multiply line 4 by line 3	5	1,355,276.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,251.
7 Add lines 5 and 6	7	1,372,527.
8 Enter qualifying distributions from Part XII, line 4	8	1,404,936.

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

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	17,251.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	17,251.
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	17,251.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013.	6 a	22,500.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld.	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	22,500.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	47.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,202.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <u>5,202.</u> Refunded	11	0.	

Part VIII Statements Regarding Activities

	Yes	No
1 a 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)? <i>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.</i>		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. . . . ▶ \$ <u>0.</u> (2) On foundation managers. . . . ▶ \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. . . . ▶ \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?.		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>N/A</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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

Part VIIA 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 N/A ... 13 X
14 The books are in care of DR. J. C. NORRIS Telephone no. 903-569-5520 Located at P.O. BOX 117 MINEOLA TX ZIP + 4 75773
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 N/A
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country 16 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.

1 a 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.)
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)? 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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If 'Yes,' list the years 20 __, 20 __, 20 __, 20 __.
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.)
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 __.
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5 a 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)?

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). N/A

6 a 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? Yes No
 If 'Yes' to 6b, file Form 8870.

7 a 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? Yes No N/A

5 b	N/A	
6 b		X
7 b		

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
SEE STATEMENT 7		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 -- see instructions). If none, enter 'NONE.'

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	

2	

All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3	0.

BAA

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	24,195,061.
b Average of monthly cash balances	1b	156,198.
c Fair market value of all other assets (see instructions)	1c	2,719,290.
d Total (add lines 1a, b, and c)	1d	27,070,549.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	27,070,549.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	406,058.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,664,491.
6 Minimum investment return. Enter 5% of line 5	6	1,333,225.

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	1,333,225.
2a Tax on investment income for 2013 from Part VI, line 5	2a	17,251.
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	17,251.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,315,974.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,315,974.
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	1,315,974.

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	1,404,936.
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	1,404,936.
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	17,251.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,387,685.

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				1,315,974.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only.			363,614.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 1,404,936.				
a Applied to 2012, but not more than line 2a.			363,614.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2013 distributable amount.				1,041,322.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions.		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				274,652.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013.				

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

N/A

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 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 VII Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT 8				
Total			▶ 3 a	1,360,220.
b <i>Approved for future payment</i>				
Total			▶ 3 b	

MEREDITH FOUNDATION

75-6024469

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
LTD. PARTNERSHIP INCOME	\$ -38,511.	\$ -38,511.	
OIL & GAS ROYALTIES	788,804.	788,804.	
OTHER INVESTMENT INCOME	347.	347.	
TOTAL	\$ 750,640.	\$ 750,640.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	\$ 17,800.	\$ 8,900.		\$ 8,900.
TOTAL	\$ 17,800.	\$ 8,900.	\$ 0.	\$ 8,900.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVALOREM	\$ 57,897.	\$ 57,897.		
EXCISE TAXES	17,303.			
FOREIGN TAX	3,167.	3,167.		
GROSS PRODUCTION TAXES	29,970.	29,970.		
PAYROLL	2,382.	2,025.		\$ 357.
TOTAL	\$ 110,719.	\$ 93,059.	\$ 0.	\$ 357.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AMORTIZATION OF PREM/DISC COMPRESSION / TRANS CHGS - ROYALTIES	\$ 17,158.	\$ 17,158.		
	28,323.	28,323.		
COST DEPLETION	3,561.	3,561.		
INSURANCE	2,746.	549.		\$ 2,197.
MISCELLANEOUS EXPENSES	600.			600.
OFFICE EXPENSE	970.	194.		776.
OFFICE SUPPLIES	235.	47.		188.

MEREDITH FOUNDATION

75-6024469

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSE..	\$ 1,291.			\$ 1,291.
POSTAGE.....	147.	\$ 29.		118.
STOCK TRANSFER FEES/BANK FEES.....	2,125.	2,125.		
TOTAL	\$ 57,156.	\$ 51,986.	\$ 0.	\$ 5,170.

STATEMENT 5
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MACHINERY AND EQUIPMENT	\$ 13,781.	\$ 12,546.	\$ 1,235.	\$ 1,235.
MISCELLANEOUS	191,609.	190,609.	1,000.	2,719,290.
TOTAL	\$ 205,390.	\$ 203,155.	\$ 2,235.	\$ 2,720,525.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

PY BASIS ADJUSTMENT.		\$ 34,564.
TOTAL		\$ 34,564.

STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
J. CARL NORRIS P.O. BOX 117 MINEOLA, TX 75773	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
FREDA MADSEN P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0		0.	0.
JERRY PHILLIPS P.O. BOX 117 MINEOLA, TX 75773	TRUSTEE 0		0.	0.

MEREDITH FOUNDATION

75-6024469

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
LOU WAGNER P.O. BOX 117 MINEOLA, TX 75773	VICE CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
BOB SMITH P.O. BOX 117 MINEOLA, TX 75773	SECTY./TREAS. 0	0.	0.	0.
		TOTAL \$ 0.	\$ 0.	\$ 0.

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CITY OF MINEOLA 115 W. KILPATRICK MINEOLA, TX 75773	NONE	CHAR	CHARITABLE - CAPITAL IMPROVEMENTS	\$ 237,950.
MINEOLA LEAGUE OF ARTS 200 W. BLAIR MINEOLA, TX 75773	NONE	CHAR	CHARITABLE - PROMOTE THEATRE ARTS; REPAIRS & SALARIES	45,644.
LAKE COUNTRY PLAYHOUSE 114 N. JOHNSON MINEOLA, TX 75773	NONE	501C3	CHARITABLE - PROMOTE THEATRE ARTS; SALARIES & OPERATIONS	43,346.
MINEOLA MEMORIAL LIBRARY 301 N. PACIFIC MINEOLA, TX 75773	NONE	EDUC.	CHARITABLE - OPERATING BUDGET	161,077.
MINEOLA CIVIC CENTER 1150 N. NEWSOME MINEOLA, TX 75773	NONE	CHAR.	CHARITABLE - OPERATING BUDGET; MAINTENANCE; EQUIPMENT	310,000.
MINEOLA YOUTH FOUNDATION P. O. BOX 61 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATING BUDGET; MAINTENANCE & FIXED ASSETS	146,131.

MEREDITH FOUNDATION

75-6024469

STATEMENT 8 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
MINEOLA ISD 1000 LOOP 564 MINEOLA, TX 75773	NONE	EDUC.	CHARITABLE - SCHOLARSHIPS; MAINTENANCE	\$ 300,500.
THE METHODIST CHILDREN'S HOME 111 HERRING AVENUE WACO, TX 76708	NONE	501C3	CHARITABLE - CHRISTMAS GIFTS FOR RESIDENTS	8,000.
MINEOLA UNITED WAY P.O. BOX 657 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	2,000.
ADDIE E. MCFARLAND FOUNDATION P. O. BOX 987 MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	33,197.
GRACE COMMUNITY HEALTHCARE 312 N. PACIFIC MINEOLA, TX 75773	NONE	501C3	CHARITABLE - OPERATIONS	62,375.
APET/SPCA P.O. BOX 381 MINEOLA, TX 75773	NONE	501 (C) (3)	CHARITABLE-OPERA TING EXPENSE	10,000.
TOTAL				<u>\$ 1,360,220.</u>

MEREDITH FOUNDATION

75-6024469

**BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES**

INSURANCE	\$	342.
DEPOSIT		300.
TOTAL	\$	<u>642.</u>

**BALANCE SHEET
ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

ACCOUNTS PAYABLE	\$	107.
EXCISE TAX PAYABLE		3,798.
PROPERTY TAXES PAYABLE		0.
PAYROLL TAX PAYABLE		0.
TOTAL	\$	<u>3,905.</u>

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Common stock					
AT&T, Inc	736	53 070	\$ 17,390	\$ 39,059	\$ 21,669
AT&T, Inc	1,350	35 160	37,310	47,466	10,156
AT&T, Inc	1,909	28 255	22,129	53,939	31,810
Anadarko Petroleum Corp	4,800	79 320	10,534	380,736	370,202
Comcast Corp	2,640	51 965	38,227	137,188	98,961
Verizon Communications	592	49 140	13,625	29,091	15,466
Frontier Communications	142	4 648	(49)	660	709
Du Pont E I De Nemours & Co	5,100	64 970	8,835	331,347	322,512
Exxon Mobil Corp	3,481	101 200	52,617	352,277	299,660
NCR Corp	667	34 060	1,387	22,718	21,331
Teridata Corp	667	45 490	1,525	30,342	28,817
Duke Energy Corp.	2,506	22 994	6,122	57,623	51,501
Spectra Energy	1,253	35 620	4,413	44,632	40,219
Eli Lilly & Co	1,400	51 000	50,063	71,400	21,337
Verizon Communications	1,550	49.140	46,832	76,167	29,335
Frontier Communications	372	4 650	2,779	1,730	(1,049)
Royal Dutch Shell PLC	800	71 270	49,899	57,016	7,117
United Technologies Corp	6,592	113 800	18,822	750,170	731,348
BP PLC	620	48 610	37,324	30,138	(7,186)
Duke Energy Corp	1,790	22 978	30,007	41,130	11,123
Health Care REIT	1,212	53 570	54,925	64,927	10,002
Health Care REIT	624	53 570	29,987	33,428	3,441
Centerpoint Energy, Inc	2,828	23 180	45,194	65,553	20,359
Centerpoint Energy, Inc	300	23 180	4,797	6,954	2,157
Gloxosmithkline	1,282	53 390	49,979	68,446	18,467
Fairpoint Communications	11	-	-	-	-
3 M Company	633	140 250	56,185	88,778	32,593
Proctor and Gamble	911	81 410	59,635	74,165	14,530
Johnson & Johnson	754	91 590	49,872	69,059	19,187
Illinois Tool Works	991	84 080	51,132	83,323	32,191
Emerson Electric	1,088	70 180	56,054	76,356	20,302
Coca Cola	1,429	41 310	49,931	59,032	9,101
Conoco Phillips	1,003	70 650	55,383	70,862	15,479
Chevron	502	124 910	51,670	62,705	11,035
General Mills	1,277	49 910	49,950	63,735	13,785
Sysco Corp	1,710	36 100	51,178	61,731	10,553
Merck & Co	1,398	50 050	51,207	69,970	18,763
Vodafone Group PLC	1,867	39 310	49,927	73,392	23,465
Union Pacific	509	168 000	51,149	85,512	34,363
General Motors	212	40 870	23,217	8,664	(14,553)
EI Du Pont De Nemurs	922	64 970	45,042	59,902	14,861
Nextera	306	85 620	20,012	26,200	6,188
Pepsico	728	82 940	54,958	60,380	5,422
BCE Inc	1,189	43 290	49,969	51,472	1,503
McDonalds	532	97 030	49,896	51,620	1,724
Kellog	938	61 073	49,981	57,287	7,305
Schlumberger	710	90 110	49,935	63,978	14 043
Novartis	866	80 380	49,955	69,609	19,654
Microsoft	1,666	37 410	49,965	62,325	12,360
BHP Billinton	856	62 120	49,885	53,175	3,290

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Common stock, continued					
United	638	113 800	\$ 49,994	\$ 72,604	\$ 22,610
IBM	249	187 570	49,555	46,705	(2,850)
Intel	912	25 955	24,970	23,671	(1,299)
Phillips 66	319	77 130	10,526	24,604	14,078
Century Link	2,450	31 850	97,569	78,033	(19,537)
Altra	1,400	38 390	48,620	53,746	5,126
Glaxo Smith Kline	1,100	53 390	50,501	58,729	8,228
Sysco	1,600	36 100	47,770	57,760	9,990
Johnson Controls, Inc	1,237	51 300	39,915	63,458	23,543
Southside Bank	2,520	27 340	50,090	68,897	18,807
Westar Energy	1,488	32 170	49,965	47,869	(2,096)
Cummin Engine Inc	236	140 970	30,051	33,269	3,218
Conagra Food, Inc	844	33 698	29,924	28,441	(1,483)
			<u>\$ 2,390,212</u>	<u>\$ 4,955,153</u>	<u>\$ 2,564,942</u>
Total common stock					
Mutual funds					
Bond Fund of America	13,444	12 401	\$ 170,000	\$ 166,714	\$ (3,286)
Washington Mutual Fund	2,936	39 438	99,203	115,789	16,586
Investment Co of America	8,379	36 703	256,154	307,537	51,383
Growth Fund of America	2,705	43 001	94,884	116,317	21,433
Fundamental Investors Fund	2,506	51 974	106,383	130,248	23,864
Capital Income Builder Fund	13,241	58 554	651,456	775,309	123,853
Capital World Growth & Income Fund	6,156	45 324	246,075	279,014	32,939
Income Fund of America	34,828	20 651	551,948	719,217	167,268
Intermediate Bond Fund of America	8,709	13 421	111,682	116,881	5,199
Franklin, Inc.	253,511	2 420	528,429	613,496	85,068
Gabeli Utilities Fund	25,228	4 690	111,663	118,320	6,657
Tortoise MLP Fund	7,340	27 350	161,481	200,749	39,268
Henderson Global Equity Income	17,419	8 400	125,971	146,319	20,348
American Funds Income Fund of America	13,831	20 650	241,644	285,613	43,969
Blackrock Build Amer Bds Closed Fund	4,752	19 150	95,582	91,001	(4,581)
Kayne Anderson Midstream Closed Fund	6,646	34 410	174,291	228,689	54,398
Cushing MLP Premier Fund	4,638	21 179	85,049	98,227	13,178
ING Emerging Markets	3,201	11 750	53,844	37,612	(16,232)
Duff & Phelps Global Utility Fund	4,520	19 080	84,921	86,242	1,321
JP Morgan Inc Builder	28,537	10 290	287,719	293,647	5,928
Tortoise Energy	3,000	25 100	74,678	75,300	622
Lord Abbett Short Duration	22,067	4 550	103,476	100,408	(3,068)
Lord Abbett Core Fixed Income	9,042	10 711	103,110	96,850	(6,259)
Lord Abbett Cor Intl Div Inc	35,431	9 040	301,189	320,303	19,115
Lord Abbett Total Return Fund	10,416	10 300	114,499	107,287	(7,212)
Lord Abbett Bond Debenture	33,209	8 150	276,160	270,654	(5,506)
American High Income Trust	9,187	11 360	105,839	104,366	(1,473)
Lord Abbett Fundamental Equity	12,639	15 311	187,653	193,515	5,862
American Funds Capital Income Builder	2,818	58 557	154,582	165,012	10,430
Federated Capital Income Fund	20,304	8 650	179,043	175,631	(3,412)
Center Coast MLP & Infrastructure	5,000	18 310	98,958	91,550	(7,408)
			<u>\$ 5,937,565</u>	<u>\$ 6,627,816</u>	<u>\$ 690,251</u>
Total mutual funds					

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Limited Partnerships					
Martin Midstream Ptnrs LP LTD	810	42 800	\$ 14,530	\$ 34,668	\$ 20,138
Kinder Morgan Energy Partners	830	80 660	20,422	66,948	46,525
Enbridge Energy Partners LP	906	29 870	8,248	27,062	18,814
Sunoco Logistice Partners LP	1,107	75 480	24,258	83,556	59,299
Enterprise MLP	1,900	66 300	74,683	125,970	51,287
Plains All American Pipeline	1,200	51 770	42,102	62,124	20,022
Susser Pete	2,500	33 100	55,840	82,750	26,910
Martin Midstream	650	42 800	16,118	27,820	11,702
Kinder Morgan Energy Partners	250	80 660	16,719	20,165	3,446
Enbridge Energy Partners MLP	700	29 870	13,125	20,909	7,784
Energy Transfer Partners	1,300	57 250	58,550	74,425	15,875
Buckeye Partners	1,500	71 010	95,222	106,515	11,293
Bretburn Energy Prtns	300	20 340	5,393	6,102	709
Enterprise MLP	500	66 300	31,025	33,150	2,125
			<u>\$ 476,235</u>	<u>\$ 772,164</u>	<u>\$ 295,929</u>
Total limited partnerships					
Unit trusts					
Van Kampen Long Term #52	100	922 070	\$ 96,753	\$ 92,207	\$ (4,546)
Van Kampen Build America #16	50	936 370	49,744	46,819	(2,926)
Van Kampen Build America #17	50	930 760	49,709	46,538	(3,171)
VK Build America Income Trust #4	50	937 520	49,803	46,876	(2,927)
First Trust Bld America #25			49,861	48,802	(1,060)
First Trust Bld America	30	947 190	29,967	28,416	(1,551)
First Trust Bld America #12	100	976 130	98,892	97,613	(1,279)
			<u>\$ 424,729</u>	<u>\$ 407,270</u>	<u>\$ (17,459)</u>
Total unit trusts					
Preferred securities					
Barclays Bank PLC	2,000	25 170	\$ 50,000	\$ 50,340	\$ 340
Deutsche BK Cp Funding	2,000	25 340	50,000	50,680	680
FNMA	1,200	10 090	30,000	12,108	(17,892)
Wells Fargo	2,000	27 960	50,000	55,920	5,920
CitiGroup Capital Trust	4,000	25 100	100,000	100,400	400
Deutsche Bank	2,000	24 860	50,000	49,720	(280)
MetLife, 6 5%,	4,000	24 900	100,000	99,600	(400)
Goldman Sachs Group, 6 2%,	4,000	22 500	100,000	90,000	(10,000)
JPMorgan Chase Cap XXIX	4,000	25 320	100,317	101,280	963
Goldman Sachs Group	2 000	24 360	50,000	48,720	(1,280)
QWEST 7 1%	1,200	23 430	30,000	28,116	(1,884)
			<u>\$ 710,317</u>	<u>\$ 686,884</u>	<u>\$ (23,433)</u>
Total preferred securities					
Foreign corporate bonds					
Nokia US654902AB18			\$ 40,000	\$ 41,500	\$ 1,500
Trans-Canada, 6 5%, matures 08/15/18 par value			25,000	29,422	4,422
Plus Unamortized premium			189	-	(189)
			<u>\$ 65,189</u>	<u>\$ 70,922</u>	<u>\$ 5,733</u>
Total foreign corporate bonds					

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

Bonds	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
Prudential Fin CPM, 5 00%, matures 09/15/15, par value			\$ 100,000	\$ 105,549	\$ 5,549
Banc America Funding Corp , 5 75%, matures 10/25/34, par value			146,869	151,336	4,467
Countrywide Home Loans, 5 5%, matures 02/25/35, par value			295,000	264,518	(30,482)
Bank of America, 5 5%, matures 04/25/35, par value			450,000	429,507	(20,493)
SLM Corp, 6 1%, matures 06/15/21, par value			100,000	91,262	(8,738)
SLM Corp Ednotes, 5 65%, matures 06/15/22, par value			50,000	43,758	(6,242)
Morgan Stanley, 6 25%, matures 08/9/26, par value			100,000	115,580	15,580
Archer Daniel Midland, 5 935%, matures 10/1/32, par value			20,000	22,140	2,140
Bellsouth, 6 375%, matures 06/1/28, par value			20,000	21,609	1,609
Target, 6 00%, matures 01/15/18, par value			20,000	23,097	3,097
Duke Energy, 6 00%, matures 12/1/28, par value			20,000	22,635	2,635
AT&T, 5 50%, matures 02/1/18, par value			50,000	56,284	6,284
Morgan Stanley, 5 95%, matures 12/28/17, par value			50,000	57,126	7,126
Verizon Communication, 5 50%, matures 02/15/18, par value			75,000	84,732	9,732
G E Capital, 5 25%, matures 03/15/20, par value			60,000	65,230	5,230
AT&T, 5 50%, matures 02/1/18, par value			40,000	45,027	5,027
G E Capital, 5 625%, matures 05/1/18, par value			50,000	57,419	7,419
AT&T, 5 50%, matures 02/1/18, par value			50,000	56,284	6,284
Dow Chemical, 5 70%, matures 05/15/18, par value			50,000	57,166	7,166
Verizon Communications, 5 50%, matures 02/15/18 par value			50 000	56,488	6 488
G E Capital, 5 625%, matures 05/1/18, par value			30,000	34,451	4,451
Estee Lauder, 5 55%, matures 05/15/17, par value			60,000	66,618	6,618
G E Capital, 5 625%, matures 09/15/17, par value			35,000	39,816	4,816
Vulcon Materials, 7%, matures 06/15/18, par value			50,000	56,875	6,875

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Target, 5.375%, matures 05/1/17, par value			\$ 40,000	\$ 44,962	\$ 4,962
Merck & Co, 6.4%, matures 03/1/28, par value			25,000	30,239	5,239
Emerson, 5.25%, matures 10/25/18, par value			50,000	56,677	6,677
UPS, 5.5%, matures 01/15/18, par value			50,000	57,195	7,195
Wal-Mart, 5.8%, matures 02/15/18, par value			50,000	57,780	7,780
Bellsouth, 5.20%, matures 09/15/14, par value			50,000	51,631	1,631
Conoco Inc Senior, 5.75%, matures 02/01/19, par value			25,000	31,635	6,635
Coca-Cola, 8.5%, matures 02/1/22, par value			25,000	32,387	7,387
Cingular, 7.125%, matures 12/15/31, par value			100,000	121,690	21,690
Electronic Data, 7.45%, matures 10/15/29, par value			100,000	112,512	12,512
Merck & Co, 6.4%, matures 03/01/28, par value			100,000	120,955	20,955
Pepsi, 7.00%, matures 03/01/29, par value			100,000	125,922	25,922
ConocoPhillips, 5.75%, matures 02/01/19, par value			25,000	28,950	3,950
AT&T, 5.80%, matures 02/15/19, par value			25,000	28,659	3,659
Lilly, Eli & Co, 5.5%, matures 03/15/27, par value			50,000	57,046	7,046
John Deere Capital, 5.35%, matures 04/03/18, par value			50,000	56,646	6,646
Caterpillar Fnl Services, 7.15%, matures 02/15/19, par value			50,000	61,462	11,462
Procter Gamble, 5.85%, matures 08/15/34			50,000	57,679	7,679
Phillip Morris, 5.65%, matures 05/16/18, par value			50,000	57,426	7,426
AT&T, 5.5%, matures 02/01/18, par value			50,000	56,284	6,284
Verizon, 5.5%, matures 04/01/17, par value			50,000	56,367	6,367
GlaxoSmithKline, 5.65%, matures 05/15/18, par value			25,000	28,779	3,779
Avon Products, 6.5%, matures 03/01/19, par value			25,000	27,295	2,295
John Deere Capital, 5.35%, matures 04/03/18, par value			75,000	84,969	9,969

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

Bonds, continued	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
ConocoPhillips, 5 75%, matures 02/01/19, par value			\$ 75,000	\$ 86,608	\$ 11,608
Boeing, 6%, matures 03/15/09, par value			75,000	88,339	13,339
Pfizer, 6 2%, matures 03/15/19, par value			75,000	88,907	13,907
Halliburton, 6 15%, matures 09/15/19, par value			100,000	118,247	18,247
El DuPont, 5 75%, matures 03/15/19, par value			50,000	56,918	6,918
Wal-Mart, 5 875%, matures 04/05/27, par value			30,000	35,518	5,518
El DuPont, 5 75%, matures 03/15/19, par value			50,000	56,918	6,918
ConocoPhillips, 5 75%, matures 02/01/19, par value			50,000	57,900	7,900
Boeing, 6%, matures 03/15/19, par value			35,000	41,225	6,225
Verizon, 6 35%, matures 04/01/19, par value			35,000	41,138	6,138
Wells Fargo, 5 625%, matures 12/11/17, par value			37,000	42,409	5,409
Natl Rural, 10 375%, matures 11/01/18, par value			33,000	44,629	11,629
Walgreen, 5 25%, matures 01/15/19, par value			50,000	55,897	5,897
Pitney Bowes, 5 75%, matures 09/15/17, par value			50,000	55,099	5,099
Chubb, 5 75%, matures 05/15/18, par value			50,000	57,471	7,471
John Deere Capital, 5 35%, matures 04/03/18, par value			50,000	56,646	6,646
EOG Res, 5 875%, matures 09/15/17, par value			50,000	57,190	7,190
MetLife, 6 817%, matures 08/15/18, par value			50,000	59,822	9,822
DuPont, 5 75%, matures 03/15/19, par value			25,000	28,459	3,459
Avon Products, 6 5%, matures 03/01/19 par value			25,000	27,295	2,295
Target, 6 00%, matures 01/15/18, par value			25,000	28,871	3,871
Abbott, 6 0%, matures 04/01/39, par value			75,000	86,931	11,931
Procter & Gamble, 5 55%, matures 03/05/37, par value			75,000	85,726	10,726
Wal-Mart, 5 875%, matures 04/05/27, par value			75,000	88,794	13,794
Avon Products, 6 5%, matures 03/01/19, par value			40,000	43,672	3,672

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

Bonds, continued	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Wal-Mart, 5.875%, matures 04/05/27, par value			\$ 45,000	\$ 53,276	\$ 8,276
Lilly, Eli & Co., 5.5%, matures 03/15/37, par value			45,000	49,389	4,389
GlaxoSmithKline, 5.375%, matures 04/15/34, par value			45,000	48,972	3,972
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	59,012	9,012
Tennessee Valley, 5.5%, matures 06/15/38, par value			50,000	54,917	4,917
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	59,012	9,012
Chubb, 5.75%, matures 05/15/18, par value			50,000	57,471	7,471
AT&T, 5.80%, matures 02/15/19, par value			25,000	28,659	3,659
Dell, 5.875%, matures 06/15/19, par value			50,000	50,375	375
Wyeth (Pfizer), 6.45%, matures 02/01/24, par value			40,000	47,893	7,893
Bellsouth, 6.375%, matures 06/01/28, par value			50,000	54,022	4,022
Quaker Oats, 7.47%, matures 03/14/24, par value			40,000	48,513	8,513
IBM, 6.5%, matures 01/15/28, par value			40,000	48,745	8,745
Burlington, 7.375%, matures 03/01/29, par value			40,000	50,428	10,428
ConocoPhillips, 5.90%, matures 10/15/32, par value			25,000	28,061	3,061
JPMorgan, 6.0%, matures 01/15/18, par value			25,000	28,787	3,787
AT&T, 5.8%, matures 02/15/19, par value			25,000	28,659	3,659
Wal-Mart, 5.875%, matures 04/05/27, par value			25,000	29,598	4,598
JPMorgan, 6.3%, matures 04/23/19, par value			50,000	59,012	9,012
SBC Communications, 6.15%, matures 09/15/34, par value			50,000	54,341	4,341
Duke Energy, 6.00%, matures 12/01/28, par value			50,000	56,588	6,588
Lowe's, 6.875%, matures 02/15/28, par value			59,000	72,641	13,641
IBM, 6.5%, matures 01/15/28, par value			60,000	73,117	13,117
Lilly, Eli & Co., 5.5%, matures 03/15/27, par value			20,000	22,818	2,818
Wells Fargo & Co., 5.375%, matures 02/07/35, par value			50,000	52,930	2,930

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Bonds, continued					
Bellsouth Telecom Inc , 6 00%, matures 06/01/28, par value			\$ 50,000	\$ 54,022	\$ 4,022
John Hancock, 6 0%, matures 08/15/23, par value			250,000	272,937	22,937
Lehman Brothers, 5 75%, matures 12/23/28, par value			158,805	40,500	(118,305)
Royal BK Scotland, 5%, matures 02/21/19, par value			50,000	53,500	3,500
Walmart Stores Inc , 5 875%, matures 04/05/27, par value			50,000	59,196	9,196
Deere & Co Notes, 5 375%, matures 10/16/29, par value			50,000	56,142	6,142
Alabama Power Co , 5 60%, matures 03/15/33, par value			50,000	52,439	2,439
BellSouth Corp, 6 875%, matures 10/15/31, par value			50,000	55,643	5,643
Procter & Gamble Co , 5.50%, matures 2/01/34, par value			50,000	55,891	5,891
Wal-Mart Stores Inc., 5 875%, matures 04/05/27, par value			25,000	29,598	4,598
BellSouth Telecom, Inc , 6 375%, matures 06/01/28, par value			25,000	27,011	2,011
Wells Fargo & Co , 5 375%, matures 02/07/35, par value			50,000	52,930	2,930
GTE North, 6 73%, matures 02/15/28, par value			50,000	44,005	(5,995)
Lowe's Co , 5 50%, matures 10/15/35, par value			20,000	21,275	1,275
DuPont EL Nemours, 6 50%, matures 01/15/28, par value			20,000	24,255	4,255
Target Corp, 6 35%, matures 11/01/32, par value			40,000	46,832	6,832
Entergy Miss 1st Mtg Bond, 6 2% matures 04/15/34, par value			50,261	48,452	(1,809)
Allstate, 6 125%, matures 12/15/32, par value			30,000	34,402	4,402
Citigroup, 6 23%, matures 01/15/28, par value			30,000	34,822	4,822
Wacovia Bank, 6 605%, matures 10/01/25, par value			40,000	45,932	5,932
Bellsouth, 6 375%, matures 06/01/28, par value			<u>25,000</u>	<u>27,011</u>	<u>2,011</u>
Total bonds			\$ 6,719,935	\$ 7,314,314	\$ 594,379

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

MUNIs	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
Houston TX ISD, 6 125%, matures 02/15/28, par value			\$ 75,000	\$ 81,433	\$ 6,433
South Jersey Port Corp NJ, 7 065%, matures 01/01/29, par value			90,000	95,053	5,053
Galveston Co TX, 6 205%, matures 02/01/29, par value			40,000	43,076	3,076
Gainesville FL, 5 605%, matures 10/01/29, par value			50,000	52,553	2,553
Prince Georges Cnt MD, 6 169%, matures 10/15/29, par value			50,000	52,473	2,473
Wayne St Univ Michigan, 6 136%, matures 11/15/29, par value			50,000	51,076	1,076
American Mun Pwr, 6 453%, matures 02/15/34, par value			50,000	50,014	14
Dallas Cnty TX Hospital, 6 171%, matures 08/15/34, par value			50,000	54,255	4,255
Northside TX ISD, 6 246%, matures 08/15/39, par value			50,000	52,446	2,446
Metropolitan Transn NY, 5 654%, matures 11/15/22, par value			50,000	54,394	4,394
Philadelphia PA School Dist, 5 909%, matures 06/01/23, par value			50,000	51,044	1,044
Lindale TX ISD, 6 16%, matures 02/15/35, par value			100,000	107,350	7,350
Roseville MI Cmnty Schools, 5 85%, matures 05/01/25, par value			25,000	25,121	121
Warren MI Cons Sch Dist, 5 45%, matures 05/01/21, par value			25,000	24,953	(47)
East Baton Rouge, 5 887%, matures 02/01/30, par value			35,000	36,953	1,953
K Y Mun Pwr, 6 49%, matures 09/01/37, par value			35,000	35,911	911
Univ Houston TX, 6 28%, matures 02/15/32, par value			75,000	81,777	6,777
Spring Branch ISD, 5 892%, matures 02/01/39, par value			35,000	36,608	1,608
Spring Branch ISD, 5 892%, matures 02/01/39, par value			40,000	41,838	1,838
Univ TX, 06276%, matures 08/15/41, par value			50,000	54,520	4,520
Hidalgo Cnty TX, 6 30%, matures 08/15/30, par value			30,000	32,971	2,971
Univ Houston TX, 6 28%, matures 02/15/32, par value			30,000	32,711	2,711
Maplewood Richmond Hts MO, 5 875%, matures 03/01/27, par value			30,000	31,301	1,301
DuPage Cnty ISD, 6 28%, matures 05/01/35, par value			15,000	15,764	764
DuPage Cnty ISD, 6 18%, matures 05/01/30, par value			20,000	21,181	1,181

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	<u>Shares</u>	<u>Market Value Per Share</u>	<u>Cost or Basis</u>	<u>Estimated Market Value</u>	<u>Unrealized Gain/(Loss)</u>
MUNIs, continued					
Orchard Cultural FACS, 5.628%, matures 11/15/24, par value			\$ 30,000	\$ 30,149	\$ 149
Cuyahoga Cnty OH Pub Lib, 6.25%, matures 12/01/35, par value			30,000	28,665	(1,335)
IL State Go Build American, 6.725%, matures 04/01/35, par value			60,000	62,023	2,023
AZ Sch FACS, 6.00%, matures 09/01/27, par value			50,000	50,695	695
Spring Branch ISD, 6.038%, matures 02/01/39, par value			40,000	41,568	1,568
San Antonio ISD, 6.397%, matures 08/15/40, par value			80,000	85,903	5,903
Louisiana Local Govt., 5.080%, matures 12/15/25, par value			<u>20,000</u>	<u>20,450</u>	<u>450</u>
Total MUNI Bonds			<u>1,460,000</u>	<u>1,536,229</u>	<u>76,229</u>
Plus Unamortized premium			<u>192,976</u>	<u>-</u>	<u>(192,976)</u>
Total bonds and MUNIs			<u>\$ 8,372,911</u>	<u>\$ 8,850,543</u>	<u>\$ 477,632</u>
GNMAs					
Vanguard GNMA Fund, 6.26% Pool #36201EMC1, 5.5%, matures 01/15/32, principal balance			\$ 184,026	\$ 182,848	\$ (1,178)
Pool #003199MSF, 5.5%, matures 02/20/32, principal balance			29,252	32,360	3,108
Pool #36202UBL6, 5.0%, matures 07/15/33, principal balance			2,463	2,624	161
Pool #36202EP45, 6.00%, matures 11/20/22, principal balance			95,228	104,587	9,359
Pool #114071M, 5%, matures 01/20/38, principal balance			5,234	8,324	3,090
Pool #004065M, 5%, matures 01/20/23, principal balance			10,048	9,200	(848)
Pool #352520673, 5%, matures 11/16/34, principal balance			22,669	24,423	1,754
Plus Unamortized premium			<u>100,400</u>	<u>105,000</u>	<u>4,600</u>
			<u>11,337</u>	<u>-</u>	<u>(11,337)</u>
Total GNMAs			<u>\$ 460,657</u>	<u>\$ 469,366</u>	<u>\$ 8,709</u>
FNMAs					
Cusip #31358QJV8, 7.3%, matures 09/25/22, par value			\$ 6,000	\$ 6,300	\$ 300
Cusip #31392FZ34, 5.0%, matures 12/25/17, par value			65,455	66,232	777
Cusip #31393BKC8, 4.0%, matures 05/25/33, par value			406,688	418,532	11,844
Cusip #31401XX51, 5.0%, matures 05/01/33, par value			13,787	14,952	1,165

(continued)

THE MEREDITH FOUNDATION
INVESTMENTS
December 31, 2013

	Shares	Market Value Per Share	Cost or Basis	Estimated Market Value	Unrealized Gain/(Loss)
FNMA's, continued					
Cusip #31329FXCS, 5.5%, matures 12/25/32, par value			\$ 70,226	\$ 75,142	\$ 4,916
Cusip #33414FWY5, 5.5%, matures 01/01/34, par value			24,210	26,708	2,498
Cusip #3136F8NE1, 5.73%, matures 05/26/27, par value			50,000	53,088	3,088
Cusip #31371G4G2, 6.5%, matures 07/20/21, par value			1,016	1,120	104
Plus Unamortized discount			<u>1,961</u>	<u>-</u>	<u>(1,961)</u>
Total FNMA's			<u>\$ 639,343</u>	<u>\$ 662,074</u>	<u>\$ 22,731</u>
FHLMCs					
Cusip #3128GKBA1, 5.5%, matures 03/01/16, par value			\$ 1,370	\$ 1,431	\$ 61
Cusip #31292HS39, 5.0%, matures 10/02/32, par value			40,631	43,773	3,142
Cusip #31288EVC8, 5.0%, matures 01/01/33, par value			51,459	56,169	4,710
Cusip #31395R3Q9, 5.5%, matures 12/15/34, par value			-	-	-
Plus Unamortized premium			<u>5,215</u>	<u>-</u>	<u>(5,215)</u>
Total FHLMCs			<u>\$ 98,675</u>	<u>\$ 101,373</u>	<u>\$ 2,698</u>
Other Investments					
GM Warrants 7/10/16	193	31,140	\$ 15,451	\$ 6,010	\$ (9,441)
GM Warrants 7/10/19	193	23,119	11,986	4,462	(7,524)
Blackrock Res & Commodities	3,218	11,590	54,162	37,296	(16,866)
Sabine Royalty Trust Units	612	31,974	23,529	19,568	(3,961)
Pacific Coast Oil Trust	2,000	19,529	60,425	39,058	(21,367)
Hatteras Multi-Strat Hedge Fund	1,080	97,775	94,091	105,597	11,506
Motors Liquidation Go GUC Trust	51	32,150	-	1,640	1,640
JP Morgan Chase Airbag AYON 9.38%	100	988,530	96,354	98,853	2,499
Royal BK Canada Airbag AYON 9.71%	100	807,500	96,987	80,750	(16,237)
Royal BK Canada Airbag AYON 8.30%	100	615,010	93,125	61,501	(31,624)
Citigroup fund Inc Airbag AYON 9.16%	100	1,000,000	98,493	100,000	1,507
Royal BK Canada Airbag AYON 7.90%	100	998,070	100,000	99,807	(193)
JP Morgan Chase Airbag Yon 5.60%	50	989,620	50,000	49,481	(519)
JP Morgan Chase Airbag Yon 6.60%	50	1,011,040	50,000	50,552	552
Royal Bk Canada Airbag AYON 8.03%	100	1,001,450	<u>95,128</u>	<u>100,145</u>	<u>5,017</u>
Total other investments			<u>\$ 939,731</u>	<u>\$ 854,720</u>	<u>\$ (85,011)</u>
Total investments			<u>\$ 20,515,564</u>	<u>\$ 24,458,285</u>	<u>\$ 3,942,721</u>

See independent auditor's report