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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2013

Open to Public Inspection

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

Name of foundation THE CLAYTON FUND, INC.		A Employer identification number 76-0285764						
C/O JPMORGAN CHASE BANK, N.A.		B Telephone number (see instructions) (713) 216-1453						
Number and street (or P O box number if mail is not delivered to street address) 10 S DEARBORN, IL 10111								
Room/suite								
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603								
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ 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, col (c), line 16) ▶ \$ 43,166,865.		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 (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	678,974.	678,974.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,557,510.			
	b Gross sales price for all assets on line 6a	21,652,792.			
	7 Capital gain net income (from Part IV, line 2)		3,557,510.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH 2	9,794.	8,718.			
12 Total. Add lines 1 through 11	4,246,278.	4,245,202.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	160,598.	109,979.		50,619.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	24,880.	23,388.		1,493.
	c Other professional fees (attach schedule) *	155,345.	155,345.		
	17 Interest, ATCH 5	111.	111.		
	18 Taxes (attach schedule) (see instructions) ATCH 6	59,093.	10,662.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	21,545.	21,545.		
	24 Total operating and administrative expenses. Add lines 13 through 23	421,572.	321,030.		52,112.
	25 Contributions, gifts, grants paid	1,945,000.			1,945,000.
26 Total expenses and disbursements. Add lines 24 and 25	2,366,572.	321,030.	0	1,997,112.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,879,706.				
b Net investment income (if negative, enter -0-)		3,924,172.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	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	1,670,116.	1,131,544.	1,131,544.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule). **	4,742,193.	5,647,455.	5,599,293.
	b	Investments - corporate stock (attach schedule) ATCH 9	23,440,790.	23,821,172.	33,404,166.
	c	Investments - corporate bonds (attach schedule) ATCH 10	1,834,306.	2,956,988.	2,975,290.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less: accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶ ATCH 11)	46,080.	56,572.	56,572.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	31,733,485.	33,613,731.	43,166,865.
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 ▶ ATCH 12)		1,633.		
23	Total liabilities (add lines 17 through 22)	0	1,633.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here, ☒ X and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	31,733,485.	33,612,098.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☐ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	31,733,485.	33,612,098.	
	31	Total liabilities and net assets/fund balances (see instructions)	31,733,485.	33,613,731.	

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	31,733,485.
2	Enter amount from Part I, line 27a	2	1,879,706.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	33,613,191.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13	5	1,093.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,612,098.

**ATCH 8

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,557,510.	
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	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	1,909,510.	38,020,573.	0.050223
2011	1,960,176.	37,824,777.	0.051823
2010	1,766,008.	40,999,275.	0.043074
2009	1,577,569.	32,065,110.	0.049199
2008	1,882,298.	37,975,703.	0.049566
2 Total of line 1, column (d)			2 0.243885
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 0.048777
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 40,950,687.
5 Multiply line 4 by line 3			5 1,997,452.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 39,242.
7 Add lines 5 and 6			7 2,036,694.
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 1,997,112.

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

1a Exempt operating foundations described in section 4940(d)(2). check here ☐ and enter "N/A" on line 1		1	78,483.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	78,483.
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	78,483.
6 Credits/Payments.			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a 46,850.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 30,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	76,850.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed. <u>ATCH 14</u>	9	1,690.	
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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) ☐ TX, _____		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>JPMORGAN CHASE BANK, N.A.</u> Telephone no <u>713-216-1453</u> Located at <u>10 S DEARBORN, IL 10111 CHICAGO, IL</u> ZIP+4 <u>60603</u>			
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 <u>15</u>			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) ☐	3b	
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 15		160,598.	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 ☐

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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
CYPRESS ASSET MANAGEMENT, INC. HOUSTON, TEXAS	INVESTMENT MANAGER	86,643.
BROWN INVESTMENT ADVISORY HOUSTON, TEXAS	INVESTMENT MANAGER	68,702.

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 NO DIRECT CHARITABLE ACTIVITIES

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 NO PROGRAM RELATED INVESTMENTS

2

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3 ▶

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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	39,645,557.
b	Average of monthly cash balances	1b	1,928,745.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	41,574,302.
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	41,574,302.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	623,615.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	40,950,687.
6	Minimum investment return. Enter 5% of line 5	6	2,047,534.

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	2,047,534.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	78,483.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	78,483.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,969,051.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,969,051.
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	1,969,051.

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	1,997,112.
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	1,997,112.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,997,112.

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.

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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				1,969,051.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20 11, 20 10, 20 09				
3 Excess distributions carryover, if any, to 2013.				
a From 2008				
b From 2009				
c From 2010				
d From 2011 31,334.				
e From 2012 57,085.				
f Total of lines 3a through e	88,419.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,997,112.				
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				1,969,051.
e Remaining amount distributed out of corpus	28,061.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	116,480.			
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 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	116,480.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011 31,334.				
d Excess from 2012 57,085.				
e Excess from 2013 28,061.				

Form 990-PF (2013)

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 ATCH 17				
Total				3a 1,945,000.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	678,974.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income	211110	1,076.	18	8,718.	
8 Gain or (loss) from sales of assets other than inventory			18	3,557,510.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		1,076.		4,245,202.	
13 Total. Add line 12, columns (b), (d), and (e)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | | |
|----------|---|--------------|------------|-----------|
| 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? | | Yes | No |
| | | | | |
| 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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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  **BY:** Pauline Wong  11/06/14

Signature of officer or trustee PAULINE P WONG, VICE PRESIDENT Date JPMORGAN CHASE BANK, N.A. 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 M P GERICH	Preparer's signature 	Date 10/31/2014	Check ☐ if self-employed	PTIN P00226776
	Firm's name BKD, LLP	Firm's EIN 44-0160260			
	Firm's address 2800 POST OAK BLVD., STE 3200 HOUSTON, TX 77056	Phone no 713-499-4600			

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				101,564.	
692,858.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 652,237.				P VARIOUS 40,621.	VARIOUS
4,030,323.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 2,512,094.				P VARIOUS 1,518,229.	VARIOUS
6,894,457.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 6,904,437.				P VARIOUS -9,980.	VARIOUS
875,249.		SEE ATTACHMENT D-2 PROPERTY TYPE: SECURITIES 848,209.				P VARIOUS 27,040.	VARIOUS
478,746.		BROWN LT GAIN - SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES 415,846.				P VARIOUS 62,900.	VARIOUS
-24,094.		LESS ST PORTION SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES				P VARIOUS -24,094.	VARIOUS
24,094.		BROWN ST GAIN - SEE ATTACHMENT D-3 PROPERTY TYPE: SECURITIES				P VARIOUS 24,094.	VARIOUS
283,565.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 254,965.				P VARIOUS 28,600.	VARIOUS
2,253,923.		SEE ATTACHMENT D-4 PROPERTY TYPE: SECURITIES 1,320,768.				P VARIOUS 933,155.	VARIOUS
19,126.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 20,722.				P VARIOUS -1,596.	VARIOUS
853,033.		SEE ATTACHMENT D-5 PROPERTY TYPE: SECURITIES 786,074.				P VARIOUS 66,959.	VARIOUS
		SEE ATTACHMENT D-6				P VARIOUS	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
998,375.		PROPERTY TYPE: SECURITIES 778,516.				219,859.	
1,681,108.		SEE ATTACHMENT D-6 PROPERTY TYPE: SECURITIES 1,383,383.				VARIOUS	VARIOUS
1,665,465.		SEE ATTACHMENT D-7 PROPERTY TYPE: SECURITIES 1,674,998.				VARIOUS	VARIOUS
825,000.		SEE ATTACHMENT D-8 PROPERTY TYPE: SECURITIES 543,033.				VARIOUS	VARIOUS
TOTAL GAIN (LOSS)						<u>3,557,510.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
COMMERCIAL BONDS AND U. S. INSTRUMENTS	146,616.	146,616.
DIVIDENDS	532,358.	532,358.
TOTAL	<u>678,974.</u>	<u>678,974.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION
 PARTNERSHIP INCOME
 MISCELLANEOUS INCOME

REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2,413.	1,337.
7,381.	7,381.
<u>9,794.</u>	<u>8,718.</u>
TOTALS	

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	24,880.	23,388.		1,493.
TOTALS	<u>24,880.</u>	<u>23,388.</u>		<u>1,493.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT COUNSELING	155,345.	155,345.
TOTALS	<u>155,345.</u>	<u>155,345.</u>

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST EXPENSE	111.	111.
TOTALS	<u>111.</u>	<u>111.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	48,431.	
FOREIGN TAXES	10,662.	10,662.
TOTALS	<u>59,093.</u>	<u>10,662.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
AMORTIZATION	8,557.	8,557.
INSURANCE EXPENSE	10,171.	10,171.
MISCELLANEOUS	2,817.	2,817.
TOTALS	<u>21,545.</u>	<u>21,545.</u>

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

<u>DESCRIPTION</u>	<u>ATTACHMENT 8</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 8-1	5,647,455.	5,599,293.
US OBLIGATIONS TOTAL	<u>5,647,455.</u>	<u>5,599,293.</u>

Portfolio Value
The Clayton Fund, Inc
December 31, 2013

Security	Rate	Maturity Date	Shares	Cost Basis	FMV
Collin Cnty Tx Ref Ser A	3 000%	02/15/2016	20,000 00	21,001 93	21,057 40
FHLMC	1 0000%	7/28/2017	100,000 00	100,723 30	99,407 00
FHLMC	1 3750%	5/1/2020	105,000 00	104,933 79	98,478 45
FHLMC Mtd	2.3750%	1/13/2022	15,000 00	14,929 27	14,283.75
FHLMC MTN	1 000%	11/15/2016	20,000 00	20,011 68	20,070 40
FHLMC MTN	1 875%	03/13/2019	30,000 00	30,079 26	29,476 80
Florida ST Hurrican Catastrophe Fund	1 298%	07/01/2016	10,000 00	9,951 00	9,978 50
FNMA	0 8750%	8/28/2017	95,000 00	94,669 39	93,865 70
Galveston Cnty Tx Pass Thru Toll Ref	4 000%	02/01/2015	35,000 00	36,379.81	36,414 35
Illinois ST	4 000%	07/01/2015	10,000 00	10,399 79	10,457 80
Indiana ST Bond Bank Revenue Sch	1 022%	07/15/2016	15,000 00	15,000.00	15,096 90
Madison WI Promissory Nts Ser A	3 000%	10/01/2016	35,000 00	37,233 12	37,321 90
Maine ST Muni Bond Bank Liquor	1 708%	06/01/2016	25,000 00	25,000 00	25,115.75
New York NY Ser H Subser H B Conv	5 000%	03/01/2016	25,000 00	27,250 66	27,402 25
New York ST Urban Dev Corp Rev	2 626%	12/15/2014	10,000 00	10,216 89	10,213 90
US Treasury	0.125%	04/15/2018	116,197 15	120,151 14	118,511.80
US Treasury Note	0 375%	02/15/2016	320,000 00	319,331.25	319,699 20
US Treasury Note	0 625%	10/15/2016	95,000 00	95,081 40	94,822 35
US Treasury Note	0.750%	02/28/2018	35,000 00	34,077 00	34,078 45
USA Bonds	8 125%	8/15/2019	25,000 00	30,865 65	33,281 25
USA Notes	1 875%	8/31/2017	50,000 00	49,907 36	51,324 00
USA Notes	3.500%	5/15/2020	10,000 00	10,437 66	10,778 10
USA Notes	3.625%	2/15/2020	70,000.00	72,443 17	76,125 00
USA Treasury	0 000%	9/30/2015	100,000 00	99,781 64	99,906 00
USA Treasury	0 250%	7/15/2015	50,000 00	49,963 22	50,000 00
USA Treasury	0 250%	2/28/2015	50,000 00	50,002 28	50,031 50
USA Treasury	0 250%	3/31/2015	285,000 00	285,068 94	285,145.35
USA Treasury	0 250%	5/15/2016	55,000 00	54,678 60	54,656 25
USA Treasury	0 250%	8/15/2015	175,000 00	174,837 11	174,931 75
USA Treasury	0 250%	12/15/2015	170,000 00	169,584 29	169,620.90
USA Treasury	0 250%	10/31/2015	200,000 00	199,752 08	199,718.00
USA Treasury	0 250%	12/31/2015	70,000 00	69,816 80	69,813 80
USA Treasury	0 375%	6/30/2015	140,000 00	140,000 00	140,289 80
USA Treasury	0 375%	1/15/2016	5,000 00	4,999 33	4,998 05
USA Treasury	0 375%	2/15/2016	170,000 00	170,066 86	169,840.20
USA Treasury	0 375%	3/15/2016	70,000 00	70,048 83	69,885 20
USA Treasury	0 500%	6/15/2016	150,000 00	149,711 12	149,836 50
USA Treasury	0 625%	7/15/2016	20,000 00	20,015 43	20,023.40
USA Treasury	0 625%	8/15/2016	25,000 00	24,915 06	25,000 00
USA Treasury	0 625%	9/30/2017	45,000 00	44,293 00	44,057 70
USA Treasury	0 625%	11/30/2017	110,000 00	108,658 27	107,215 90
USA Treasury	0 625%	4/30/2018	70,000 00	69,654 25	67,489.80
USA Treasury	0 750%	6/30/2017	35,000 00	34,611 09	34,628.30
USA Treasury	0 750%	12/31/2017	5,000 00	5,006 25	4,887 50
USA Treasury	0 8750%	12/31/2016	105,000.00	106,121 76	105,229.95
USA Treasury	0 8750%	1/31/2017	165,000 00	166,411 82	165,155.10
USA Treasury	0 8750%	4/30/2017	250,000 00	252,053 92	249,220 00
USA Treasury	0 8750%	7/31/2019	95,000 00	93,993 32	89,396 90
USA Treasury	1 000%	9/30/2016	80,000 00	80,028 24	80,681.60
USA Treasury	1 000%	10/31/2016	115,000.00	115,353 50	115,862.50
USA Treasury	1 0000%	5/31/2018	40,000 00	39,865 50	39,115 60
USA Treasury	1 0000%	6/30/2019	40,000 00	40,069 17	38,012 40
USA Treasury	1 0000%	8/31/2019	30,000 00	29,720 53	28,350 00
USA Treasury	1 1250%	5/31/2019	45,000 00	45,108 96	43,172 10
USA Treasury	1 1250%	12/31/2019	125,000 00	124,472 63	117,968 75
USA Treasury	1 1250%	3/31/2020	20,000 00	20,046 60	18,718 80
USA Treasury	1 2500%	10/31/2018	90,000 00	89,666 09	88,200 00
USA Treasury	1 2500%	10/31/2019	25,000 00	25,143 03	23,890.75
USA Treasury	1 375%	6/30/2018	10,000 00	9,980 67	9,921 90
USA Treasury	1 375%	7/31/2018	70,000 00	69,411 10	69,334 10
USA Treasury	1 375%	11/30/2018	40,000 00	39,711 82	39,387 60
USA Treasury	1 375%	5/31/2020	45,000 00	43,493 30	42,595 20
USA Treasury	1 500%	8/31/2018	115,000 00	114,987 90	114,380 15
USA Treasury	1.500%	12/31/2018	30,000 00	29,658 98	29,653 20
USA Treasury	1 750%	10/31/2020	180,000.00	175,549 71	172,473 40
USA Treasury	1 750%	5/15/2023	205,000 00	194,349.17	184,387 25

USA Treasury	2 0000%	1/31/2016	70,000 00	71,962 16	72,296 70
USA Treasury	2 0000%	2/15/2023	55,000 00	56,034 59	50,913 50
USA Treasury	2 250%	7/31/2018	10,000 00	10,109 56	10,303 90
USA Treasury	2 375%	6/30/2018	40,000 00	40,262 82	41,472 00
USA Treasury	2 5000%	8/15/2023	45,000 00	44,724 27	43,122 60
USA Treasury	2 6250%	4/30/2016	35,000 00	36,565 05	36,714 30
USA Treasury	2 625%	1/31/2018	65,000 00	64,581 44	68,331 25
USA Treasury	2 7500%	11/15/2023	135,000.00	132,477 66	131,793 75

Total Government				5,647,455	5,599,293
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FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 9-1	23,821,172.	33,404,166.
TOTALS	<u>23,821,172.</u>	<u>33,404,166.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2013

Security	Shares	Cost Basis	FMV
Abbvie Inc	835.00	26,413.81	44,096.35
Abercrombie & Fitch Co	1,820.00	79,987.40	59,896.20
Accenture Ltd. Total	1,363.00	48,681.35	112,065.86
Accenture PLC Cl A	702.00	41,460.26	57,718.44
Altera Corp	2,450.00	61,457.07	79,651.95
Altria Group Inc	2,216.00	66,307.69	85,072.57
Amazon Com Inc	350.00	49,923.13	139,576.50
Amphenol Corp Total	1,515.00	75,467.91	135,107.70
Anadarko Petroleum Corp	1,900.00	130,290.85	150,708.00
Analog Devices Inc	4,200.00	112,250.20	213,906.00
Anheuser Busch Inbev	700.00	68,786.20	74,522.00
Ansys Inc Total	901.00	50,662.53	78,567.20
Apple Inc	98.00	42,084.31	54,979.96
Apple Inc.	295.00	125,556.21	165,500.90
Apple, Inc Total	338.00	118,700.71	189,624.76
AT&T Inc	2,200.00	75,386.45	77,352.00
Automatic Data Processing - ADP	872.00	46,634.43	70,456.73
Barrick Gold Corp	1,200.00	23,340.00	21,156.00
Beam, Inc	950.00	64,623.10	64,657.00
Best Buy Co Inc	1,506.00	25,004.49	60,059.28
Best Buy Inc	2,542.00	43,426.00	101,374.96
Blackstone Group LP	3,600.00	84,396.30	113,400.00
Bristol Myers Squibb Co	2,200.00	75,471.80	116,930.00
Brown Adv Strat EUR Eq Ins	46,542.13	465,000.00	475,195.11
Brown Advisory Fds	67,815.44	655,000.00	655,775.27
Brown Advisory Flexible Equity Inv	84,610.46	950,000.00	1,204,006.80
Brown Advisory Hedged Fixed Income	959,460.86	1,000,000.00	1,006,709.51
Brown Advisory Sm Cp Fundamental Val	52,261.10	654,486.51	1,227,090.60
Brown Advisory Small Cap Growth Inv	50,094.02	550,080.51	932,750.58
Brown Forman Corp B	750.00	55,462.50	56,677.50
Cameron International Corporation	1,700.00	104,826.46	101,201.00
Canadian National Railway	5,250.00	137,489.21	299,355.00
Canadian Natural Resources Ltd	3,698.00	112,772.80	125,140.32
Cdk Emerging Markets Fund (TE)	2,554.39	250,000.00	273,188.83
Check Point Software Technologies	1,085.00	45,871.48	69,981.42
Chevron Corp	3,300.00	149,573.91	412,203.00
Cincinnati Finl Corp	754.00	25,362.41	39,486.98
Cisco Systems Inc	6,440.00	136,965.59	144,449.20
City National Corp	1,340.00	92,893.36	106,154.80
Coca Cola Company	830.00	28,569.69	34,287.30
Coca-Cola Co	6,000.00	207,219.32	247,860.00
Cognizant Tech Solutions Corp Total	860.00	53,854.91	86,842.80
Colgate Palmolive Co	1,800.00	79,604.45	117,378.00
Comerica Inc	2,975.00	95,877.28	141,431.50
Conocophillips	1,100.00	58,434.28	77,715.00
Continental Resources Inc	500.00	45,825.00	56,260.00
Core Laboratories Total	736.00	74,518.29	140,539.20
Costco Wholesale Corp Total	983.00	50,024.01	116,996.66

Covance Inc Total	1,169.00	50,921.16	102,942.14
D R Horton Inc	1,400.00	37,922.64	31,248.00
Danaher Corp Total	2,054.00	86,023.05	158,568.80
Davita Inc Total	1,874.00	80,939.25	118,755.38
Deere & Co	1,500.00	91,811.23	136,995.00
Diageo P L C	3,150.00	168,442.51	417,123.00
Dominion Resources Inc	449.00	21,683.75	29,045.81
Dover Corp	1,100.00	68,699.76	106,194.00
E I Du Pont De Nemours & Co	2,500.00	124,872.60	162,425.00
E I Du Pont De Nemours & Co	925.00	44,329.69	60,097.25
E M C Corp Mass	2,700.00	68,645.72	67,905.00
Eastman Chemical Co	1,250.00	94,096.75	100,875.00
Eaton Corp PLC	2,975.00	153,673.63	226,457.00
Eaton Corp PLC	570.00	29,443.35	43,388.40
Ecolab Inc Total	1,280.00	92,614.95	133,465.60
Eli Lilly & Co	3,325.00	137,510.80	169,575.00
Ellie Mae Inc	2,450.00	58,057.82	65,831.50
Emerson Electric Co	4,000.00	130,704.60	280,720.00
Ensco PLC	1,840.00	110,687.82	105,211.20
Enterprise Products Partners LP	7,000.00	138,274.58	464,100.00
EOG Resources Inc	1,450.00	144,981.29	243,368.00
Erie Indemnity Co	538.00	35,791.95	39,338.56
Estee Lauder Companies Inc Total	2,020.00	128,803.05	152,146.40
Express Scripts Holding Total	2,735.00	138,376.96	192,106.40
Exxon Mobil Corp	2,800.00	113,524.44	283,360.00
Fifth Third Bancorp	4,500.00	83,641.50	94,635.00
Firstmerit Corp	3,935.00	78,513.15	87,475.05
Firstmerit Corp	1,374.00	27,366.64	30,544.02
Fluor Corp	1,374.00	68,976.81	110,318.46
Fluor Corp Total	2,275.00	137,007.83	182,659.75
FMC Technologies Inc	950.00	48,896.93	49,599.50
FMC Technologies Total	2,309.00	93,572.69	120,552.89
Fossil Inc Total	808.00	63,814.99	96,911.52
Freeport - McMoran Copper & Gold Inc	2,985.00	93,801.22	112,653.90
Freeport-McMoran Copper & Gold Inc	1,400.00	58,085.00	52,836.00
Gamestop Corp	442.00	7,111.21	21,772.92
Garmin Ltd	2,025.00	76,505.50	93,534.75
Garmin Ltd	797.00	31,115.72	36,813.43
General Electric Co	15,000.00	358,389.37	420,450.00
General Mills Inc	2,000.00	77,123.90	99,820.00
Genpact Ltd Total	4,530.00	75,590.25	83,216.10
Gilead Sciences Inc Total	1,467.00	105,027.00	110,171.70
Goldcorp Inc	1,700.00	42,081.50	36,839.00
Google Inc	175.00	150,059.00	196,124.25
Google Inc Total	195.00	103,549.52	218,538.45
Guess Inc	2,849.00	80,254.50	88,518.43
Hartford Financial Services Group	3,360.00	72,861.58	121,732.80
Healthcare Svcs Group Inc	1,477.00	27,892.24	41,902.49
Hologic Inc	4,460.00	90,607.43	99,681.00
Home Depot Inc	1,500.00	113,395.91	123,510.00
Honeywell International Inc	5,200.00	174,498.00	475,124.00
Intel Corp	4,000.00	79,281.90	103,820.00
Intuitive Surgical Inc. Total	399.00	161,884.31	153,247.92
J P Morgan Chase Co	854.00	41,303.94	49,941.92
Johnson & Johnson	2,900.00	114,516.22	265,611.00

Johnson Controls Inc	2,000.00	81,766.20	102,600.00
Johnson Johnson	561.00	37,096.80	51,381.99
JP Morgan Chase & Co	2,625.00	91,997.11	153,510.00
Kennametal Inc	2,593.00	102,594.37	135,017.51
Keycorp	9,000.00	107,645.20	120,780.00
Kinder Morgan Inc	2,000.00	72,016.00	72,000.00
Kinder Morgan Inc	2,392.00	80,043.38	86,112.00
Kraft Foods Group Inc	1,000.00	40,518.24	53,910.00
Kraft Foods Group Inc	539.00	21,633.04	29,057.49
Lennar Corp	1,600.00	57,813.56	63,296.00
Linear Technology Group	1,750.00	49,712.08	79,712.50
Lowe's Companies Inc	2,500.00	97,697.44	123,875.00
LVMH Moët Hennessy Louis Vuitton	2,700.00	96,206.60	98,820.00
M & T Bank Corp	1,052.00	86,777.41	122,473.84
M T Bank Corp	427.00	37,898.79	49,711.34
Magellan Midstream Partners LP	6,000.00	107,519.30	379,620.00
Market Vectors Gold Miners	2,000.00	58,780.00	42,260.00
McDonalds	2,000.00	114,002.00	194,060.00
McDonalds Corp	422.00	34,337.06	40,946.66
Mead Johnson Nutrition Company Total	1,850.00	136,261.56	154,956.00
Merck and Co Inc	2,275.00	82,230.17	113,863.75
Merck and Co Inc	1,604.00	56,984.10	80,280.20
Merck and Co Inc	944.00	36,346.32	47,247.20
Metlife Inc	1,137.00	38,326.83	61,307.04
Microchip Technology Inc	1,810.00	57,104.20	80,997.50
Microsoft Corp	2,290.00	59,942.19	85,668.90
Microsoft Corp	2,096.00	60,304.22	78,411.36
Mondelez International W I	692.00	15,195.65	24,427.60
Mondelez International -W/I	3,500.00	87,522.58	123,550.00
Monsanto Co	500.00	53,302.00	58,275.00
National Instruments Corp Total	2,438.00	67,256.96	78,064.76
National Oilwell Vargo Inc	1,411.00	91,507.30	112,216.83
National-Oilwell Varco Inc	1,100.00	72,607.50	87,483.00
Nestle S A	4,400.00	174,137.00	323,796.00
Netapp Inc	2,575.00	83,374.80	105,935.50
Netapp Inc. Total	2,421.00	95,409.20	99,599.94
Nike Inc B	2,100.00	104,337.49	165,144.00
Northern Trust Corp	1,475.00	72,242.62	91,287.75
Novartis A G	1,135.00	65,008.35	91,231.30
Novartis AG	2,625.00	134,897.43	210,997.50
Novartis Ag A D R	919.00	53,489.06	73,869.22
Oakmark Intl Small Cap - CL I	19,888.30	265,611.24	343,669.86
Occidental Petroleum Corp	2,000.00	143,172.47	190,200.00
Occidental Petroleum Corp	1,040.00	82,003.33	98,904.00
Occidental Petroleum Corporation	471.00	36,249.12	44,792.10
Onebeacon Insurance Group	1,892.00	24,841.83	29,931.44
Oracle Corp	3,384.00	101,575.16	129,471.84
Paccar Inc	1,639.00	63,903.53	96,979.63
Paccar Inc	754.00	30,295.61	44,614.18
Pepsico Inc	4,075.00	180,924.45	337,980.50
Pfizer Inc	4,700.00	113,628.13	143,961.00
Pfizer Inc	1,450.00	31,398.19	44,413.50
Philip Morris International	3,400.00	144,535.35	296,242.00
Philip Morris Intl	589.00	46,020.73	51,319.57
Phillips 66	1,000.00	60,930.00	77,130.00

Plains All American Pipeline LP	5,600.00	139,093.72	289,912.00
Plains GP Holdings LP	1,202.00	26,444.00	32,177.54
Plains GP Holdings LP - CL A	3,000.00	69,265.10	80,310.00
Plum Creek Timber Co Inc	1,287.00	53,019.59	59,858.37
PNC Financial Services Group Inc	1,225.00	60,359.75	95,035.50
Potash Corp Saskatchewan Inc	3,910.00	122,038.22	128,873.60
Praxair Inc	1,000.00	78,791.01	130,030.00
Praxair Inc	209.00	21,702.74	27,176.27
Procter & Gamble Co	3,300.00	101,453.00	268,653.00
Public Storage 5.90% Pfd	2,062.00	51,769.79	44,539.20
Public Storage 6.875% Pfd	994.00	26,538.43	24,886.18
Pulte Group Inc	3,700.00	62,709.12	75,369.00
Qualcomm Inc	2,300.00	99,914.11	170,775.00
Qualcomm Inc	2,060.00	93,090.27	152,955.00
Qualcomm Inc	664.00	40,640.45	49,302.00
Qualcomm Inc Total	2,410.00	109,225.26	178,942.50
Ralph Lauren Corporation	525.00	86,601.88	92,699.25
Redwood Trust Inc	1,671.00	30,091.90	32,367.27
Regions Financial Corp	10,000.00	99,705.00	98,900.00
Regions Financial Corp	13,243.00	96,044.59	130,973.27
Rogers Communications Inc Cl B	864.00	34,913.20	39,096.00
Roper Industries Inc Total	931.00	44,996.74	129,111.08
SalesForce.com Total	2,146.00	64,201.39	118,437.74
Sanofi	3,500.00	131,661.70	187,705.00
Schlumberger Ltd	3,675.00	176,186.38	331,154.25
Schlumberger Ltd	1,900.00	135,618.41	171,209.00
Schlumberger Ltd. Total	1,874.00	128,037.79	168,866.14
Schwab Charles Corp	6,096.00	92,621.96	158,496.00
Schwab Charles Corp Total	6,394.00	93,035.65	166,244.00
Seadrill Limited	2,625.00	88,710.47	107,835.00
Silver Wheaton Corporation	1,500.00	39,619.05	30,285.00
SPDR Gold Trust	1,000.00	137,760.00	116,120.00
Starbucks Corp Total	2,073.00	97,140.50	162,502.47
Stericycle Inc Total	1,140.00	87,409.62	132,433.80
Suntrust Banks Inc	3,962.00	112,521.41	145,841.22
Syngenta AG	700.00	55,607.02	55,958.00
T Rowe Price Group	541.00	30,665.54	45,319.57
T Rowe Price Group Inc	1,400.00	106,971.14	117,278.00
Targa Resources Partners LP	1,750.00	42,691.60	91,525.00
Target Corp	875.00	52,917.90	55,361.25
Terex Corp	1,920.00	54,325.00	80,620.80
Texas Instruments Inc	1,750.00	44,602.25	76,842.50
The Estee Lauder Companies Inc	1,200.00	72,957.66	90,384.00
Time Warner Cable Inc	84.00	5,460.00	11,382.00
Toll Brothers Inc	2,100.00	72,628.34	77,700.00
Total S A A D R	1,017.00	50,779.68	62,311.59
UBS AG Jersey BRH	13,425.00	318,584.22	274,648.65
Unilever	2,975.00	99,492.54	119,684.25
Unilever N V A D R	1,354.00	47,855.45	54,471.42
Union Pacific Corp	1,225.00	140,448.67	205,800.00
United Parcel Service Inc	1,000.00	68,829.88	105,080.00
United Technologies Corp	2,000.00	146,723.07	227,600.00
United Technologies Corp	468.00	36,090.51	53,258.40
Units - Markwest Energy Partners LP	1,575.00	81,382.97	104,154.75
US Bancorp Del	1,700.00	63,655.48	68,680.00

US Bancorp Del	1,600.00	39,830.87	64,640.00
V F Corp	2,200.00	89,011.13	137,148.00
V F Corp	1,064.00	36,195.16	66,329.76
Valero Energy Corp	3,000.00	117,888.30	151,200.00
Verizon Communications Inc	3,050.00	127,956.63	149,877.00
Visa Inc Class A Shares Total	937.00	166,095.82	208,651.16
Wal Mart Stores Inc	549.00	36,666.50	43,200.81
Walt Disney Co	3,000.00	163,497.17	229,200.00
Wasatch Emerging Mkt S/C Fd	64,901.83	163,707.68	171,989.84
Wasatch Fds Inc	104,961.83	275,000.00	278,148.85
Wells Fargo & Co	7,000.00	257,481.00	317,800.00
Weyerhaeuser Co	4,600.00	129,211.00	145,222.00
Whole Foods Market Inc Total	2,375.00	114,975.62	137,346.25
Williams Companies Inc	1,750.00	57,974.00	67,497.50
Windstream Holdings Inc	2,418.00	24,659.92	19,295.64
Wp Carey Inc	511.00	32,666.28	31,349.85
Xilinx Corp	2,350.00	62,220.39	107,912.00
Yahoo Inc	2,500.00	71,647.90	101,100.00
Yum Brands Inc	2,600.00	118,754.15	196,586.00
Zions Bancorp	1,500.00	44,280.00	44,940.00
Zoetis Inc	2,000.00	63,337.00	65,380.00

Total Corporate Stock

23,821,172

33,404,166

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE STATEMENT 10-1	2,956,988.	2,975,290.
TOTALS	<u>2,956,988.</u>	<u>2,975,290.</u>

Portfolio Value
The Clayton Fund, Inc.
December 31, 2013

Security	Rate	Maturity Date	Shares	Cost Basis	FMV
Air Lease Corp	3.3750%	1/15/2019	25,000 00	25,012.10	25,062.50
Altria Group Inc	2.8500%	8/9/2022	15,000 00	14,947.77	13,805.40
Altria Group Inc	4.7500%	5/5/2021	15,000 00	14,951.78	16,114.35
American Express Co.	-	05/22/2018	10,000 00	9,981.30	9,993.10
American International Group	6.4000%	12/15/2020	20,000 00	22,957.47	23,649.00
Anheuser Busch Inbev Wor	5.3750%	1/15/2020	20,000 00	21,100.66	22,820.20
Apache Corp	3.2500%	4/15/2022	8,000.00	7,977.41	7,811.76
Apple Inc	-	05/03/2018	10,000 00	9,995.90	9,983.10
AT&T Corp	4.4500%	5/15/2021	10,000 00	9,994.37	10,493.00
AT&T Inc	2.6250%	12/1/2022	10,000 00	9,993.04	9,004.80
ATT Inc	5.5000%	02/01/2018	10,000 00	11,508.72	11,256.80
Avalonbay Communities	5.7500%	09/15/2016	10,000.00	11,219.09	11,172.60
Bank of America Corp	6.0000%	09/01/2017	10,000 00	11,438.58	11,417.90
Bank of America Corp	2.0000%	1/11/2018	45,000 00	44,975.72	44,878.50
Bank of America Corp	3.3000%	1/11/2023	10,000 00	9,564.15	9,422.90
Bank of America Corp	3.8750%	3/22/2017	15,000 00	14,934.03	16,020.15
Bank of America Corp	6.5000%	8/1/2016	20,000 00	22,347.29	22,587.00
Bank of America Corp	3.7500%	7/12/2016	20,000 00	19,977.60	21,212.00
Bank of Montreal	2.5000%	1/11/2017	55,000 00	57,101.23	56,475.10
Bank of Montreal	-	04/09/2018	10,000 00	10,004.96	10,050.40
Bank of Nova Scotia	2.5500%	1/12/2017	30,000 00	31,191.33	31,166.40
BB&T Corporation	-	06/15/2018	10,000 00	10,071.11	10,070.10
Bear Stearns Comm Mgt Securities	5.3030%	10/12/2042	100,000 00	100,239.68	105,942.00
Berkshire Hathaway	1.9000%	1/31/2017	40,000 00	39,998.69	40,857.20
Boston Properties LP	3.8500%	2/1/2023	20,000 00	20,145.94	19,431.00
BP Capital Markets PLC	1.3750%	5/10/2018	50,000 00	49,879.06	48,415.00
Brown Advisory Mort Sec Inv	-	-	22,378.21	223,782.13	223,782.14
Burlington North Santa Fe	3.0500%	9/1/2022	10,000 00	9,963.44	9,365.40
Burlington North Santa Fe	4.1000%	6/1/2021	15,000 00	15,732.03	15,440.85
Capital One Financial Co	4.7500%	7/15/2021	5,000.00	4,982.18	5,308.85
Carnival Corp	1.8750%	12/15/2017	10,000 00	9,733.72	9,935.30
Caterpillar Financial	2.4500%	9/6/2018	15,000.00	15,429.27	15,205.95
Caterpillar Financial SE	2.6500%	04/01/2016	10,000.00	10,412.79	10,368.70
Cenovus Energy Inc	3.0000%	8/15/2022	10,000.00	9,555.64	9,359.90
Citigroup Inc	6.1250%	11/21/2017	25,000.00	24,938.81	28,801.50
Citigroup Inc Sr Notes	5.3750%	8/9/2020	15,000.00	16,813.92	17,043.60
Citigroup Inc	1.7500%	5/1/2018	25,000.00	24,984.61	24,577.75
Citigroup Inc.	3.8750%	10/25/2023	5,000.00	4,979.01	4,905.60
Citigroup Inc.	-	05/15/2018	10,000 00	10,424.69	10,414.70
Comcast Corporation	6.3000%	11/15/2017	10,000.00	9,834.74	11,648.20
Commercial Mtg pass thru Cert	5.1160%	6/10/2044	80,000.00	80,316.78	84,113.60
Credit Suisse FB USA	5.1250%	8/15/2015	10,000.00	9,967.91	10,725.50
CVS Caremark Corp	4.1250%	5/15/2021	20,000 00	21,053.93	20,705.00
DGP Midstream Operating	3.8750%	3/15/2023	5,000 00	4,941.23	4,595.60
DGP Midstream Operating	3.2500%	10/1/2015	20,000 00	19,993.60	20,715.80
DirecTV Hldg Fin Inc	3.8000%	3/15/2022	25,000 00	24,836.55	23,841.75
Dominion Resources Inc	5.2000%	8/15/2019	15,000.00	14,988.39	16,800.60
Duke Energy Corp	3.0500%	8/15/2022	15,000 00	14,949.89	13,989.60
Duke Realty LP	7.3750%	2/15/2015	20,000.00	19,958.90	21,439.00
Eastman Chemical Co	2.4000%	06/01/2017	10,000 00	10,316.65	10,107.20
Ecolab	1.4500%	12/08/2017	10,000 00	9,897.09	9,772.20
Energy Transfer Partners	3.6000%	2/1/2023	20,000 00	19,981.81	18,485.60
Entergy Arkansas Inc	3.7500%	2/15/2021	10,000.00	10,325.47	10,102.50
Enterprise Products Oper	3.7000%	6/1/2015	25,000.00	24,978.34	26,010.25
ERP Operating LP	3.0000%	4/15/2023	5,000 00	4,958.82	4,549.35
ERP Operating LP	4.6250%	12/15/2021	5,000 00	4,984.69	5,228.90
Express Scripts	3.1250%	5/15/2016	40,000 00	40,532.31	41,826.00
FMC Technologies Inc	2.0000%	10/01/2017	20,000 00	20,238.08	19,831.00
General Elec Cap Corp	5.5000%	1/8/2020	25,000 00	28,870.08	28,553.00
General Elec Cap Corp	6.0000%	8/7/2019	30,000 00	30,914.18	35,251.20
General Electric Cap Corp		09/23/2015	10,000 00	10,064.79	10,050.30

Glaxosmithkline Capital	2 8500%	5/8/2022	10,000 00	9,676 37	9,483 50
Goldman Sachs Group Inc	0 0000%	4/30/2018	15,000 00	15,000 00	15,148 80
Goldman Sachs Group Inc	3 6250%	1/22/2023	30,000.00	29,913 87	28,974 00
Goldman Sachs Group Inc	-	04/30/2018	10,000 00	10,000 49	10,118 10
Goldman Sachs Group Inc	6 0000%	6/15/2020	5,000 00	5,189 86	5,729.30
HCP Inc	6 0000%	1/30/2017	20,000 00	19,495 67	22,354.80
Home Depot Inc	5 4000%	03/01/2016	10,000 00	10,984 73	10,968.90
HSBC Finance Corp	5.1000%	4/5/2021	25,000.00	24,959.32	27,833 00
Ing US Inc	2.9000%	2/15/2018	25,000.00	25,629.25	25,448 25
Intl Paper Co	4.7500%	2/15/2022	10,000.00	9,993 51	10,460 70
Ishares Barclays Tips Bonds Fund	-	-	2,050.00	249,813.00	225,295 00
JP Morgan Chase Co	-	01/25/2018	10,000.00	10,093 55	10,099 90
KFW	4.3750%	3/15/2018	35,000.00	34,837 13	38,576 30
Kinder Morgan Ener Part	3.9500%	9/1/2022	20,000.00	19,969 03	19,384.20
Kroger	3.3000%	1/15/2021	20,000.00	19,951 00	19,868.18
Macys Retail Holdings Inc	2.8750%	2/15/2023	20,000.00	18,165.34	18,150 00
Metlife Inc	1.7560%	12/15/2017	10,000.00	9,949.10	9,893.90
Metlife Inc	6.7500%	6/1/2016	25,000.00	24,972.52	28,446 75
Morgan Stanley	5.5000%	7/28/2021	35,000.00	34,735.23	39,006 80
Morgan Stanley	3.7500%	2/25/2023	15,000.00	15,312.05	14,624 40
Morgan Stanley	3.8000%	04/29/2016	10,000.00	10,512.18	10,578.30
Nevada Power Co	7 1250%	3/15/2019	15,000.00	14,992 63	18,212.10
Nisource Finance Corp	4 4500%	12/1/2021	10,000.00	9,969 93	10,109.60
Oneok Partners	6.1500%	10/01/2016	10,000.00	11,380 88	11,229.70
Oneok Partners LP	3.2500%	2/1/2016	25,000.00	24,992.28	25,900 25
Oracle Corp	5.0000%	7/8/2019	25,000 00	26,421 62	28,246 25
Philip Morris Intl Inc	1.8750%	1/15/2019	30,000 00	29,906.79	29,452.50
Philip Morris Intl Inc	5.6500%	5/16/2018	20,000 00	20,594 06	23,017 60
Pimco 1-5 Year US Tips Index ETF	-	-	6,500 00	350,512.50	343,824 00
Plains All Amer Pipeline	6 5000%	5/1/2018	25,000.00	27,455.10	29,017 25
PNC Funding Corp	4 3750%	8/11/2020	20,000.00	19,928.59	21,476 60
Prudential Financial Inc	6 2000%	1/15/2015	20,000 00	19,995.27	21,144 00
Prvdcn Hlth Svc Obl Gr	-	10/01/2017	10,000 00	10,000.00	9,939 70
Sempra Energy	2 8750%	10/1/2022	10,000.00	9,996.93	9,401 90
Shell International Fin	1 1250%	8/21/2017	15,000.00	14,819.19	14,754 15
Simon Property Group LP	2 1500%	09/15/2017	10,000.00	10,223.90	10,138 00
Southern Co	1.9500%	09/01/2016	10,000 00	10,284 11	10,205 20
State Street Corp	3 7000%	11/20/2023	15,000 00	15,039 24	14,864 70
Statoil ASA	2.9000%	11/8/2013	15,000.00	15,072 29	14,879 70
Teva Pharm Fin IV BV	3 6500%	11/10/2021	10,000 00	9,970.92	9,811 90
Total Capital Intl SA	1 5500%	6/28/2017	25,000 00	24,966 33	25,025 50
Toyota Motor Credit Corp Sr notes	1 2500%	10/5/2017	25,000 00	24,988 98	24,537 50
UnitedHealth Group Inc	3 8750%	10/15/2020	10,000 00	9,978.04	10,479.80
Vale Overseas Limited	5 6250%	9/15/2019	15,000 00	15,736.02	16,240 05
Ventas Reality LP Cap CRP	4 7500%	6/1/2021	15,000 00	15,523.19	15,675.45
Ventas Reality LP Cap CRP	3.1250%	11/30/2015	5,000 00	4,990.25	5,201.20
Venzon Communications	2.4500%	11/1/2022	20,000 00	20,052.02	17,724.80
Verizon Communications	4 5000%	9/15/2020	20,000 00	21,508 88	21,333.60
Verizon Communications	3 6500%	09/14/2018	10,000 00	10,622.18	10,585.60
Vodafone Group	2 9500%	2/19/2023	15,000 00	14,926 40	13,717 65
Walmart Stores Inc	4 2500%	4/15/2021	20,000 00	19,902 39	21,571 20
Wells Fargo & Company	3 5000%	3/8/2022	10,000 00	10,633 87	9,999 60
Wells Fargo & Company	3 6760%	6/15/2016	45,000.00	45,682 53	47,962 35
Williams Partners LP	5 2500%	3/15/2020	15,000 00	15,575 82	16,339 05
Xcel Energy Inc	4 7000%	5/15/2020	10,000 00	11,046 28	10,864 20
Total Corporate Bonds				2,956,988	2,975,290

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEREST RECEIVABLE	56,572.	56,572.
TOTALS	<u>56,572.</u>	<u>56,572.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
FEDERAL EXCISE TAX PAYABLE	1,633.
TOTALS	<u>1,633.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BASIS ADJUSTMENT	1,093.
TOTAL	<u>1,093.</u>

THE CLAYTON FUND, INC.

76-0285764

FORM 990PE, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM GARWOOD 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	PRESIDENT 1.00	10,000.	0	0
WILLIAM BAKER 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	VICE PRES 1.00	10,000.	0	0
CHASE BANK OF TEXAS - HOUSTON 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	SEC/TREAS 1.00	128,598.	0	0
BURDINE C JOHNSON 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252	TRUSTEE 1.00	12,000.	0	0
GRAND TOTALS		160,598.	0	0

ATTACHMENT 16

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JPMORGAN CHASE BANK NA
707 TRAVIS, 11TH FLR.
HOUSTON, TX 77252
713-216-1453

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BOYS & GIRLS HARBOR, INC P. O. BOX 848 HOUSTON, TX 77024	NONE PC		CHARITABLE	20,000.
COMMUNITIES IN SCHOOL HOUSTON, INC 2150 W. 18TH STREET HOUSTON, TX 77008	NONE PC		CHARITABLE	35,000.
TEENSMART INTERNATIONAL 4110 LANDRESS PARK DR NW MORRISVILLE, NC 27560	NONE PC		CHARITABLE	40,000.
SPARK P.O. BOX 1562 HOUSTON, TX 77251	NONE PC		CHARITABLE	5,000.
RESTORE AMERICA'S ESTUARIES 3801 NORTH FAIRFAX DRIVE, SUITE 53 ARLINGTON, VA 22203	NONE PC		CHARITABLE	10,000
SPAULDING FOR CHILDREN 8582 KATY FREEMAN STE 100 HOUSTON, TX 77024	NONE PC		CHARITABLE	30,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEACH FOR AMERICA 600 JEFFERSON SUITE 1030 HOUSTON, TX 77002	NONE PC		CHARITABLE	25,000.
THE CHINQUAPIN SCHOOL 2615 EAST WALLISVILLE HIGHLANDS, TX 77562	NONE PC		CHARITABLE	25,000.
WORLD NEIGHBORS 4127 NW 122 STREET OKLAHOMA CITY, OK 73120	NONE PC		CHARITABLE	60,000.
CHESAPEAKE BAY FOUNDATION 162 PRINCE GEORGE STREET ANNAPOLIS, MD 21401	NONE PC		CHARITABLE	300,000.
THE CONSERVATION FUND 1800 N KENT ST, STE 1120 ARLINGTON, VA 22209	NONE PC		CHARITABLE	5,000.
POPULATION COMMUNICATIONS, INC. 777 UNITED NATIONS PLAZA NEW YORK, NY 10017	NONE PC		CHARITABLE	20,000

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SAN MIGUEL - CASA, INC 287 COURT STREET BROOKLYN, NY 11231	NONE PC	CHARITABLE	70,000.
CARITAS OF AUSTIN PO BOX 1947 AUSTIN, TX 78752	NONE PC	CHARITABLE	10,000.
CENTER FOR HEARING AND SPEECH 4280 HALE PARKWAY DENVER, CO 80220	NONE PC	CHARITABLE	10,000.
ADVANCE INC 4281 DACOMA ST HOUSTON, TX 77092	NONE PC	CHARITABLE	25,000.
WITHERSPOON INSTITUTE INC 16 STOCKSTON ST PRINCETON, NJ 08540	NONE PC	CHARITABLE	50,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 WEST 33RD STREET NEW YORK, NY 10001	NONE PC	CHARITABLE	120,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE ROSE 12700 N. FEATHERWOOD #260 HOUSTON, TX 77034	CHARITABLE	20,000.
ST. JOHNS SCHOOL 2401 CLAREMONT LN HOUSTON, TX 77019	CHARITABLE	10,000.
SMALL STEPS NURTURING CENTER 1709 DEPELCHIN HOUSTON, TX 77007	CHARITABLE	10,000.
THE WOMEN'S HOME 607 WESTHEIMER HOUSTON, TX 77006	CHARITABLE	5,000.
SARAH'S HOUSE 2015 20TH STREET BALTIMORE, MD 20755	CHARITABLE	15,000.
CG JUNG EDUCATIONAL CENTER OF HOUSTON 5200 MONTROSE BLVD HOUSTON, TX 77006	CHARITABLE	5,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990-E, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WRITERS IN THE SCHOOLS 1523 W MAIN HOUSTON, TX 77006	NONE PC	CHARITABLE	10,000.
PRISON ENTREPRENEURSHIP PROGRAM 4140 DIRECTORS ROW STE B * STEPHEN ROHR HOUSTON, TX 77092	NONE PC	CHARITABLE	50,000.
TEXAS EDUCATION WORKS 712 MAIN ST STE 30008 * PATRICK J MCCARTHY HOUSTON, TX 77002	NONE PC	CHARITABLE	75,000.
AMERICAN FESTIVAL FOR THE ARTS 1718 LUBBOCK ST STE A HOUSTON, TX 77007	NONE PC	CHARITABLE	5,000.
COLLABORATIVE FOR CHILDREN 3800 BUFFALO SPEEDWAY STE 300 HOUSTON, TX 77098	NONE PC	CHARITABLE	25,000.
PLANNED PARENTHOOD OF CAMERON & WILLACY COUNTIES 104 BABCOCK RD SAN ANTONIO, TX 78201	NONE PC	CHARITABLE	50,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BOYS & GIRLS CLUBS OF AUSTIN & TRAVIS COUNTY, INC. 5407 NORTH INTERSTATE 35 SUITE 400 AUSTIN, TX 78723	NONE PC		CHARITABLE	15,000.
BUFFALO BAYOU PARTNERSHIP 1113 VINE ST. STE 200 HOUSTON, TX 77002	NONE PC		CHARITABLE	5,000
HERMANN PARK CONSERVANCY 6201 A HERMANN PARK DRIVE HOUSTON, TX 77030	NONE PC		CHARITABLE	50,000.
JOHN HOPKINS CHILDREN'S CENTER 1101 E 33RD ST NO E001 BALTIMORE, MD 21218	NONE PC		CHARITABLE	60,000.
PLANNED PARENTHOOD GULF COAST INC. 4600 GULF FREEWAY HOUSTON, TX 77023	NONE PC		CHARITABLE	250,000.
BAYOU PRESERVATION ASSOCIATION, INC. P.O. BOX 131563 HOUSTON, TX 77219	NONE PC		CHARITABLE	5,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRIDGE OVER TROUBLED WATERS, INC. P.O. BOX 3488 PASADENA, TX 77501	NONE PC	CHARITABLE	50,000.
THE CENTER SERVING PERSONS WITH MENTAL RETARDATION 3550 WEST DALLAS HOUSTON, TX 77019	NONE PC	CHARITABLE	15,000.
COLLAGE THE ART FOR CANCER NETWORK 4899 MONTROSE BLVD., APT. 1303 HOUSTON, TX 77006	NONE PC	CHARITABLE	5,000.
COMMUNITY FAMILY CENTERS 7524 AVENUE E HOUSTON, TX 77012	NONE PC	CHARITABLE	10,000
FAMILY PLANNING OF THE COASTAL BEND INC. 3536 HOLLY RD CORPUS CHRISTI, TX 78415	NONE PC	CHARITABLE	40,000.
GENESYS WORKS 2800 POST OAK BLVD. SUITE 6200 HOUSTON, TX 77056	NONE PC	CHARITABLE	15,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
HOUSTON ARBORETUM & NATURE CENTER 4501 WOODWAY HOUSTON, TX 77024	NONE PC		CHARITABLE	25,000.
MAIN STREET THEATRE INC 2540 TIMES BLVD. HOUSTON, TX 77005	NONE PC		CHARITABLE	25,000.
NEW YORK UNIVERSITY 105 E 17TH STREET - 4TH FLOOR NEW YORK, NY 10003	NONE PC		CHARITABLE	10,000.
PLANNED PARENTHOOD ASSOC OF HIDALGO COUNTY 916 E HACKBERRY AVE MCALLEN, TX 78501	NONE PC		CHARITABLE	50,000
TEXAS ONE VOICE 5120 WOODWAY DR SUITE 6000 HOUSTON, TX 77056	NONE PC		CHARITABLE	10,000.
PURPLE SONGS CAN FLY 2455 DUNSTAN ROAD, SUITE 175 HOUSTON, TX 77005	NONE PC		CHARITABLE	5,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
REASONING MIND, INC. 2000 BERING DRIVE, SUITE 300 HOUSTON, TX 77057	NONE PC		CHARITABLE	20,000.
SPIRITHORSE THERAPEUTIC RIDING CENTER 1960 POST OAK DR CORINTH, TX 76210	NONE PC		CHARITABLE	10,000.
STAR OF HOPE MISSION 6897 ARMORE HOUSTON, TX 77054	NONE PC		CHARITABLE	10,000.
ST. JAMES HOUSE OF BAYTOWN 5800 W BAKER RD BAYTOWN, TX 77520	NONE PC		CHARITABLE	10,000.
TRUST FOR THE NATIONAL MALL 1300 PENNSYLVANIA AVENUE, NW SUITE 370 WASHINGTON, DC 20004	NONE PC		CHARITABLE	40,000.
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER HOUSTON 7000 FANNIN STE. 1200 HOUSTON, TX 77030	NONE PC		CHARITABLE	50,000.

THE CLAYTON FUND, INC.

76-0285764

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 17 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
URBAN HARVEST INC. 2311 CANAL STREET HOUSTON, TX 77003	NONE PC		CHARITABLE	15,000.
CLASSICAL THEATRE COMPANY P.O. BOX 541324 C/O JOHN JOHNSTON HOUSTON, TX 77254	NONE PC		CHARITABLE	5,000.
TOTAL CONTRIBUTIONS PAID				<u>1,945,000.</u>

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2013

Name of estate or trust THE CLAYTON FUND, INC.

C/O CHASE BANK OF TEXAS

Employer identification number

76-0285764

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked	8,912,475.	8,610,877.		301,598.
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 301,598.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked	12,638,753.	9,484,405.		3,154,348.
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13 101,564.
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 3,255,912.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		301,598.
18	Net long-term gain or (loss):			
a	Total for year	18a		3,255,912.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		3,557,510.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
a The loss on line 19, column (3) or b \$3,000 **20** ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,450	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26.	32		
33	Enter the smaller of line 21 or \$11,950.	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35.	36		
37	Multiply line 36 by 15%. ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Schedule D (Form 1041) 2013

Sales and Other Dispositions of Capital Assets

► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No. 1545-0074

2013

Attachment
Sequence No **12A**

Name(s) shown on return

THE CLAYTON FUND, INC.

Social security number or taxpayer identification number

76-0285764

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

(C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SEE ATTACHMENT D-1	VARIOUS	VARIOUS	692,858.	652,237.			40,621.
	SEE ATTACHMENT D-2	VARIOUS	VARIOUS	6,894,457.	6,904,437.			-9,980.
	BROWN ST GAIN - SEE ATTACHMENT D-3	VARIOUS	VARIOUS	24,094.				24,094.
	SEE ATTACHMENT D-4	VARIOUS	VARIOUS	283,565.	254,965.			28,600.
	SEE ATTACHMENT D-5	VARIOUS	VARIOUS	19,126.	20,722.			-1,596.
	SEE ATTACHMENT D-6	VARIOUS	VARIOUS	998,375.	778,516.			219,859.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).				8,912,475.	8610877.			301,598.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2013)

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

THE CLAYTON FUND, INC.

76-0285764

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions)

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ (F) Long-term transactions not reported to you on Form 1099-B

(a)	(b)	(c)	(d)	(e)	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h)
Description of property (Example 100 sh XYZ Co.)	Date acquired (Mo., day, yr.)	Date sold or disposed (Mo., day, yr.)	Proceeds (sales price) (see instructions)	Cost or other basis See the Note below and see Column (e) in the separate instructions	(f) Code(s) from instructions	(g) Amount of adjustment	Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g).
SEE ATTACHMENT D-1	VARIOUS	VARIOUS	4,030,323.	2,512,094.			1,518,229.
SEE ATTACHMENT D-2	VARIOUS	VARIOUS	875,249.	848,209.			27,040.
BROWN LT GAIN - SEE ATTACHMENT D-3	VARIOUS	VARIOUS	478,746.	415,846.			62,900.
LESS ST PORTION SEE ATTACHMENT D-3	VARIOUS	VARIOUS	-24,094.				-24,094.
SEE ATTACHMENT D-4	VARIOUS	VARIOUS	2,253,923.	1,320,768.			933,155.
SEE ATTACHMENT D-5	VARIOUS	VARIOUS	853,033.	786,074.			66,959.
SEE ATTACHMENT D-6	VARIOUS	VARIOUS	1,681,108.	1,383,383.			297,725.
SEE ATTACHMENT D-7	VARIOUS	VARIOUS	1,665,465.	1,674,998.			-9,533.
SEE ATTACHMENT D-8	VARIOUS	VARIOUS	825,000.	543,033.			281,967.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶			12,638,753.	9484405.			3,154,348.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

THE CLAYTON FUND, INC.
December 31, 2013

<u>Security</u>	<u>Shares</u>	<u>Purchase Date</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost Basis Sold</u>	<u>Realized Gain/(Loss)</u>
Short Term						
Apple Inc	25.00	12/11/2012	6/24/2013	10,054 83	13,557 50	(3,502 68)
Apple Inc	125.00	12/12/2012	6/24/2013	50,274 13	66,590 25	(16,316 13)
Apple Inc	100 00	12/13/2012	6/24/2013	40,219 30	53,038 00	(12,818 70)
AT&T Inc	400 00	6/11/2012	4/23/2013	15,548 17	13,655 80	1,892 37
Bristol Myers Squibb Co	350.00	7/27/2012	4/23/2013	14,752 17	12,453 00	2,299 17
Bristol Myers Squibb Co	150.00	7/27/2012	6/6/2013	6,994 37	5,337 00	1,657 37
Cameron International Corp	100 00	4/2/2013	4/23/2013	6,076 86	6,464 74	(387 88)
ConocoPhillips	200 00	6/11/2012	4/23/2013	11,493 74	10,570 00	923 74
CST Brands Inc	333 00	5/7/2013	7/8/2013	10,379 42	-	10,379 42
Eaton Corp	425 00	12/4/2012	4/23/2013	24,661 95	21,953 38	2,708 58
Ellie Mae Inc	350 00	11/15/2012	4/23/2013	8,354 80	8,207 78	147 02
EMC Corp	300 00	3/18/2013	4/23/2013	6,701 85	7,523 28	(821 43)
Estee Lauder Companies Inc Cl A	150 00	12/11/2012	4/23/2013	10,532 27	8,902 38	1,629 89
FMC Technologies Inc	100 00	4/18/2013	4/23/2013	5,116 89	4,917 22	199 67
Glaxosmithkline PLC	100 00	4/18/2013	4/23/2013	5,104 89	5,070 74	34 15
Glaxosmithkline PLC	900 00	4/18/2013	11/14/2013	47,677 20	45,636 66	2,040 54
Home Depot Inc	100 00	4/18/2013	4/23/2013	7,330 84	7,286 48	44 36
Kinder Morgan Inc	200 00	8/30/2012	4/23/2013	7,871 82	7,074 00	797 82
Kraft Foods Inc Class A	163 00	10/2/2012	4/23/2013	8,324 22	6,604 47	1,719 75
Kraft Foods Inc Class A	170 00	10/2/2012	8/29/2013	8,819 45	6,888 10	1,931 35
Lennar Corp	250 00	9/28/2012	4/23/2013	10,324 77	9,226 90	1,097 87
Lennar Corp	150 00	9/28/2012	8/29/2013	4,894 41	5,536 14	(641 73)
Lowes Companies Inc	300 00	2/7/2013	4/23/2013	11,357 75	11,562 00	(204 25)
Mosaic Co/The	400 00	2/7/2013	10/17/2013	18,063 17	24,528 00	(6,464 83)
Mosaic Co/The	100 00	2/12/2013	10/17/2013	4,515 79	6,113 42	(1,597 63)
Pulte Group	550 00	9/28/2012	4/23/2013	10,611 24	9,106 68	1,504 56
Pulte Group	250 00	9/28/2012	8/29/2013	3,957 93	4,139 40	(181 47)
Ralph Lauren Corp	75 00	1/4/2013	4/23/2013	12,784 96	11,874 20	910 76
Southwestern Energy Co	200 00	12/11/2012	2/12/2013	6,661 01	6,951 36	(290 35)
Southwestern Energy Co	500 00	12/11/2012	3/18/2013	19,265 91	17,378 40	1,887 51
Southwestern Energy Co	200.00	12/11/2012	4/23/2013	6,995 84	6,951 36	44 48
Southwestern Energy Co	200.00	12/11/2012	8/29/2013	7,619 37	6,951 36	668 01
Southwestern Energy Co	400 00	12/11/2012	10/7/2013	14,411 74	13,902 72	509 02
Southwestern Energy Co	700 00	12/11/2012	11/14/2013	25,079 72	24,329 76	749 96
Susser Holdings Corp	2,000 00	12/12/2012	4/18/2013	103,182 88	70,870 00	32,312 88
Susser Holdings Corp	125.00	2/12/2013	4/23/2013	3,914 91	3,647 50	267 41
Susser Holdings Corp	875 00	2/12/2013	7/11/2013	25,610 80	25,532 50	78 30
Target Corp	125 00	1/4/2013	4/23/2013	8,696 05	7,559 70	1,136 35
Toll Brothers Inc	300 00	9/28/2012	4/23/2013	10,208 77	10,870 53	(661 76)
V F Corp	75.00	1/4/2013	4/23/2013	13,037 71	11,439 20	1,598 51
Venzon Communications Inc	450 00	5/17/2012	4/23/2013	23,439 97	18,430 79	5,009 19
Walt Disney Co	250 00	6/25/2012	4/23/2013	17,132 12	11,934 40	5,197 72
Weyerhaeuser Co	500 00	9/28/2012	4/23/2013	15,314 66	13,534 80	1,779 86
Williams Companies Inc	250 00	8/30/2012	4/23/2013	9,487 29	8,135 00	1,352 29
TOTAL SHORT TERM				692,857.93	652,236.90	40,621.03

Long Term

Altera Corp	350 00	3/30/2010	4/23/2013	11,091 25	8,648 43	2,442 82
Amazon Com Inc	50 00	4/30/2010	4/23/2013	13,425 70	7,131 88	6,293 83
Anadarko Petroleum Corp	250 00	10/21/2010	4/23/2013	20,359 54	14,687 63	5,671 92
Analog Devices, Inc	625 00	6/11/1997	4/23/2013	27,081 14	7,717 29	19,363 85
Analog Devices, Inc	175 00	6/11/1997	6/6/2013	7,968 61	2,160 84	5,807 77
Apple Inc	125 00	12/22/2009	4/23/2013	50,913 86	24,917 19	25,996 67
Apple Inc	75.00	12/22/2009	5/22/2013	33,536 52	14,950 31	18,586 21
Apple Inc	100 00	12/22/2009	6/6/2013	44,170 23	19,933 75	24,236 48
Apple Inc	50 00	3/19/2010	6/21/2013	20,644 64	11,177 28	9,467 36

Apple Inc	100 00	12/23/2009	6/21/2013	41,289 28	20,228 77	21,060 51
Apple Inc	300 00	12/22/2009	6/21/2013	123,108 37	59,801 25	63,307.12
AT&T Inc	500 00	6/11/2012	7/9/2013	17,794 68	17,069 75	724 93
Broadcom Corp Cl A	250 00	3/30/2012	4/18/2013	8,000 52	9,875 00	(1,874 48)
Broadcom Corp Cl A	1,500 00	2/17/2012	4/18/2013	48,003.12	55,345.50	(7,342.38)
Canadian National Railway	375 00	6/21/2007	4/23/2013	35,417 96	19,997 44	15,420 52
Caterpillar Inc.	300.00	4/4/2007	4/2/2013	25,350 21	20,106 90	5,243 31
Caterpillar Inc.	150.00	4/4/2007	4/23/2013	12,629 72	10,053 45	2,576 27
Caterpillar Inc.	50 00	4/4/2007	5/22/2013	4,442.29	3,351.15	1,091 14
Caterpillar Inc	100 00	5/4/2007	5/22/2013	8,884 58	7,236 00	1,648 58
Caterpillar Inc.	50 00	5/4/2007	7/2/2013	4,130 93	3,618 00	512 93
Caterpillar Inc	150 00	5/22/2007	7/2/2013	12,392.78	11,491 50	901 28
Caterpillar Inc.	50 00	5/22/2007	8/29/2013	4,118 28	3,830 50	287 78
Caterpillar Inc.	50 00	8/7/2007	8/29/2013	4,118 28	3,972 00	146 28
Caterpillar Inc	100 00	9/24/2010	8/29/2013	8,236 57	7,498 00	738 57
Caterpillar Inc	150 00	5/29/2007	8/29/2013	12,354.85	11,568 00	786 85
Caterpillar Inc	150 00	6/6/2007	8/29/2013	12,354 85	11,373 00	981 85
Caterpillar Inc	200 00	9/2/2011	8/29/2013	16,473 13	17,200 00	(726 87)
CF Industries Holdings	75 00	3/30/2012	4/23/2013	13,424 70	14,199 00	(774 30)
CF Industries Holdings	625 00	3/30/2012	7/2/2013	107,398.13	118,325 00	(10,926 87)
ChevronTexaco Corp	500 00	10/10/2001	4/23/2013	58,708.68	19,060 17	39,648.51
ChevronTexaco Corp	200 00	10/10/2001	7/9/2013	24,693 57	7,624 07	17,069 50
Coca-Cola Co	1,175.00	5/18/2011	4/23/2013	50,089 13	39,977 61	10,111 52
Coca-Cola Co	225 00	5/18/2011	5/22/2013	9,571.87	7,655 29	1,916.58
Coca-Cola Co	300.00	5/18/2011	7/9/2013	12,227 78	10,207 05	2,020.73
Coca-Cola Co	300 00	5/18/2011	7/22/2013	12,212 79	10,207 05	2,005.74
Coca-Cola Co	200.00	6/3/2011	8/29/2013	7,616 87	6,563 98	1,052 89
Coca-Cola Co	100.00	9/9/2011	10/17/2013	3,753 93	3,450 00	303 93
Coca-Cola Co	200 00	6/3/2011	10/17/2013	7,507 87	6,563 98	943 89
Coca-Cola Co	400 00	9/2/2011	10/17/2013	15,015.74	13,983 00	1,032 74
Coca-Cola Co	200 00	10/20/2011	11/14/2013	7,953.86	6,717 10	1,236 76
Coca-Cola Co	300 00	9/9/2011	11/14/2013	11,930 79	10,350 00	1,580 79
Colgate Palmolive Co	100 00	11/21/2011	4/23/2013	12,109 73	8,729 53	3,380 20
Comerica Inc	425 00	3/27/2012	4/23/2013	14,861 92	13,709 23	1,152 70
ConocoPhillips	200 00	6/11/2012	7/9/2013	12,701 77	10,570 00	2,131 77
Cummins Inc	700 00	3/22/2011	4/2/2013	78,104 66	71,203 88	6,900 80
Deere & Co	100.00	3/7/2008	4/2/2013	8,374 07	8,585 56	(211 49)
Deere & Co	100 00	3/7/2008	4/2/2013	8,374 07	8,563.71	(189 64)
Deere & Co	350.00	3/7/2008	4/23/2013	29,609 34	29,972 99	(363 65)
Deere & Co	250 00	3/7/2008	5/22/2013	21,779 60	21,409 28	370 32
Deere & Co	200 00	3/18/2008	7/8/2013	16,289 71	16,855 12	(565 41)
Deere & Co	50.00	5/14/2008	11/12/2013	4,097 78	4,106 50	(8 72)
Deere & Co	200.00	3/20/2008	11/12/2013	16,391 11	16,445 00	(53 89)
Deere & Co	250.00	5/14/2008	11/14/2013	20,288.57	20,532 50	(243 93)
Diageo PLC	50 00	11/8/2002	4/23/2013	6,148 03	2,337 00	3,811 03
Diageo PLC	100 00	11/14/2002	4/23/2013	12,296 06	4,585 00	7,711 06
Diageo PLC	300 00	11/5/2002	4/23/2013	36,888 17	13,356 00	23,532 17
Dover Corp	150 00	3/22/2011	4/23/2013	10,327 27	9,672 63	654 64
E I Du Pont De Nemours & Co	375 00	11/22/2011	4/23/2013	19,597 06	17,147 48	2,449 59
E I Du Pont De Nemours & Co	125 00	11/22/2011	7/9/2013	6,726 73	5,715 83	1,010 91
El Paso Pipeline Partners LP	800 00	11/6/2008	4/2/2013	35,294 48	8,234 13	27,060 35
El Paso Pipeline Partners LP	200 00	11/6/2008	4/18/2013	8,475 80	2,058 53	6,417 27
El Paso Pipeline Partners LP	250 00	11/6/2008	4/23/2013	10,919 75	2,573 17	8,346 58
El Paso Pipeline Partners LP	50 00	11/6/2008	6/6/2013	2,021 46	514 63	1,506 83
El Paso Pipeline Partners LP	700 00	11/6/2008	6/21/2013	27,862 87	7,204 87	20,658 00
El Paso Pipeline Partners LP	1,000 00	8/11/2009	7/9/2013	44,039 23	10,292 67	33,746 56
Eli Lilly & Co	475 00	12/19/2011	4/23/2013	27,592 13	19,482 89	8,109 25
Emerson Electric Co	25 00	5/13/2004	4/23/2013	1,360 22	713 50	646 72
Emerson Electric Co.	600 00	4/30/2004	4/23/2013	32,645 27	18,708.00	13,937 27
Emerson Electric Co	175 00	5/13/2004	5/22/2013	10,292 87	4,994 50	5,298 37
Emerson Electric Co	200 00	5/13/2004	7/2/2013	11,149 80	5,708 00	5,441 80
Enterprise Products Partners LP	50 00	10/23/2003	4/23/2013	3,074 31	1,631 61	1,442.70
Enterprise Products Partners LP	1,000 00	10/3/2003	4/23/2013	61,486 12	32,632.14	28,853 98
Enterprise Products Partners LP	350 00	10/23/2003	7/11/2013	22,362 79	11,421.25	10,941 54
EOG Resources Inc	175 00	9/2/2009	4/23/2013	20,460.54	12,736.85	7,723 69
Exxon Mobil Corp	200 00	6/11/2002	4/2/2013	18,064.11	7,830.00	10,234.11

Exxon Mobil Corp	100 00	6/11/2002	4/23/2013	8,910 80	3,915 00	4,995 80
Exxon Mobil Corp	100 00	8/15/2002	4/23/2013	8,910 80	3,546.50	5,364 30
Exxon Mobil Corp	200 00	6/21/2002	4/23/2013	17,821 60	8,014 00	9,807 60
Freeport-McMoran Copper & Gold	200 00	2/5/2008	4/23/2013	5,675 87	8,899.00	(3,223 13)
General Electric	2,000 00	2/1/1995	4/23/2013	42,859 04	16,823 75	26,035 29
General Mills	300 00	3/6/2012	4/23/2013	15,176 66	11,461 50	3,715 16
General Mills	100.00	3/6/2012	8/29/2013	4,920 91	3,820 50	1,100 41
Goldcorp Inc	500 00	7/15/2008	4/2/2013	16,160 98	24,407 00	(8,246 02)
Goldcorp Inc	300 00	7/15/2008	4/23/2013	8,282.81	14,644 20	(6,361 39)
Goldcorp Inc	200 00	7/15/2008	7/2/2013	4,867 91	9,762 80	(4,894 89)
Goldcorp Inc	500 00	9/25/2008	7/2/2013	12,169 79	17,473.50	(5,303 71)
Honeywell Int'l Inc	800 00	8/3/2000	4/23/2013	59,655.70	27,264 00	32,391 70
Honeywell Int'l Inc	200.00	8/3/2000	6/6/2013	15,371 73	6,816 00	8,555 73
Honeywell Int'l Inc	300 00	8/3/2000	7/22/2013	24,863 57	10,224 00	14,639 57
Intel Corp	225 00	6/14/2002	4/23/2013	5,232.25	4,574 03	658 23
Intel Corp	400 00	4/9/2002	4/23/2013	9,301 79	12,269 44	(2,967 65)
Intel Corp	100.00	2/26/2008	10/7/2013	2,274 96	2,083 00	191 96
Intel Corp	275.00	6/14/2002	10/7/2013	6,256 14	5,590 48	665 67
Johnson & Johnson	450 00	8/28/1997	4/23/2013	38,370 64	12,941 50	25,429 14
Johnson & Johnson	150 00	8/28/1997	7/9/2013	13,298 76	4,313 83	8,984 93
Johnson & Johnson	100 00	8/28/1997	8/29/2013	8,650 85	2,875 89	5,774 96
JPMorgan Chase & Co	375 00	7/1/2004	4/23/2013	18,018 35	9,456 82	8,561 53
Kinder Morgan Energy Partners LP	375.00	8/30/2006	4/23/2013	34,566 73	6,956 72	27,610 01
Kinder Morgan Energy Partners LP	225 00	8/30/2006	6/6/2013	18,559 92	4,174 03	14,385 89
Kinder Morgan Energy Partners LP	700 00	8/30/2006	9/13/2013	55,803 02	12,985 88	42,817 15
Kinder Morgan Energy Partners LP	300 00	8/30/2006	10/7/2013	24,061 59	5,565 38	18,496 22
Kinder Morgan Energy Partners LP	200.00	8/30/2006	10/8/2013	15,869 50	4,260.70	11,608 80
Kinder Morgan Energy Partners LP	200.00	8/30/2006	10/17/2013	15,856 52	4,260 70	11,595 82
Kinder Morgan Energy Partners LP	200 00	5/8/2008	10/17/2013	15,856 52	12,010 00	3,846 52
Kinder Morgan Energy Partners LP	200 00	8/11/2009	10/17/2013	15,856 52	10,499.00	5,357 52
Kinder Morgan Energy Partners LP	300 00	8/22/2008	10/17/2013	23,784 79	17,418 99	6,365.80
Kinder Morgan Energy Partners LP	300.00	10/22/2008	10/17/2013	23,784 79	11,406 01	12,378 78
Linear Technology Corp	250.00	3/30/2010	4/23/2013	8,824 80	7,101 73	1,723 08
Linn Energy LLC	250 00	12/29/2010	1/4/2013	9,075 55	5,567 65	3,507 90
Linn Energy LLC	400 00	4/28/2011	1/4/2013	14,520 87	8,908.24	5,612 64
Linn Energy LLC	500 00	3/23/2011	1/4/2013	18,151 09	11,135 29	7,015 80
Linn Energy LLC	1,000.00	12/17/2010	1/4/2013	36,302 18	22,270 59	14,031 59
Linn Energy LLC	1,250 00	3/1/2011	1/4/2013	45,377 73	27,838 24	17,539 49
Magellan Midstream Partners LP	200 00	10/22/2007	4/2/2013	10,448 48	2,789 00	7,659 48
Magellan Midstream Partners LP	875 00	10/22/2007	4/23/2013	47,198 19	12,201.88	34,996 32
Magellan Midstream Partners LP	125 00	10/22/2007	9/13/2013	6,657 38	1,743.13	4,914 26
Markwest Energy Partners LP	225 00	11/8/2011	4/23/2013	14,192 19	9,021 00	5,171 19
McDonalds Corp	300.00	7/21/2009	4/23/2013	29,837 33	17,505 00	12,332 33
McDonalds Corp	100 00	7/21/2009	8/29/2013	9,472 84	5,835 00	3,637 84
Merck & Company, Inc	325 00	12/12/2011	4/23/2013	15,765 89	11,479 85	4,286 04
Mondelez International	500 00	3/27/2012	4/23/2013	15,864 64	12,387 40	3,477 24
Mosaic Co/The	300 00	11/5/2008	4/23/2013	17,418 60	12,297 00	5,121 60
Mosaic Co/The	200 00	9/2/2011	10/17/2013	9,031 58	13,968 26	(4,936 68)
Mosaic Co/The	500 00	11/5/2008	10/17/2013	22,578 96	20,495 00	2,083 96
Mosaic Co/The	500 00	11/13/2008	10/17/2013	22,578 96	15,249 00	7,329 96
Mosaic Co/The	500 00	6/30/2009	10/17/2013	22,578 96	22,617 00	(38 04)
National Oilwell Varco Inc	150.00	9/2/2011	4/23/2013	9,893 78	9,652 50	241 28
Nestle S A	675.00	10/21/2008	4/23/2013	47,350 19	26,489.50	20,860 69
Nestle S A	325 00	10/21/2008	10/17/2013	22,106 11	12,754 20	9,351 91
Nike Inc	300 00	12/9/2011	4/23/2013	18,419 59	14,400 00	4,019 59
Novartis A G	375 00	10/12/2007	4/23/2013	27,370.64	20,261 25	7,109 39
Occidental Petroleum Corp	300 00	10/22/2008	4/23/2013	24,455 45	13,564.77	10,890 68
Occidental Petroleum Corp	200.00	10/22/2008	6/6/2013	18,603 67	9,043.18	9,560 49
Pepsico	200.00	11/15/2000	3/18/2013	15,324.19	9,352 60	5,971 59
Pepsico	300 00	11/15/2000	4/23/2013	25,167 94	14,028 90	11,139 04
Pepsico	300 00	11/30/2000	4/23/2013	25,167 94	13,786 20	11,381 74
Pepsico	125 00	11/30/2000	8/29/2013	9,904 83	5,744 25	4,160 58
Petrochina Co LTD	100 00	7/21/2009	4/2/2013	13,149 47	11,271 00	1,878 47
Petrochina Co LTD	100.00	8/20/2009	4/2/2013	13,149 47	11,276.00	1,873 47
Petrochina Co LTD	700 00	4/22/2009	4/2/2013	92,046 32	60,749 78	31,296 54
Pfizer Inc	550 00	12/19/2011	4/23/2013	17,046.87	11,730 18	5,316 69

Philip Morris International	400.00	5/13/2008	3/18/2013	36,132 26	16,971 81	19,160 45
Philip Morris International	500 00	5/13/2008	4/23/2013	46,651 95	21,214 76	25,437 19
Philip Morris International	200 00	5/13/2008	7/22/2013	17,854 19	8,485 90	9,368 29
Plains All American Pipeline LP	400 00	12/16/2008	4/2/2013	22,579 85	4,846 83	17,733 02
Plains All American Pipeline LP	1,250 00	12/16/2008	4/23/2013	71,399 90	15,146 35	56,253 55
Plains All American Pipeline LP	200 00	1/29/2009	7/11/2013	11,248 87	2,423 42	8,825 45
Plains All American Pipeline LP	350 00	12/16/2008	7/11/2013	19,685 51	4,240 98	15,444 54
Plains All American Pipeline LP	200 00	1/29/2009	8/29/2013	10,179 82	2,423 42	7,756 40
Plains All American Pipeline LP	300 00	1/29/2009	9/13/2013	15,221 73	3,635 13	11,586 61
Plains All American Pipeline LP	100 00	1/29/2009	10/17/2013	5,120 16	1,211 71	3,908 45
Plains All American Pipeline LP	600 00	1/30/2009	10/17/2013	30,720 97	7,270 25	23,450 72
Plains All American Pipeline LP	400 00	3/5/2009	11/12/2013	20,933 79	4,846 83	16,086 96
Plains All American Pipeline LP	600 00	1/30/2009	11/12/2013	31,400 69	7,270 25	24,130 44
Plains All American Pipeline LP	400 00	3/5/2009	11/27/2013	20,919 64	4,846 83	16,072 81
PNC Financial Services Group	175 00	4/29/2003	4/23/2013	11,740 49	7,614 25	4,126 24
Praxair Inc	150 00	9/26/2008	4/23/2013	16,396 13	11,183 97	5,212 16
Praxair Inc	100.00	9/26/2008	7/9/2013	11,679 79	7,455 98	4,223 81
Procter & Gamble Co.	1,400 00	12/13/2000	4/23/2013	41,149 08	49,887 45	(8,738 37)
Procter & Gamble Co.	200 00	12/13/2000	8/29/2013	15,459 73	7,126 78	8,332 95
Qualcomm Inc	500 00	5/2/2002	4/23/2013	32,579 27	7,477 50	25,101 77
Qualcomm Inc	300 00	5/2/2002	5/22/2013	19,752 40	4,486 50	15,265 90
Qualcomm Inc	200 00	10/23/2003	6/6/2013	12,657 77	4,454 00	8,203 77
Qualcomm Inc	200.00	10/23/2003	7/9/2013	11,821 79	4,454 00	7,367 79
Qualcomm Inc	300 00	9/22/2008	7/9/2013	17,732 69	14,322.00	3,410 69
Qualcomm Inc	200 00	9/22/2008	7/11/2013	12,202 28	9,548 00	2,654 28
Royal Dutch Shell PLC ADR	125 00	9/2/2011	4/23/2013	8,199 20	8,254 63	(55 42)
Royal Dutch Shell PLC ADR	175 00	9/2/2011	6/11/2013	11,576 04	11,556 48	19 57
Royal Dutch Shell PLC ADR	700 00	9/2/2011	8/14/2013	44,715 22	46,225 90	(1,510 68)
Sanofi	500 00	5/18/2011	4/23/2013	27,081 79	18,958 65	8,123 14
Schlumberger Ltd	525 00	4/29/2005	4/23/2013	37,622 66	18,776 63	18,846 04
Seadrill Limited	375 00	4/28/2011	4/23/2013	13,574 70	13,172 59	402 11
Statoil ASA Spons Adr	375 00	9/2/2011	4/23/2013	8,651 06	8,869 20	(218 14)
Statoil ASA Spons Adr	425.00	9/2/2011	6/6/2013	9,553 83	10,051 76	(497.93)
Statoil ASA Spons Adr	700.00	9/2/2011	6/11/2013	15,378 73	16,555 84	(1,177.11)
Statoil ASA Spons Adr	1,500 00	9/2/2011	7/2/2013	31,109 45	35,476 80	(4,367 35)
Targa Resources Partners LP	250 00	6/22/2010	4/23/2013	12,134 73	1,338 00	10,796 73
Texas Instruments Inc	250 00	6/22/2010	4/23/2013	8,897 30	6,371 75	2,525 55
Unilever N V	425.00	2/7/2012	4/23/2013	17,785 85	13,913 61	3,872 24
Union Pacific Corp	175 00	3/27/2012	4/23/2013	25,758 67	19,413 43	6,345 24
United Parcel Service Inc	200 00	4/29/2010	4/23/2013	16,711 63	13,846 00	2,865 63
United Parcel Service Inc	400 00	4/29/2010	8/29/2013	34,251 40	27,692 00	6,559 40
United Technologies Corp	275 00	10/30/2007	4/23/2013	25,535 93	20,972 88	4,563 06
Wells Fargo & CO	625 00	3/27/2012	4/23/2013	23,132 23	20,981 25	2,150 98
Xilinx Corp	350 00	3/30/2010	4/23/2013	12,761 97	9,098 81	3,663 16
Yum Brands Inc	500 00	3/19/2010	4/23/2013	31,984 28	18,727 25	13,257 03
Yum Brands Inc	300 00	3/19/2010	6/24/2013	20,197 66	11,236 35	8,961 31
Yum Brands Inc	200 00	3/19/2010	7/8/2013	14,459 74	7,490 90	6,968 84
Yum Brands Inc	200 00	3/19/2010	8/29/2013	14,086 75	7,490 90	6,595 85
Yum Brands Inc	200 00	3/19/2010	10/17/2013	13,391 77	7,490 90	5,900 87
TOTAL LONG TERM				4,030,322.82	2,512,094.10	1,518,228.73
OVERALL TOTAL				4,723,180.75	3,164,330.99	1,558,849.76

THE CLAYTON FUND, INC.
December 31, 2013

Description	Rate	Maturity Date	Shares	Bought	Sold	Cost Basis	Gross Proceeds	Realized Gain/Loss
Short Term								
Amazon Com Inc	2.5000%	11/29/2022	15,000.00	11/29/12	6/7/2013	14,874	14,189.70	(684.28)
AT&T Inc	0.9000%	2/12/2016	25,000.00	02/07/13	5/7/2013	24,985	25,044.00	58.90
Bank of America Corp	2.0000%	1/11/2018	15,000.00	01/08/13	6/19/2013	14,980	14,727.00	(252.61)
Bank of America Corp	2.0000%	1/11/2018	5,000.00	01/08/13	7/2/2013	4,993	4,857.95	(135.25)
Bank of America Corp	5.6500%	5/1/2018	35,000.00	09/24/12	1/10/2013	39,879	41,017.55	1,138.57
Bank of New York Mellon	1.3500%	3/6/2018	35,000.00	03/04/13	6/7/2013	34,990	34,629.35	(361.01)
Caterpillar Financial	0.7000%	2/28/2016	20,000.00	02/25/13	4/16/2013	19,977	19,996.60	20.03
Citigroup Inc.	1.3000%	4/1/2016	25,000.00	03/22/13	4/24/2013	24,971	25,102.25	130.94
Devon Energy Corporation	3.2500%	5/15/2022	4,000.00	11/15/12	1/29/2013	4,176	4,054.52	(121.94)
Devon Energy Corporation	3.2500%	5/15/2022	3,000.00	11/15/12	1/29/2013	3,132	3,040.89	(91.46)
Devon Energy Corporation	3.2500%	5/15/2022	8,000.00	11/15/12	1/29/2013	8,353	8,062.48	(290.44)
FNMA ZERO CPN	0.0000%	6/1/2017	75,000.00	10/12/12	5/2/2013	72,406	72,251.19	(154.89)
FNMA ZERO CPN	0.0000%	6/1/2017	22,000.00	10/23/12	5/2/2013	21,144	21,193.68	49.35
FNMA ZERO CPN	0.0000%	6/1/2017	23,000.00	10/23/12	5/2/2013	22,113	22,157.03	44.46
Goldman Sachs Group Inc	2.3750%	1/22/2018	15,000.00	01/16/13	7/2/2013	14,994	14,791.05	(203.28)
Goldman Sachs Group Inc	2.3750%	1/22/2018	10,000.00	01/16/13	7/2/2013	10,039	9,860.70	(177.84)
Goldman Sachs Group Inc	5.7500%	1/24/2022	20,000.00	04/25/12	1/16/2013	20,468	23,327.60	2,859.83
Goldman Sachs Group Inc	5.7500%	1/24/2022	7,000.00	10/22/12	1/16/2013	8,190	8,164.66	(24.85)
Goldman Sachs Group Inc	5.7500%	1/24/2022	3,000.00	10/22/12	1/16/2013	3,505	3,499.14	(5.85)
Humana Inc	3.1500%	12/1/2022	15,000.00	04/16/13	8/7/2013	15,054	13,984.95	(1,069.40)
Morgan Stanley	4.7500%	3/22/2017	10,000.00	08/13/12	6/14/2013	10,194	10,846.50	652.69
Morgan Stanley	2.1250%	4/25/2018	10,000.00	06/14/13	7/11/2013	9,788	9,653.90	(134.09)
NBCUniversal Media LLC	2.8750%	4/1/2016	35,000.00	05/16/12	5/7/2013	36,345	37,093.35	748.38
Novartis Capital Corp	2.4000%	9/21/2022	20,000.00	09/21/12	6/4/2013	19,950	19,327.00	(623.48)
Oneok Partners LP	3.3750%	10/1/2022	5,000.00	11/15/12	2/21/2013	5,154	4,971.05	(183.12)
Pepsico Inc	2.7500%	3/1/2023	20,000.00	04/16/13	7/18/2013	20,300	19,002.00	(1,298.40)
Philips 66	4.3000%	4/1/2022	15,000.00	04/15/13	6/25/2013	16,751	15,301.20	(1,450.18)
Rio Tinto Fin Usa Ltd	1.6250%	8/21/2017	10,000.00	08/21/12	6/4/2013	9,953	9,951.50	(1.61)
Royal Bank of Canada	0.8500%	3/8/2016	30,000.00	03/05/13	4/16/2013	29,982	30,061.50	79.07
Simon Property Group Inc	2.7500%	2/1/2023	10,000.00	12/17/12	6/4/2013	9,947	9,593.30	(353.58)
St Jude Memorial Inc	3.2500%	4/15/2023	20,000.00	04/16/13	7/11/2013	20,478	19,050.20	(1,427.70)
Time Warner Cable Inc	5.8500%	5/1/2017	5,000.00	02/11/13	7/1/2013	5,726	5,459.70	(266.61)
Time Warner Cable Inc	5.8500%	5/1/2017	12,000.00	02/11/13	7/12/2013	13,518	13,033.08	(484.99)
Time Warner Cable Inc	5.8500%	5/1/2017	3,000.00	02/11/13	7/12/2013	3,380	3,258.27	(121.46)
Time Warner Cable Inc	5.8500%	5/1/2017	9,000.00	02/11/13	8/1/2013	10,283	9,853.38	(429.54)
Time Warner Cable Inc	5.8500%	5/1/2017	6,000.00	02/11/13	8/1/2013	6,853	6,568.92	(284.03)
USA Treasury	0.125%	7/31/2014	375,000.00	08/01/12	2/27/2013	374,352	374,604.50	252.63
USA Treasury	0.125%	7/31/2014	115,000.00	08/14/12	2/27/2013	114,741	114,878.71	137.71
USA Treasury	0.125%	12/31/2014	365,000.00	01/25/13	4/11/2013	364,094	364,443.94	350.04
USA Treasury	0.125%	4/15/2017	80,000.00	04/11/13	5/9/2013	87,187	86,823.20	(364.16)
USA Treasury	0.125%	4/15/2018	30,000.00	04/18/13	5/9/2013	32,470	32,326.03	(144.44)
USA Treasury	0.125%	4/15/2018	30,000.00	04/18/13	5/9/2013	32,488	32,326.03	(162.24)
USA Treasury	0.175%	5/15/2023	80,000.00	05/08/13	6/19/2013	79,545	75,837.50	(3,707.50)
USA Treasury	0.250%	4/30/2014	35,000.00	03/15/13	8/30/2013	35,016	35,034.18	18.68
USA Treasury	0.250%	4/30/2014	120,000.00	03/15/13	6/3/2013	120,072	120,112.50	40.61
USA Treasury	0.250%	4/30/2014	15,000.00	03/15/13	4/3/2013	15,011	15,013.48	2.93
USA Treasury	0.250%	4/30/2014	205,000.00	03/15/13	7/10/2013	205,112	205,184.18	72.04
USA Treasury	0.250%	4/30/2014	70,000.00	03/15/13	7/30/2013	70,035	70,071.09	36.44
USA Treasury	0.250%	4/30/2014	50,000.00	03/15/13	8/13/2013	50,025	50,046.88	22.13
USA Treasury	0.250%	9/30/2014	55,000.00	10/15/12	2/27/2013	54,983	55,027.93	44.87
USA Treasury	0.250%	9/30/2014	330,000.00	01/25/13	2/27/2013	329,939	330,167.57	228.82
USA Treasury	0.250%	8/31/2014	345,000.00	09/06/12	1/25/2013	345,118	344,986.52	(131.63)
USA Treasury	0.250%	11/30/2014	365,000.00	12/04/12	1/25/2013	364,948	364,857.42	(90.23)
USA Treasury	0.250%	11/30/2014	20,000.00	12/19/12	1/25/2013	20,001	19,992.19	(9.24)
USA Treasury	0.250%	1/31/2015	40,000.00	01/31/13	12/2/2013	39,994	40,035.94	42.32
USA Treasury	0.250%	1/31/2015	30,000.00	01/31/13	12/30/2013	29,996	30,025.78	30.22
USA Treasury	0.250%	1/31/2015	20,000.00	02/11/13	12/30/2013	19,998	20,017.19	19.28
USA Treasury	0.250%	1/31/2015	75,000.00	02/27/13	12/30/2013	75,008	75,064.45	56.14
USA Treasury	0.250%	1/31/2015	235,000.00	02/27/13	12/31/2013	235,026	235,192.77	166.73
USA Treasury	0.250%	2/28/2015	180,000.00	02/27/13	3/7/2013	180,007	179,985.94	(21.09)
USA Treasury	0.250%	2/28/2015	45,000.00	02/27/13	4/3/2013	45,002	45,021.09	19.41
USA Treasury	0.250%	2/28/2015	130,000.00	02/27/13	4/10/2013	130,005	130,055.86	51.00
USA Treasury	0.250%	2/28/2015	20,000.00	02/27/13	4/10/2013	20,002	20,008.59	7.09
USA Treasury	0.250%	3/31/2015	35,000.00	04/11/13	12/31/2013	35,008	35,019.14	10.67
USA Treasury	0.250%	4/15/2016	25,000.00	04/24/13	6/12/2013	24,936	24,808.59	(127.81)
USA Treasury	0.250%	4/15/2016	50,000.00	04/30/13	6/12/2013	49,920	49,617.19	(303.09)
USA Treasury	0.250%	4/15/2016	60,000.00	05/07/13	6/12/2013	59,841	59,540.63	(299.96)
USA Treasury	0.250%	10/31/2014	45,000.00	10/31/12	8/30/2013	44,981	45,038.67	58.01
USA Treasury	0.250%	10/31/2014	5,000.00	11/13/12	8/30/2013	4,999	5,004.30	5.13
USA Treasury	0.250%	10/31/2014	55,000.00	11/13/12	10/1/2013	54,991	55,064.45	72.96
USA Treasury	0.250%	10/31/2014	100,000.00	11/13/12	10/9/2013	99,985	100,054.69	70.16
USA Treasury	0.375%	11/15/2015	140,000.00	11/15/12	2/27/2013	140,063	140,207.81	144.40
USA Treasury	0.375%	11/15/2015	5,000.00	11/15/12	2/27/2013	5,003	5,007.42	3.94

USA Treasury	0 375%	11/15/2015	25,000 00	11/15/12	2/7/2013	25,018	25,019.53	1 59
USA Treasury	0 375%	11/15/2015	85,000 00	11/19/12	2/27/2013	85,110	85,126.17	16.43
USA Treasury	0 375%	11/15/2015	65,000 00	12/19/12	2/27/2013	65,047	65,096.48	49.10
USA Treasury	0 375%	2/15/2016	30,000 00	02/27/13	3/5/2013	30,016	30,021.09	4 68
USA Treasury	0 375%	2/15/2016	25,000 00	02/27/13	3/22/2013	25,013	25,003.91	(9 38)
USA Treasury	0 625%	9/30/2017	15,000 00	10/03/12	2/21/2013	14,997	14,909.76	(87 55)
USA Treasury	0 625%	9/30/2017	15,000 00	10/23/12	2/21/2013	14,899	14,909.76	10 96
USA Treasury	0 625%	9/30/2017	5,000 00	10/26/12	2/21/2013	4,969	4,969.92	0 74
USA Treasury	0 625%	4/30/2018	45,000 00	04/30/13	5/7/2013	44,889	44,725.78	(163 48)
USA Treasury	0 750%	10/31/2017	30,000.00	11/05/12	2/21/2013	30,048	29,967.19	(80 98)
USA Treasury	0 750%	10/31/2017	20,000 00	12/13/12	2/21/2013	20,130	19,978.12	(151 68)
USA Treasury	0 750%	12/31/2017	5,000 00	12/31/12	2/11/2013	4,997	4,984.18	(12.36)
USA Treasury	0 750%	12/31/2017	145,000 00	12/31/12	1/8/2013	144,898	144,722.46	(175.59)
USA Treasury	0.750%	12/31/2017	25,000 00	12/31/12	1/8/2013	24,982	24,960 94	(21 48)
USA Treasury	0.750%	12/31/2017	15,000 00	12/31/12	1/16/2013	14,990	15,009.37	19 74
USA Treasury	0.750%	12/31/2017	25,000 00	01/04/13	2/11/2013	25,038	24,920.90	(117 51)
USA Treasury	0 8750%	1/31/2017	30,000 00	02/21/13	4/1/2013	30,310	30,411.33	101 61
USA Treasury	0 8750%	1/31/2017	25,000 00	02/21/13	4/15/2013	25,258	25,381.84	123.74
USA Treasury	0 8750%	4/30/2017	15,000 00	05/02/13	8/7/2013	15,228	14,974.22	(253.74)
USA Treasury	0 8750%	1/31/2018	20,000 00	01/31/13	4/18/2013	19,990	20,207.03	217.42
USA Treasury	0 8750%	1/31/2018	15,000 00	01/31/13	4/18/2013	14,995	15,155 28	160 29
USA Treasury	0 8750%	1/31/2018	35,000 00	01/31/13	3/4/2013	34,981	35,224.22	243 04
USA Treasury	0 8750%	1/31/2018	75,000 00	01/31/13	4/11/2013	74,961	75,629 89	668 85
USA Treasury	0 8750%	1/31/2018	5,000 00	01/31/13	5/7/2013	4,998	5,040.23	41.90
USA Treasury	1 0000%	3/31/2017	20,000.00	03/28/13	4/3/2013	20,355	20,382.81	28.12
USA Treasury	1 0000%	5/31/2018	45,000.00	05/31/13	8/23/2013	44,905	43,764.26	(1,140 56)
USA Treasury	1 0000%	5/31/2018	10,000 00	06/04/13	8/23/2013	9,978	9,725 39	(252.72)
USA Treasury	1 0000%	5/31/2018	5,000 00	06/06/13	8/23/2013	5,002	4,862.70	(138 98)
USA Treasury	1 0000%	5/31/2018	10,000 00	06/07/13	8/23/2013	9,981	9,725 39	(255 69)
USA Treasury	1.0000%	5/31/2018	10,000 00	06/07/13	8/23/2013	9,963	9,725.39	(237.13)
USA Treasury	1 2500%	2/29/2020	15,000 00	03/08/13	4/4/2013	14,816	15,127.15	310.67
USA Treasury	1 2500%	2/29/2020	25,000 00	03/28/13	4/4/2013	25,053	25,211 91	159.17
USA Treasury	1 375%	1/31/2020	45,000 00	01/31/13	4/4/2013	44,959	45,817 38	858.57
USA Treasury	1 375%	1/31/2020	20,000 00	02/28/13	4/4/2013	20,176	20,363 28	187 30
USA Treasury	1 375%	5/31/2020	20,000 00	05/31/13	11/6/2013	19,787	19,362.50	(424 41)
USA Treasury	1 375%	5/31/2020	20,000.00	06/28/13	11/6/2013	19,328	19,362 50	34.03
USA Treasury	1 375%	5/31/2020	10,000 00	06/28/13	11/7/2013	9,664	9,703 13	38.90
USA Treasury	1 625%	8/15/2022	5,000 00	11/05/12	4/16/2013	4,972	4,995 51	23.88
USA Treasury	1 625%	8/15/2022	10,000 00	12/04/12	4/16/2013	10,028	9,991 01	(36.66)
USA Treasury	1 625%	11/15/2022	15,000.00	12/18/12	1/14/2013	14,872	14,685 94	(186.24)
USA Treasury	1 625%	11/15/2022	10,000 00	12/18/12	1/31/2013	9,916	9,669 92	(245 58)
USA Treasury	1 625%	11/15/2022	40,000 00	12/18/12	1/31/2013	39,642	38,679 69	(962 35)
USA Treasury	1 625%	11/15/2022	10,000 00	12/19/12	1/31/2013	9,888	9,669 92	(218.14)
USA Treasury	1 625%	11/15/2022	30,000 00	12/31/12	3/12/2013	29,645	29,006.25	(638.90)
USA Treasury	1 625%	11/15/2022	10,000 00	12/31/12	2/11/2013	9,881	9,699.22	(181.48)
USA Treasury	1.625%	11/15/2022	20,000 00	12/31/12	1/31/2013	19,761	19,339 84	(421.56)
USA Treasury	1.625%	11/15/2022	5,000 00	12/31/12	2/20/2013	4,941	4,840 63	(100 23)
USA Treasury	1 625%	11/15/2022	5,000 00	12/31/12	3/11/2013	4,941	4,824 41	(116 45)
USA Treasury	1 625%	11/15/2022	15,000 00	01/04/13	3/12/2013	14,836	14,503.13	(333.27)
USA Treasury	1 625%	11/15/2022	40,000 00	01/08/13	3/12/2013	39,143	38,675.00	(467.87)
USA Treasury	1 625%	11/15/2022	40,000 00	01/08/13	4/16/2013	39,158	39,778.12	620.51
USA Treasury	1 625%	11/15/2022	7,500 00	01/29/13	4/16/2013	7,262	7,458 40	196 51
USA Treasury	1 625%	11/15/2022	7,500 00	01/29/13	4/16/2013	7,270	7,458 40	188 51
USA Treasury	1 625%	11/15/2022	10,000 00	01/29/13	4/16/2013	9,687	9,944 53	257 82
USA Treasury	1 625%	11/15/2022	5,000 00	02/05/13	4/16/2013	4,835	4,972.27	137 47
USA Treasury	1 625%	11/15/2022	10,000 00	02/14/13	4/16/2013	9,668	9,944.53	276.42
USA Treasury	1 625%	11/15/2022	9,300 00	02/19/13	4/16/2013	8,999	9,248.41	249.06
USA Treasury	1 750%	10/31/2020	25,000 00	11/20/13	12/16/2013	24,476	24,245 12	(230.96)
USA Treasury	1 750%	5/15/2023	10,000 00	06/26/13	7/17/2013	9,338	9,369 92	31 88
USA Treasury	1 750%	5/15/2023	10,000 00	06/26/13	7/17/2013	9,337	9,369 92	33 42
USA Treasury	1 750%	5/15/2023	20,000 00	07/11/13	7/17/2013	18,556	18,739 85	183 76
USA Treasury	1 750%	5/15/2023	15,000 00	07/11/13	7/17/2013	13,917	14,054.88	137 82
USA Treasury	1 750%	5/15/2023	10,000 00	07/11/13	7/17/2013	9,286	9,369 92	83.75
USA Treasury	1 750%	5/15/2023	15,000 00	07/18/13	7/17/2013	14,037	14,054 88	18.16
USA Treasury	1 750%	5/15/2023	5,000 00	07/18/13	7/30/2013	4,679	4,633 98	(44 93)
USA Treasury	1 750%	5/15/2023	80,000 00	07/24/13	7/30/2013	74,228	74,143 75	(84 37)
USA Treasury	1 750%	5/15/2023	5,000 00	07/24/13	8/12/2013	4,639	4,639 26	-
USA Treasury	1 750%	5/15/2023	5,000 00	08/01/13	8/12/2013	4,607	4,639 26	32.04
USA Treasury	1 750%	5/15/2023	10,000 00	08/01/13	10/22/2013	9,235	9,345.31	110.81
USA Treasury	1 750%	5/15/2023	40,000 00	08/01/13	10/22/2013	36,777	37,381.25	604 61
USA Treasury	1 750%	5/15/2023	15,000.00	08/07/13	10/22/2013	13,895	14,017.97	122 76
USA Treasury	1 750%	5/15/2023	20,000 00	08/14/13	10/22/2013	18,406	18,690.63	284 65
USA Treasury	1 750%	5/15/2023	15,000 00	08/14/13	11/15/2013	13,804	13,854 49	50 00
USA Treasury	1 875%	6/30/2020	5,000 00	07/08/13	11/5/2013	4,914	4,976.37	62 67
USA Treasury	1.875%	6/30/2020	10,000 00	07/11/13	11/5/2013	9,922	9,952 73	30 47
USA Treasury	1 875%	6/30/2020	20,000 00	07/08/13	11/4/2013	19,655	19,971 09	316 29
USA Treasury	1 875%	6/30/2020	65,000.00	07/08/13	8/12/2013	63,836	64,619 14	783 21
USA Treasury	1 875%	6/30/2020	15,000 00	07/08/13	10/29/2013	14,741	15,049 80	308 70
USA Treasury	1 875%	6/30/2020	10,000 00	07/11/13	11/6/2013	9,922	9,980 47	58.21
USA Treasury	2 0000%	1/31/2016	20,000 00	03/19/12	2/25/2013	20,723	20,953 13	229 80

USA Treasury	2 0000%	7/31/2020	105,000 00	08/02/13	10/29/2013	104,806	106,091.02	1,284 82
USA Treasury	2 0000%	2/15/2023	5,000 00	02/21/13	4/3/2013	5,010	5,086.33	76.45
USA Treasury	2 0000%	2/15/2023	5,000 00	02/22/13	4/3/2013	5,013	5,086.33	72 96
USA Treasury	2 0000%	2/15/2023	10,000 00	02/28/13	4/16/2013	10,094	10,249.61	155 12
USA Treasury	2 0000%	2/15/2023	5,000.00	02/28/13	4/3/2013	5,048	5,086.72	39.07
USA Treasury	2 0000%	2/15/2023	15,000 00	02/28/13	4/15/2013	15,143	15,394.34	251.40
USA Treasury	2 1250%	8/31/2020	30,000 00	08/30/13	10/29/2013	29,815	30,498.05	683.39
USA Treasury	2 5000%	8/15/2023	10,000 00	09/17/13	11/4/2013	9,689	9,916.01	226 66
USA Treasury	2 5000%	8/15/2023	5,000 00	09/30/13	11/4/2013	4,948	4,958.01	10.49
USA Treasury	2 5000%	8/15/2023	20,000 00	09/30/13	11/6/2013	19,790	19,757.82	(32 25)
USA Treasury	2 6250%	4/30/2016	20,000.00	03/30/12	2/21/2013	21,136	21,375.00	239 32
USA Treasury	2 7500%	11/15/2023	25,000.00	11/29/13	12/6/2013	25,023	24,698.24	(325.19)
USA Treasury	2 7500%	11/15/2023	55,000 00	12/06/13	12/6/2013	54,456	54,338.14	(120.31)
USA Treasury Tips	0 125%	4/15/2018	70,000 00	08/23/13	8/28/2013	71,903	72,369.21	466 16
USA Treasury Tips	0 375%	7/15/2023	35,000 00	07/17/13	8/14/2013	35,221	34,691.01	(529 85)
USA Treasury Tips	0 375%	7/15/2023	35,000 00	07/17/13	8/1/2013	35,221	34,719.03	(501 83)
USA Treasury Tips	1 2500%	7/15/2022	35,000 00	10/23/12	8/23/2013	37,560	34,115.02	(3,445 40)
Venzon Communications	2 4500%	11/1/2022	5,000.00	11/15/12	6/25/2013	5,014	4,484.95	(528 78)
Watson Pharmaceuticals	3 2500%	10/1/2022	15,000.00	04/16/13	5/9/2013	15,214	14,998.50	(215 40)
Wells Fargo & Company	3 5000%	3/8/2022	10,000 00	04/16/13	6/19/2013	10,672	10,272.80	(399.57)
WPP Finance 2010	3 6250%	9/7/2022	10,000 00	09/07/12	6/7/2013	9,928	9,869.70	(58 10)
Total Short Term						6,904,437	6,894,457	(9,980)

Long Term								
Apache Corp	3.2500%	4/15/2022	2,000 00	04/09/12	12/20/2013	1,994	1,983.72	(10 63)
AT&T Corp 4 45% 5/15/21	4.4500%	5/15/2021	10,000 00	04/26/11	9/17/2013	9,994	10,380.60	386 38
AT&T Inc 2.4% 8/15/16	2 4000%	8/15/2016	5,000 00	08/15/11	1/17/2013	4,988	5,224.95	236 74
Bank of Nova Scotia 3 4% 1/22/201	3 4000%	1/22/2015	25,000 00	01/22/10	4/16/2013	24,985	26,208.75	1,224 05
Barrick NA Finance LLC	4 4000%	5/30/2021	10,000 00	03/28/12	8/1/2013	10,604	9,087.10	(1,517 34)
Barrick NA Finance LLC	4 4000%	5/30/2021	10,000 00	05/15/12	8/1/2013	10,746	9,087.10	(1,659 35)
Camden Property Trust 4 5/8% 6/1/1	4.6250%	6/15/2021	10,000 00	05/31/11	7/11/2013	9,952	10,553.00	601 04
Canadian Natl Resources 3 45% 11	3.4500%	11/15/2021	10,000 00	11/10/11	6/7/2013	9,967	10,350.60	384 03
Capital One Financial Co 7 3/8% 5/	7 3750%	5/23/2014	25,000 00	07/27/09	4/16/2013	25,565	26,778 75	1,213 43
Cisco Systems Inc 4 45% 1/15/2021	4.4500%	1/15/2020	20,000 00	11/09/09	7/11/2013	19,981	22,202.60	2,221 22
Citigroup Inc 3.953% 6/15/2016	3.9530%	6/15/2016	10,000 00	06/08/11	6/25/2013	10,130	10,523.20	393 24
Citigroup Inc.	3 9530%	6/15/2016	10,000 00	05/02/12	6/25/2013	10,176	10,523.20	347 51
Covidien Intl Finance SA 4 2% 7/15	4 2000%	7/15/2020	15,000 00	06/28/10	3/8/2013	14,988	16,681.95	1,693 79
CR Bard Inc 4 4% 1/15/2021	4.4000%	12/20/2010	10,000 00	05/06/11	6/26/2013	18,934	10,671.00	(8,263 24)
Credit-Based Asset Servicing and s	5 8910%	2/25/2037	254 04	02/26/07	5/28/2013	254	254 05	0 01
Credit-Based Asset Servicing and s	5 8910%	2/25/2037	267 18	02/26/07	1/25/2013	267	267 18	-
Credit-Based Asset Servicing and s	5 8910%	2/25/2037	286 48	02/26/07	2/25/2013	286	286.48	-
Credit-Based Asset Servicing and s	5 8910%	2/25/2037	332 61	02/26/07	3/26/2013	333	332.61	-
Credit-Based Asset Servicing and s	5 8910%	2/25/2037	342 20	02/26/07	4/25/2013	342	342.20	-
Discovery Communications	3.3000%	5/15/2022	20,000 00	05/17/12	6/25/2013	19,922	18,983.20	(938 43)
Entergy Arkansas Inc 3 3/4% 2/15/2	3 7500%	2/15/2021	15,000 00	11/12/10	7/11/2013	14,997	15,638.10	641 14
Gilead Sciences Inc 4 1/2% 4/1/202	4 5000%	4/1/2021	15,000 00	03/23/11	6/26/2013	14,899	16,203 75	1,304 70
Goldman Sachs Group Inc 6 15% 4	6 1500%	4/1/2018	10,000 00	12/07/09	1/16/2013	10,509	11,801.60	1,292 17
Hartford Finl Svcs Grp	5.1250%	4/15/2022	10,000 00	04/05/12	7/11/2013	9,952	10,969.80	1,017 62
Hewlett Packard Co 4 3% 6/1/21	4 3000%	6/1/2021	10,000 00	05/25/11	6/20/2013	9,984	9,866.90	(117 05)
Hewlett Packard Co 4 3% 6/1/21	4.3000%	6/1/2021	5,000 00	05/25/11	2/22/2013	4,992	5,028.75	37 06
Kraft Foods Inc 5 3/8% 2/10/2020	5 3750%	2/10/2020	6,000 00	08/03/10	2/14/2013	6,364	7,111.74	747 71
Kraft Foods Inc 5 3/8% 2/10/2020	5.3750%	2/10/2020	9,000 00	08/03/10	2/14/2013	9,546	10,658.16	1,112 11
Rabobank Nederland	3 3750%	1/19/2017	15,000 00	01/19/12	6/7/2013	14,990	15,948.45	958 22
Rio Tinto Fin Usa Ltd 2 1/4% 9/20/1	2.2500%	9/20/2016	10,000 00	09/14/11	6/4/2013	9,959	10,317.00	358 14
Thomson Reuters Corp SR Notes 3	3 9500%	9/30/2021	5,000 00	09/28/11	2/5/2013	4,982	5,354.40	372 85
Thomson Reuters Corp SR Notes 3	3 9500%	9/30/2021	5,000 00	09/28/11	1/31/2013	4,982	5,383.20	401 65
Time Warner Cable Inc 7 1/2% 4/1/	7 5000%	4/1/2014	35,000 00	03/26/09	2/11/2013	34,934	37,647.75	2,713 70
USA Notes 2 5/8% 8/15/2020	2 625%	8/15/2020	10,000 00	11/03/10	10/29/2013	10,005	10,511.33	505 87
USA Notes 2 5/8% 8/15/2020	2 625%	8/15/2020	20,000 00	11/03/10	4/3/2013	20,012	21,925.00	1,913 37
USA Treasury	0 250%	10/31/2014	55,000 00	11/13/12	12/2/2013	54,993	55,053.72	61.06
USA Treasury	0 250%	10/31/2014	60,000 00	11/13/12	11/21/2013	59,992	60,065.62	73.63
USA Treasury	2 6250%	4/30/2016	20,000 00	03/30/12	4/3/2013	21,112	21,385.16	273.61
USA Treasury 1% 10/31/16	1.000%	10/31/2016	30,000.00	11/02/11	2/22/2013	30,112	30,498.05	385 92
USA Treasury 1 5% 8/31/18	1 500%	8/31/2018	20,000 00	09/15/11	11/6/2013	20,026	20,210.15	184 35
USA Treasury 1 5% 8/31/18	1.500%	8/31/2018	45,000 00	09/15/11	11/7/2013	45,058	45,544 93	486 89
USA Treasury 1 5% 8/31/18	1 500%	8/31/2018	25,000.00	09/15/11	11/15/2013	25,032	25,255 86	223 61
USA Treasury 2 1/4% 11/30/17	2 250%	11/30/2017	80,000.00	05/05/11	2/21/2013	79,241	85,500.00	6,258 74
USA Treasury 2 1/4% 7/31/18	2 250%	7/31/2018	25,000.00	07/29/11	4/24/2013	25,117	26,943.36	1,828 35
USA Treasury 2 375% 6/30/2018	2.375%	6/30/2018	10,000 00	07/07/11	4/3/2013	9,954	10,826.57	872 90
USA Treasury 2 375% 6/30/2018	2.375%	6/30/2018	10,000 00	07/13/11	4/3/2013	10,066	10,826.57	760 86
USA Treasury 2 375% 6/30/2018	2.375%	6/30/2018	30,000 00	07/13/11	4/18/2013	30,219	32,513 67	2,294 54
Vale Overseas Limited 5 5/8% 9/15/	5 6250%	9/15/2019	5,000 00	09/13/10	6/6/2013	5,263	5,522.35	259 14
VF Corp 3 1/2% 9/1/2021	3 5000%	9/1/2021	10,000 00	08/24/11	2/19/2013	9,973	10,548.10	574 63
Xcel Energy Inc	4 7000%	5/15/2020	15,000 00	05/13/10	6/4/2013	14,966	17,104.35	2,138 32
Xerox Corporation 6 4% 5/15/16	6 4000%	3/15/2016	4,000 00	09/23/11	8/5/2013	4,317	4,472 44	155 50
Xerox Corporation 6 4% 5/15/16	6 4000%	3/15/2016	8,000 00	09/23/11	8/5/2013	8,616	8,944 88	329 10
Xerox Corporation 6 4% 5/15/16	6.4000%	3/15/2016	8,000 00	09/23/11	8/5/2013	8,636	8,944 88	308 79

Total LongTerm	848,209	875,249	27,040
OVERALL TOTAL	7,752,648	7,769,708	17,060

SALE/MATURITY SUMMARY

Stocks	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Abbott Laboratories ABT	02/28/13	Sold 254 Shares Trade Date 2/25/13 Sold Through Goldman, Sachs & Co. Paid 7.62 USD Brokerage Paid 0.20 USD Sec Fee 254 Shares At 34.5575 USD	-8,176.82	8,769.79	592.97
	03/04/13	Sold 342 Shares Trade Date 2/27/13 Sold Through Baird, Robert W., & Company In Paid \$10.26 Brokerage 342 Shares At 34.3719 USD	-8,088.84	11,744.67	3,655.83
Total Abbott Laboratories			-\$16,265.66	\$20,514.46	\$4,248.80

Centurylink Inc CTL	02/20/13	Sold 393 Shares Trade Date 2/14/13 Sold Through Wells Fargo Securities, LLC Paid 11.79 USD Brokerage Paid 0.29 USD Sec Fee 393 Shares At 33.4261 USD	-17,598.54	13,124.38	-4,474.16
	02/21/13	Sold 91 Shares Trade Date 2/15/13 Sold Through Wells Fargo Securities, LLC Paid 2.73 USD Brokerage Paid 0.07 USD Sec Fee 91 Shares At 33.0117 USD	-3,921.86	3,001.26	-920.60

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
02/22/13	Sold 53 Shares Trade Date 2/19/13 Sold Through Wells Fargo Securities, LLC Paid 1.59 USD Brokerage Paid 0.04 USD Sec Fee Sold On The New York Stock Exchange, Inc. 53 Shares At 33.5011 USD	-2,204.27	1,773.93	-430.34
02/22/13	Sold 103 Shares Trade Date 2/19/13 Sold Through Wells Fargo Securities, LLC Paid 3.09 USD Brokerage Paid 0.08 USD Sec Fee 103 Shares At 35.0022 USD	-4,283.77	3,602.06	-681.71
02/25/13	Sold 60 Shares Trade Date 2/20/13 Sold Through Wells Fargo Securities, LLC Paid 1.80 USD Brokerage Paid 0.05 USD Sec Fee 60 Shares At 34.5002 USD	-2,495.40	2,068.16	-427.24
03/04/13	Sold 180 Shares Trade Date 2/27/13 Sold Through Stifel, Nicolaus & Co ,Inc Paid \$5.40 Brokerage 180 Shares At 34.5118 USD	-7,328.70	6,206.58	-1,122.12
04/03/13	Pending Sale 184 Trade Date 3/28/13 Sold Through Wells Fargo Securities, LLC Paid \$5.52 Brokerage	-6,753.49	6,413.97	-339.52
Total Centurylink Inc		-\$44,586.03	\$36,190.34	-\$8,395.69

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Cincinnati Finl Corp CINF	02/26/13	Sold 121 Shares Trade Date 2/21/13 Sold Through Investment Technology Group, I Paid 2 42 USD Brokerage Paid 0 12 USD Sec Fee Sold On The OTC Bulletin Board 121 Shares At 44 4803 USD	-4,769.82	5,379.58	609.76
Coca Cola Company KO	04/02/13	Pending Sale 82 Trade Date 3/27/13 Sold Through Bloomberg Tradebook LLC Paid \$1.23 Brokerage 82 Shares At 40 3781 USD	-3,322.23	3,309.70	-12.53
Consolidated Edison Inc ED	02/28/13	Sold 106 Shares Trade Date 2/25/13 Sold Through JonesTrading Institutional Ser Paid 2.12 USD Brokerage Paid 0.14 USD Sec Fee Sold On The OTC Bulletin Board 106 Shares At 58.7287 USD	-6,825.01	6,222.98	-602.03
Occidental Petroleum Corporation OXY	02/27/13	Sold 215 Shares Trade Date 2/22/13 Sold Through Morgan Stanley & Co., Incorpor Paid 6 45 USD Brokerage Paid 0 40 USD Sec Fee Sold On The New York Stock Exchange, Inc. 215 Shares At 83.5544 USD	-18,617.55	17,957.35	-660.20

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Pepsico Inc PEP					
	03/27/13	Sold 89 Shares Trade Date 3/22/13 Sold Through Raymond James & Associates Inc Paid 2.67 USD Brokerage Paid 0.16 USD Sec Fee Sold On The OTC Bulletin Board 89 Shares At 78.581 USD	-6,472.08	6,990.88	518.80
Plum Creek Timber Co Inc PCL					
	02/26/13	Sold 129 Shares Trade Date 2/21/13 Sold Through Stifel, Nicolaus & Co., Inc. Paid 3.87 USD Brokerage Paid 0.14 USD Sec Fee 129 Shares At 47.3986 USD	-5,697.93	6,110.41	412.48
Tiffany & Co TIF					
	03/07/13	Sold 56 Shares Trade Date 3/4/13 Sold Through Barclays Capital Le Paid 1.68 USD Brokerage Paid 0.09 USD Sec Fee Sold On The OTC Bulletin Board 56 Shares At 70.1197 USD	-3,551.30	3,924.93	373.63
Time Warner Cable Inc TWC					
	02/04/13	Sold 47 Shares Trade Date 1/30/13 Sold Through Sanford C. Bernstein & Co., LI Paid \$1.41 Brokerage 47 Shares At 101.0363 USD	-4,653.00	4,747.19	94.19

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Windstream Corp WIN	02/20/13	Sold 993 Shares Trade Date 2/14/13 Sold Through Raymond James & Associates Inc Paid 29.79 USD Brokerage Paid 0.20 USD Sec Fee Sold On The OTC Bulletin Board 993 Shares At 9 0261 USD	-13,304.81	8,932.93	-4,371.88

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Cincinnati Finl Corp					
CINF	04/16/13	Sold 76 Shares Trade Date 4/11/13 Sold Through Wells Fargo Securities, LLC Paid 2.28 USD Brokerage Paid 0.08 USD Sec Fee 76 Shares At 48.5644 USD	-2,957.04	3,688.53	731.49
Coach Inc					
COH	06/14/13	Sold 88 Shares Trade Date 6/11/13 Sold Through Stifel, Nicolaus & Co., Inc Paid 2.64 USD Brokerage Paid 0.09 USD Sec Fee 88 Shares At 58.6561 USD	-4,972.28	5,159.01	186.73
Coca Cola Company					
KO	04/08/13	Sold 105 Shares Trade Date 4/3/13 Sold Through Stifel, Nicolaus & Co., Inc. Paid 3.15 USD Brokerage Paid 0.09 USD Sec Fee 105 Shares At 40.1971 USD	-4,254.07	4,217.46	-36.61
Consolidated Edison Inc					
ED	04/05/13	Sold 185 Shares Trade Date 4/2/13 Sold Through J. P. Morgan Securities, Inc. Paid 5.55 USD Brokerage Paid 0.25 USD Sec Fee Sold On The New York Stock Exchange, Inc. 185 Shares At 60.7357 USD	-9,188.95	11,230.30	2,041.35

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Du Pont E I De Nemours & Co				
DD				
04/23/13	Sold 100 Shares Trade Date 4/18/13 Sold Through Ubs Securities LLC Paid 3.00 USD Brokerage Paid 0.11 USD Sec Fee Sold On The New York Stock Exchange, Inc. 100 Shares At 48.4544 USD	-4,976.00	4,842.33	-133.67
04/26/13	Sold 205 Shares Trade Date 4/23/13 Sold Through J. P. Morgan Securities, Inc. Paid 6.15 USD Brokerage Paid 0.24 USD Sec Fee Sold On The New York Stock Exchange, Inc. 205 Shares At 51.7048 USD	-10,200.80	10,593.09	392.29
Total Du Pont E I De Nemours & Co		-\$15,176.80	\$15,435.42	\$258.62
Gamestop Corp CI A				
GME				
05/09/13	Sold 269 Shares Trade Date 5/6/13 Sold Through Morgan Stanley & Co., Incorporated Paid 8.07 USD Brokerage Paid 0.22 USD Sec Fee Sold On The New York Stock Exchange, Inc. 269 Shares At 37.1772 USD	-6,557.53	9,992.38	3,434.85
05/24/13	Sold 147 Shares Trade Date 5/21/13 Sold Through Stifel, Nicolaus & Co., Inc. Paid 4.41 USD Brokerage Paid 0.12 USD Sec Fee 147 Shares At 37.6268 USD	-3,434.83	5,526.61	2,091.78

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
06/13/13	Sold 2 Shares Trade Date 6/10/13 Sold Through Goldman, Sachs & Co. Paid 0.06 USD Brokerage 2 Shares At 37.00 USD	-46.73	73.94	27.21
06/14/13	Sold 131 Shares Trade Date 6/11/13 Sold Through Goldman, Sachs & Co. Paid 3.93 USD Brokerage Paid 0.08 USD Sec Fee 131 Shares At 37.0006 USD	-3,030.85	4,843.07	1,812.22
06/26/13	Sold 220 Shares Trade Date 6/21/13 Sold Through Sanford C. Bernstein & Co., LI Paid 6.60 USD Brokerage Paid 0.16 USD Sec Fee 220 Shares At 40.7795 USD	-5,046.89	8,964.73	3,917.84
Total Gamestop Corp CIA		-\$18,116.83	\$29,400.73	\$11,283.90
Kraft Foods Group Inc				
06/05/13	Sold 74 Shares Trade Date 5/31/13 Sold Through Sanford C. Bernstein & Co., LI Paid \$2.22 Brokerage	-3,495.02	4,092.78	597.76
06/07/13	Sold 36 Shares Trade Date 6/4/13 Sold Through Sanford C. Bernstein & Co., LI Paid 1.08 USD Brokerage Paid 0.03 USD Sec Fee 36 Shares At 55.2641 USD	-1,698.31	1,988.40	290.09
Total Kraft Foods Group Inc		-\$5,193.33	\$6,081.18	\$887.85

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Microchip Technology Inc					
MCHP					
	04/15/13	Investment In Book Decreased By 98.35 USD To 35,289.39 USD Fed Basis Decreased By 98.35 USD To 35,289.39 USD Through Tax Free Return Of Capital No Cash Received Return Of Capital Nontaxable Dividend Adjustment	-98.35		-98.35
	04/15/13	Investment In Book Decreased By 241.84 USD To 35,047.55 USD Fed Basis Decreased By 241.84 USD To 35,047.55 USD Through Tax Free Return Of Capital No Cash Received Return Of Capital Nontaxable Dividend Adjustment	-241.84		-241.84
	04/15/13	Investment In Book Decreased By 385.09 USD To 34,662.46 USD Fed Basis Decreased By 385.09 USD To 34,662.46 USD Through Tax Free Return Of Capital No Cash Received Return Of Capital Nontaxable Dividend Adjustment	-385.09		-385.09
Total Microchip Technology Inc			-\$725.28	\$0.00	-\$725.28
Paccar Inc					
PCAR					
	05/21/13	Sold 131 Shares Trade Date 5/16/13 Sold Through Goldman, Sachs & Co. Paid 3.93 USD Brokerage Paid 0.16 USD Sec Fee 131 Shares At 53.1126 USD	-5,999.67	6,953.66	953.99

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Pepsico Inc PEP	04/08/13	Sold 41 Shares	-2,981.52	3,233.96	252.44
		Trade Date 4/3/13			
		Sold Through Stifel, Nicolaus & Co., Inc.			
		Paid 1.23 USD Brokerage			
Tiffany & Co TIF	04/17/13	Paid 0.07 USD Sec Fee	-3,507.20	4,648.92	1,141.72
		41 Shares At 78.9088 USD			
		Sold 64 Shares			
		Trade Date 4/12/13			
Time Warner Cable Inc TWC	06/14/13	Sold Through Goldman, Sachs & Co.	-5,094.48	4,991.17	-103.31
		Paid 1.92 USD Brokerage			
		Paid 0.10 USD Sec Fee			
		64 Shares At 72.671 USD			
	06/24/13	Sold 52 Shares	-4,623.48	5,587.24	963.76
		Trade Date 6/11/13			
		Sold Through Barclays Capital Le			
		Paid 1.56 USD Brokerage			
	06/24/13	Paid 0.09 USD Sec Fee	-4,623.48	5,587.24	963.76
		Sold On The OTC Bulletin Board			
		52 Shares At 96.0158 USD			
		Sold 54 Shares			
	06/24/13	Trade Date 6/19/13	-4,623.48	5,587.24	963.76
		Sold Through Sanford C. Bernstein & Co., LI			
		Paid 1.62 USD Brokerage			
		Paid 0.10 USD Sec Fee			
	06/24/13	54 Shares At 103.4992 USD	-4,623.48	5,587.24	963.76

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
07/02/13	Pending Sale 35 Trade Date 6/27/13 Sold Through Sanford C. Bernstein & Co., LI Paid \$1.05 Brokerage 35 Shares At 110.5314 USD	-2,996.70	3,867.48	870.78
07/03/13	Pending Sale 35 Trade Date 6/28/13 Sold Through Sanford C. Bernstein & Co., LI Paid \$1.05 Brokerage	-2,996.70	3,932.99	936.29
Total Time Warner Cable Inc		-\$15,711.36	\$18,378.88	\$2,667.52

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Coach Inc					
COH					
	08/05/13	Sold 109 Shares Trade Date 7/31/13 Sold Through Goldman, Sachs & Co. Paid \$3.27 Brokerage	-6,063.73	5,774.39	-289.34
	08/07/13	Sold 112 Shares Trade Date 8/2/13 Sold Through Merrill Lynch, Pierce, Fenner & Paid 3.36 USD Brokerage Paid 0.10 USD Sec Fee Sold On The New York Stock Exchange, Inc. 112 Shares At 53.567 USD	-6,099.17	5,996.04	-103.13
	09/09/13	Sold 115 Shares Trade Date 9/4/13 Sold Through Merrill Lynch, Pierce, Fenner & Paid 3.45 USD Brokerage Paid 0.11 USD Sec Fee Sold On The New York Stock Exchange, Inc. 115 Shares At 53.7083 USD	-6,141.90	6,172.89	30.99
Total Coach Inc			-\$18,304.80	\$17,943.32	-\$361.48

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Du Pont E I De Nemours & Co DD	09/09/13	Sold 381 Shares	-18,823.18	21,743.48	2,920.30
		Trade Date 9/4/13			
		Sold Through Barclays Capital Le			
		Paid 11.43 USD Brokerage			
		Paid 0.38 USD Sec Fee			
Gamestop Corp Cl A GME		Sold On The New York Stock Exchange, Inc			
		381 Shares At 57 1005 USD			
	08/01/13	Sold 120 Shares	-2,500.42	5,399.74	2,899.32
		Trade Date 7/29/13			
		Sold Through Ubs Securities LLC			
Kraft Foods Group Inc KRFT		Paid \$3.60 Brokerage			
		120 Shares At 45 0286 USD			
	07/29/13	Sold 160 Shares	-7,423.37	9,010.72	1,587.35
		Trade Date 7/24/13			
		Sold Through Wells Fargo Securities, LLC			
McDonalds Corp MCD		Paid 4 80 USD Brokerage			
		Paid 0 16 USD Sec Fee			
		160 Shares At 56 348 USD			
	09/24/13	Sold 84 Shares	-7,856.78	8,203.24	346.46
		Trade Date 9/19/13			
		Sold Through Goldman, Sachs & Co			
		Paid 2.52 USD Brokerage			
		Paid 0.14 USD Sec Fee			
		84 Shares At 97 6893 USD			

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Microchip Technology Inc				
MCHP				
07/18/13	Sold 447 Shares Trade Date 7/15/13 Sold Through Morgan Stanley & Co., Incorpor Paid 13.41 USD Brokerage Paid 0.31 USD Sec Fee 447 Shares At 39.3973 USD	-14,554.59	17,596.87	3,042.28
07/19/13	Sold 647 Shares Trade Date 7/16/13 Sold Through Morgan Stanley & Co., Incorpor Paid 19.41 USD Brokerage Paid 0.44 USD Sec Fee 647 Shares At 39.4894 USD	-20,107.87	25,529.79	5,421.92
Total Microchip Technology Inc		-\$34,662.46	\$43,126.66	\$8,464.20
Pepsico Inc				
PEP				
07/23/13	Sold 51 Shares Trade Date 7/18/13 Sold Through Wells Fargo Securities, LLC Paid 1.53 USD Brokerage Paid 0.08 USD Sec Fee 51 Shares At 85.527 USD	-3,599.45	4,360.27	760.82

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Public Storage 6.875% Pfd PSA.PQ				
07/11/13	Sold 120 Shares Trade Date 7/8/13 Sold Through Wells Fargo Securities, LLC Paid 3 60 USD Brokerage Paid 0 05 USD Sec Fee 120 Shares At 25.8819 USD	-3,362.27	3,102.18	-260.09
Tiffany & Co TIF				
07/05/13	Sold 62 Shares Trade Date 7/1/13 Sold Through Baird, Robert W., & Company In Paid 1.86 USD Brokerage Paid 0 08 USD Sec Fee 62 Shares At 73.1327 USD	-3,310.26	4,532.29	1,222.03
07/08/13	Sold 54 Shares Trade Date 7/2/13 Sold Through Baird, Robert W., & Company In Paid 1.62 USD Brokerage Paid 0.07 USD Sec Fee 54 Shares At 73.002 USD	-2,697.19	3,940.42	1,243.23
07/17/13	Sold 81 Shares Trade Date 7/12/13 Sold Through Merrill Lynch, Pierce, Fenner & Paid 2.43 USD Brokerage Paid 0 11 USD Sec Fee Sold On The New York Stock Exchange, Inc 81 Shares At 77.0294 USD	-4,045.79	6,236.84	2,191.05
Total Tiffany & Co		-\$10,053.24	\$14,709.55	\$4,656.31

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Time Warner Cable Inc TWC				
07/09/13	Sold 54 Shares Trade Date 7/3/13 Sold Through Sanford C. Bernstein & Co., LI Paid 1.62 USD Brokerage Paid 0.11 USD Sec Fee 54 Shares At 111.9662 USD	-4,623.48	6,044.44	1,420.96
07/12/13	Sold 35 Shares Trade Date 7/9/13 Sold Through Sanford C. Bernstein & Co., LI Paid 1.05 USD Brokerage Paid 0.07 USD Sec Fee 35 Shares At 114.0008 USD	-2,968.75	3,988.91	1,020.16
07/24/13	Sold 20 Shares Trade Date 7/19/13 Sold Through Wells Fargo Securities, LLC Paid 0.60 USD Brokerage Paid 0.04 USD Sec Fee Sold On The New York Stock Exchange, Inc. 20 Shares At 119.00 USD	-1,572.60	2,379.36	806.76
08/06/13	Sold 21 Shares Trade Date 8/1/13 Sold Through Wells Fargo Securities, LLC Paid 0.63 USD Brokerage Paid 0.04 USD Sec Fee Sold On The New York Stock Exchange, Inc. 21 Shares At 118.3599 USD	-1,467.65	2,484.89	1,017.24

SALE/MATURITY SUMMARY (continued)					
Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss	
08/07/13	Sold 33 Shares Trade Date 8/2/13 Sold Through Stifel, Nicolaus & Co., Inc. Paid 0.99 USD Brokerage Paid 0.07 USD Sec Fee 33 Shares At 114.7384 USD	-2,152.71	3,785.31	1,632.60	
Total Time Warner Cable Inc		-\$12,785.19	\$18,682.91	\$5,897.72	

SALE/MAJORITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Stocks					
Best Buy Co Inc BBY	10/21/13	Sold 253 Shares Trade Date 10/16/13 Sold Through Janney Montgomery Scott Inc. Paid 7.59 USD Brokerage Paid 0.18 USD Sec Fee 253 Shares At 41 7896 USD	-6,255.38	10,565.00	4,309.62
Cincinnati Finl Corp CINF	10/25/13	Sold 89 Shares Trade Date 10/22/13 Sold Through Wells Fargo Securities, LLC Paid 2.67 USD Brokerage Paid 0.08 USD Sec Fee 89 Shares At 50.1128 USD	-3,380.22	4,457.29	1,077.07
Merck and Co Inc MRK	10/04/13	Sold 211 Shares Trade Date 10/1/13 Sold Through Leerink Swann and Company Paid 6.33 USD Brokerage Paid 0.18 USD Sec Fee 211 Shares At 48 6306 USD	-9,992.08	10,254.55	262.47

SALE/MATURITY SUMMARY (continued)					
	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
	10/11/13	Sold 96 Shares Trade Date 10/8/13 Sold Through Baird, Robert W., & Company In Paid 2.88 USD Brokerage Paid 0.08 USD Sec Fee 96 Shares At 47.8417 USD	-4,270.08	4,589.84	319.76
Total Merck and Co Inc			-\$14,262.16	\$14,844.39	\$582.23

Mondelez International W I MDLZ					
	11/04/13	Sold 620 Shares Trade Date 10/30/13 Sold Through Goldman, Sachs & Co. Paid \$18.60 Brokerage	-16,338.43	20,933.63	4,595.20
Pepsico Inc PEP					
	11/04/13	Sold 285 Shares Trade Date 10/30/13 Sold Through Merrill Lynch, Pierce, Fenner & Paid \$8.55 Brokerage	-19,059.09	24,170.63	5,111.54
Time Warner Cable Inc TWC					
	11/04/13	Sold 29 Shares Trade Date 10/30/13 Sold Through Sanford C. Bernstein & Co., LI Paid \$0.87 Brokerage	-1,885.00	3,409.90	1,524.90

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
11/07/13	Sold 95 Shares Trade Date 11/4/13 Sold Through Sanford C. Bernstein & Co., LI Paid 2.85 USD Brokerage Paid 0.20 USD Sec Fee 95 Shares At 121.6679 USD	-6,175.00	11,555.40	5,380.40
Total Time Warner Cable Inc		-8,060.00	\$14,965.30	\$6,905.30

Total S A A D R
Repstg 0.5 Ord Sh
TOT

10/21/13	Sold 139 Shares Trade Date 10/16/13 Sold Through Barclays Capital Le Paid 4.17 USD Brokerage Paid 0.15 USD Sec Fee 139 Shares At 59.9518 USD	-7,924.17	8,328.98	404.81
10/22/13	Sold 91 Shares Trade Date 10/17/13 Sold Through Barclays Capital Le Paid 2.73 USD Brokerage Paid 0.10 USD Sec Fee 91 Shares At 60.3576 USD	-5,071.09	5,489.71	418.62

Total Total S A A D R Repstg 0.5 Ord Sh

-12,995.26	\$13,818.69	\$823.43
Grand Total	- \$ 415,846.17	\$ 478,745.80
		\$ 62,899.63

SALE/MATURITY SUMMARY MESSAGES

Year-To-Date Short-Term Gain (Loss) \$24,093 79

Year-To-Date Long-Term Gain (Loss) \$38,805 84

THE CLAYTON FUND, INC
December 31, 2013

Security	Shares	Purchase Date	Date Sold	Proceeds	Cost Basis Sold	Realized Gain/(Loss)
Short Term						
Citrix Systems Inc	53 00	5/24/2013	10/17/2013	3,107 18	3,349 39	(242 20)
Citrix Systems Inc	36 00	5/24/2013	10/18/2013	2,087.56	2,275 05	(187 49)
Citrix Systems Inc	58 00	5/28/2013	10/18/2013	3,363 29	3,750 37	(387 08)
Citrix Systems Inc	66 00	5/29/2013	10/18/2013	3,827.19	4,254 64	(427 45)
Citrix Systems Inc	24 00	5/30/2013	10/18/2013	1,391.71	1,558 15	(166 44)
Coach Inc	34 00	6/7/2012	2/5/2013	1,665.16	2,113 27	(448 11)
Coach Inc	144 00	6/7/2012	2/6/2013	7,037.49	8,950 32	(1,912 83)
Coach Inc.	26 00	6/7/2012	2/14/2013	1,253.27	1,616 03	(362 76)
Coach Inc.	192 00	6/8/2012	2/14/2013	9,254.90	12,147 00	(2,892 10)
Coach Inc.	20 00	6/8/2012	2/14/2013	964.05	1,256 93	(292 88)
Coach Inc	27 00	8/6/2012	2/14/2013	1,301.47	1,483 01	(181 54)
Coach Inc	175 00	8/6/2012	2/15/2013	8,476 62	9,612 09	(1,135 47)
Coach Inc.	72 00	8/6/2012	2/21/2013	3,416 89	3,954 69	(537 80)
Coach Inc	214 00	8/7/2012	2/21/2013	10,155.76	12,140 71	(1,984 95)
Coach Inc	32 00	8/8/2012	2/21/2013	1,518.62	1,807 49	(288 87)
Coach Inc	26 00	8/8/2012	2/22/2013	1,215.06	1,468 58	(253 52)
Coach Inc	80 00	8/14/2012	2/22/2013	3,738 65	4,374 62	(635 97)
Coach Inc	30 00	8/15/2012	2/22/2013	1 401 99	1 665 36	(263 37)
Coach Inc	68 00	8/15/2012	2/25/2013	3,198 69	3,774 82	(576 13)
Coach Inc	97 00	8/15/2012	2/26/2013	4,501 83	5,384 66	(882.84)
Coach Inc	19 00	9/21/2012	2/26/2013	881 80	1,076 68	(194 88)
Coach Inc	214 00	9/21/2012	2/27/2013	10,297 72	12,126 85	(1,829 13)
Ecolab Inc	140 00	11/29/2012	4/23/2013	11,725 97	9,738 79	1,987 18
Ecolab Inc	199 00	11/30/2012	4/23/2013	16,667 62	13,965 42	2,702 20
Ecolab Inc	22 00	11/30/2012	6/3/2013	1,838 67	1,543 92	294 75
Ecolab Inc	140 00	12/3/2012	6/3/2013	11,700 60	9,834 05	1,866 56
Ecolab Inc	23 00	12/3/2012	12/3/2013	2,459 35	1,615 59	843 75
Ecolab Inc	24 00	12/4/2012	12/3/2013	2,566 27	1,720 50	845 77
idexx Labatones, Inc	14 00	2/20/2013	12/20/2013	1,450 80	1,289 38	161 42
idexx Labatones, Inc	14 00	2/21/2013	12/20/2013	1,450 80	1,279 63	171 17
idexx Labatones, Inc	16 00	2/25/2013	12/20/2013	1,658 05	1,481 91	176 14
idexx Labatones, Inc	17 00	2/26/2013	12/20/2013	1,761 68	1,557 81	203 87
idexx Labatones, Inc	20 00	2/27/2013	12/20/2013	2,072 57	1,861 01	211.56
idexx Labatones, Inc	22 00	2/28/2013	12/20/2013	2,279 82	2,033 94	245 88
idexx Labatones, Inc	37 00	3/1/2013	12/20/2013	3,834 25	3,375 49	458 76
Mastercard Inc - Class A	2 00	9/24/2012	8/29/2013	1,229 18	910 01	319.18
Mastercard Inc - Class A	30 00	9/24/2012	8/30/2013	18,233 28	13,650 09	4,583.19
Starbucks Corp	531 00	10/29/2012	4/23/2013	31,460 67	24,077 83	7,382.85
Starbucks Corp	139 00	10/30/2012	4/23/2013	8,235 47	6,437 19	1,798.28
Starbucks Corp	137 00	10/30/2012	5/14/2013	8,670 32	6,344 57	2,325 75
Starbucks Corp	306 00	10/30/2012	6/3/2013	19,223 31	14,171 08	5,052 23
Starbucks Corp	66 00	10/30/2012	7/9/2013	4,493 53	3,056 51	1,437 02
Starbucks Corp	114 00	10/30/2012	7/10/2013	7,726 73	5,279 42	2,447 31
Starbucks Corp	89 00	10/30/2012	10/3/2013	6,839 63	4,121 65	2,717 98
Starbucks Corp	52.00	10/30/2012	10/4/2013	4,007 13	2,408 16	1,598 97
Starbucks Corp	33 00	10/30/2012	10/7/2013	2,534 73	1,528 25	1,006.48
Visa Inc Class A Shares	35 00	8/21/2013	12/3/2013	7,141 62	6,311 01	830.61
Whole Foods Market Inc	136 00	4/30/2013	6/3/2013	7,045 06	5,996 95	1,048.11
Whole Foods Market Inc	119 00	5/1/2013	6/3/2013	6,164 42	5,308 32	856.10
Whole Foods Market Inc	88 00	5/1/2013	11/27/2013	5,036 15	3,925 48	1,110.67
TOTAL SHORT TERM				283,564.58	254,964.65	28,599.92

Long Term

Accenture Ltd	45 00	9/11/2008	4/23/2013	3,423 97	1,645 96	1,778 02
Accenture Ltd	135 00	10/23/2008	4/23/2013	10,271 92	4,013 05	6,258.87
Accenture Ltd	219 00	4/1/2009	4/23/2013	16,663 33	6,051 47	10,611.86
Accenture Ltd	47 00	4/1/2009	5/2/2013	3,752.97	1,298 72	2,454.25
Accenture Ltd	16 00	4/1/2009	5/3/2013	1,275 01	442 12	832.89
Accenture Ltd	69 00	4/1/2009	5/6/2013	5,451.66	1,906 63	3,545.03
Accenture Ltd	41 00	4/1/2009	5/7/2013	3,237.73	1,132 92	2,104 81
Accenture Ltd.	172 00	4/1/2009	6/3/2013	14,081.92	4,752.76	9,329.16
Accenture Ltd.	50 00	4/1/2009	12/3/2013	3,880.93	1,381 61	2,499 32
Amphenol Corp	293 00	4/23/2010	4/23/2013	21,666.10	13,756 15	7,909.96

Amphenol Corp	111 00	4/26/2010	4/23/2013	8,207 98	5,247 40	2,960 57
Amphenol Corp	44 00	4/26/2010	5/2/2013	3,338 96	2,080 05	1,258 91
Amphenol Corp	126 00	4/26/2010	5/3/2013	9,703 46	5,956 51	3,746 95
Amphenol Corp	62 00	4/26/2010	5/6/2013	4,788 50	2,930 98	1,857 52
Amphenol Corp	169 00	4/26/2010	6/3/2013	13,167 35	7,989 29	5,178 06
Amphenol Corp	56 00	4/26/2010	12/3/2013	4,756 55	2,647 34	2,109 21
Ansys Inc	123 00	10/18/2010	4/23/2013	9,422 81	5,574 10	3,848 71
Ansys Inc	33 00	10/21/2010	4/23/2013	2,528 07	1,501 86	1,026 21
Ansys Inc	112 00	10/21/2010	4/23/2013	8,580 12	5,139 75	3,440 38
Ansys Inc	23 00	10/21/2010	6/3/2013	1,688.89	1,055 48	633 40
Ansys Inc	10 00	12/3/2010	6/3/2013	734 30	479 45	254 85
Ansys Inc	96 00	12/3/2010	6/3/2013	7,049 27	4,641 79	2,407 48
Ansys Inc	4 00	12/3/2010	8/6/2013	356 73	193 41	163 32
Ansys Inc	20 00	12/3/2010	9/10/2013	1,751 54	967 04	784 50
Ansys Inc	12 00	12/3/2010	9/11/2013	1,057 64	580 22	477 42
Ansys Inc	3 00	12/31/2010	9/11/2013	264 41	158 72	105 69
Ansys Inc	23 00	12/31/2010	9/12/2013	2,032 64	1,216 88	815.76
Ansys Inc	3 00	12/31/2010	9/16/2013	264 02	158 72	105 30
Ansys Inc	7 00	12/31/2010	9/17/2013	614 79	370 36	244 43
Ansys Inc	17 00	12/31/2010	9/18/2013	1,484 37	899 43	584 94
Ansys Inc	13 00	12/31/2010	11/1/2013	1,142 19	687 80	454 39
Ansys Inc	16 00	12/31/2010	11/4/2013	1,408 03	846 53	561 50
Ansys Inc	33 00	12/31/2010	12/3/2013	2,859 73	1,745 96	1,113 77
Apple, Inc	33 00	10/30/2008	4/23/2013	13,454 79	3,655 24	9,799 55
Apple, Inc	64 00	11/20/2008	4/23/2013	26,094 13	5 145.57	20,948 56
Apple, Inc	47 00	11/20/2008	6/3/2013	20,940 55	3,778 78	17,161 77
Apple, Inc	20 00	11/20/2008	10/10/2013	9,812 78	1,607 99	8,204 79
Apple, Inc	9 00	11/20/2008	10/11/2013	4,361.33	723 60	3,637 73
Apple, Inc	9 00	1/16/2009	10/11/2013	4,361.33	729 36	3,631 97
Apple, Inc	13 00	1/16/2009	12/3/2013	7,079.41	1,053 52	6,025 89
Apple, Inc	18 00	1/16/2009	12/9/2013	10,163 69	1,458 72	8,704 97
Citrix Systems Inc	132 00	7/24/2008	4/23/2013	8,944 12	3,489 57	5,454 55
Citrix Systems Inc	144 00	9/29/2008	4/23/2013	9,757 22	3,563 01	6,194 21
Citrix Systems Inc	148 00	9/29/2008	6/3/2013	9,340 80	3,661 98	5,678 81
Citrix Systems Inc	10 00	9/29/2008	6/3/2013	631 13	244 71	386 43
Citrix Systems Inc	227 00	9/29/2008	10/15/2013	15,172 57	5,554 81	9,617 76
Citrix Systems Inc	276 00	9/29/2008	10/16/2013	16,243 51	6,753 86	9,489 65
Citrix Systems Inc	202 00	10/23/2008	10/16/2013	11,888 36	4,500 56	7,387 80
Citrix Systems Inc	43 00	10/23/2008	10/17/2013	2,544 90	958 04	1,586 86
Citrix Systems Inc	80 00	5/22/2009	10/17/2013	4,734 69	2,284 36	2,450 33
Citrix Systems Inc	53 00	8/3/2011	10/17/2013	3,136 73	3,670 59	(533 85)
Citrix Systems Inc	35 00	8/3/2011	10/17/2013	2,051 91	2,423 97	(372 06)
Citrix Systems Inc	141 00	8/3/2011	10/17/2013	8,266 28	9,883 66	(1,617 38)
Coach Inc	96 00	3/11/2009	1/25/2013	4,882 72	1,338 98	3,543 74
Coach Inc	241 00	3/11/2009	1/28/2013	12,325 16	3,361 40	8,963 76
Coach Inc	15 00	3/11/2009	1/31/2013	766 41	209 22	557 19
Coach Inc	94 00	5/22/2009	1/31/2013	4,802 82	2,408 88	2,393 94
Coach Inc	177 00	1/25/2010	1/31/2013	9,043.61	6,297 82	2,745 79
Coach Inc	116 00	1/25/2010	2/1/2013	5,866.50	4,127 38	1,739 12
Coach Inc	223 00	1/25/2010	2/1/2013	11,117 79	7,934 54	3,183 25
Coach Inc	73 00	3/15/2011	2/1/2013	3,639.46	3,778 27	(138 81)
Coach Inc	110 00	3/15/2011	2/1/2013	5,484.11	5,695 39	(211 28)
Coach Inc	74 00	3/15/2011	2/4/2013	3,604 24	3,831 45	(227 20)
Coach Inc	89 00	8/19/2011	2/4/2013	4,334 83	4,250 48	84 35
Coach Inc	146 00	8/19/2011	2/4/2013	7,111 07	7,040 37	70 70
Coach Inc	46 00	8/19/2011	2/5/2013	2,252 86	2,218 20	34 66
Cognizant Tech Solutions Corp	47 00	12/5/2008	1/22/2013	3,659 41	768 01	2,891 40
Cognizant Tech Solutions Corp	117 00	12/5/2008	1/22/2013	9,107 92	1,911 85	7,196 07
Cognizant Tech Solutions Corp	46 00	12/5/2008	1/23/2013	3,575 83	751 67	2,824 16
Cognizant Tech Solutions Corp	121 00	12/5/2008	1/23/2013	9,402 98	1,977 21	7,425 77
Cognizant Tech Solutions Corp	367 00	12/5/2008	4/23/2013	24,010 58	5,997 00	18,013 58
Cognizant Tech Solutions Corp	238 00	12/5/2008	4/23/2013	14,830 49	3,889 06	10,941 43
Cognizant Tech Solutions Corp	34 00	12/5/2008	5/10/2013	2,219 13	555 58	1,663.55
Cognizant Tech Solutions Corp	84.00	12/5/2008	5/13/2013	5,317 68	1,372 61	3,945 07
Cognizant Tech Solutions Corp	72 00	12/5/2008	5/14/2013	4,508 62	1,176 52	3,332 10
Cognizant Tech Solutions Corp	14 00	5/22/2009	5/14/2013	876 68	361 89	514 79
Cognizant Tech Solutions Corp	76 00	5/22/2009	5/15/2013	4,843 28	1,964 53	2,878 74
Cognizant Tech Solutions Corp	95 00	6/7/2010	5/15/2013	6,054 09	4,722 41	1,331 68
Cognizant Tech Solutions Corp	109 00	6/7/2010	6/3/2013	7,029 76	5,418 35	1,611 41
Cognizant Tech Solutions Corp	32 00	6/7/2010	12/3/2013	3,018 50	1,590 71	1,427 79
Core Laboratories	12 00	8/5/2011	4/15/2013	1,519 70	1,207 19	312 51

Core Laboratones	52 00	8/5/2011	4/16/2013	6,688.74	5,231 17	1,457.57
Core Laboratones	217 00	8/5/2011	4/23/2013	31,202 23	21,830 09	9,372.14
Core Laboratones	10 00	8/5/2011	6/3/2013	1,363 07	1,006 00	357.07
Core Laboratones	65 00	8/8/2011	6/3/2013	8,859 93	6,510 80	2,349 13
Core Laboratones	29 00	8/8/2011	6/3/2013	3,952 89	2,911 69	1,041 20
Core Laboratones	5 00	8/8/2011	7/9/2013	784 07	502.01	282 06
Core Laboratones	6 00	8/8/2011	7/10/2013	936 59	602.42	334 17
Core Laboratones	3 00	8/8/2011	7/12/2013	462 92	301 21	161 71
Core Laboratories	15 00	8/8/2011	7/17/2013	2,298 49	1,506 04	792 45
Core Laboratones	10 00	8/8/2011	8/1/2013	1,543 59	1,004 03	539 56
Core Laboratones	9 00	8/8/2011	8/2/2013	1,387 25	903 63	483 62
Core Laboratones	5 00	8/8/2011	8/5/2013	771.14	502 01	269 13
Core Laboratones	12 00	8/8/2011	8/28/2013	1,855.75	1,204 84	650.91
Core Laboratones	20 00	8/8/2011	9/5/2013	3,118 67	2,008 06	1,110 61
Core Laboratones	2 00	8/8/2011	9/6/2013	313 66	200 81	112 85
Core Laboratones	27 00	8/8/2011	12/3/2013	4,932 54	2,710 88	2,221 66
Costco Wholesale Corp	240 00	6/26/2009	4/23/2013	25,677 00	10,893 31	14,783 69
Costco Wholesale Corp	115 00	6/26/2009	6/3/2013	12,634 68	5,219 71	7,414 97
Costco Wholesale Corp	36 00	6/26/2009	12/3/2013	4,513 60	1,634 00	2,879 60
Covance Inc	23 00	10/2/2009	2/20/2013	1,570 55	1,200 18	370 37
Covance Inc	11 00	10/2/2009	2/21/2013	738 14	574 00	164 14
Covance Inc	10 00	10/2/2009	2/21/2013	668 68	521 82	146 86
Covance Inc	11 00	10/2/2009	2/22/2013	734 50	574 00	160 50
Covance Inc	8 00	10/2/2009	2/22/2013	534 33	417 45	116 88
Covance Inc	9 00	10/2/2009	2/25/2013	602 76	469 64	133 12
Covance Inc	37 00	10/2/2009	2/25/2013	2 468.10	1,930 73	537 37
Covance Inc	24 00	10/2/2009	2/26/2013	1,575 62	1,252 36	323 26
Covance Inc	7 00	10/2/2009	2/27/2013	463.74	365 27	98 47
Covance Inc	8 00	10/2/2009	2/28/2013	534.47	417 45	117 02
Covance Inc	3 00	10/2/2009	3/1/2013	199 67	156 55	43 12
Covance Inc	45 00	10/9/2009	3/1/2013	2,995 02	2,510 46	484 57
Covance Inc	104 00	10/9/2009	3/1/2013	6,895 85	5,801 94	1,093 91
Covance Inc	18 00	10/9/2009	3/4/2013	1,202 86	1,004 18	198 68
Covance Inc	14 00	10/9/2009	3/4/2013	935 92	781 03	154 89
Covance Inc	14 00	10/9/2009	3/5/2013	945 81	781 03	164 78
Covance Inc	18 00	10/9/2009	3/5/2013	1,214 86	1,004 18	210 68
Covance Inc	17 00	10/9/2009	3/6/2013	1,144 99	948 39	196 60
Covance Inc	36 00	10/9/2009	3/6/2013	2,440 22	2,008 36	431 86
Covance Inc	128 00	10/9/2009	4/23/2013	9,521 71	7,140 85	2,380 86
Covance Inc	195 00	10/30/2009	4/23/2013	14,505 72	10,074 03	4,431 69
Covance Inc	155 00	10/30/2009	6/3/2013	11,377 13	8,007 56	3,369 57
Covance Inc	14 00	10/30/2009	7/12/2013	1,108 81	723 26	385 55
Covance Inc	19 00	10/30/2009	7/15/2013	1,508 89	981 57	527 32
Covance Inc	7 00	10/30/2009	7/16/2013	556 56	361 63	194 93
Covance Inc	2 00	10/30/2009	7/17/2013	157 68	103 32	54 35
Covance Inc	10 00	12/31/2009	7/17/2013	788 38	548 87	239 51
Covance Inc	43 00	12/31/2009	12/3/2013	3,638 16	2,360 14	1,278 02
Danaher Corp	543 00	5/13/2008	4/23/2013	32,047 14	21,277 83	10,769 31
Danaher Corp	260 00	5/13/2008	6/3/2013	16,101 35	10,188 28	5,913 07
Danaher Corp	76 00	5/13/2008	12/3/2013	5,724 22	2,978 11	2,746 11
Davita Inc	70 00	1/13/2010	4/19/2013	4,293 92	2,127 02	2,166 90
Davita Inc	78 00	1/13/2010	4/22/2013	4,770 68	2,370 10	2,400 58
Davita Inc	12 00	1/13/2010	4/23/2013	736 75	364 63	372 12
Davita Inc	434 00	1/13/2010	4/23/2013	26,645 76	13,241 71	13,404 05
Davita Inc	2 00	1/13/2010	6/3/2013	124 69	61 02	63 66
Davita Inc	164 00	2/28/2011	6/3/2013	10,224 18	6,493 07	3,731 11
Davita Inc	48 00	3/1/2011	6/3/2013	2,992 44	1,916 32	1,076 13
Davita Inc	70 00	3/1/2011	11/27/2013	4,202 72	2,794 63	1,408 09
Estee Lauder Companies Inc	1 00	3/13/2012	4/15/2013	67 42	61 13	6 28
Estee Lauder Companies Inc	176 00	3/14/2012	4/15/2013	11,865 60	10,911 34	954 27
Estee Lauder Companies Inc	12 00	3/14/2012	4/23/2013	843 70	743 95	99 75
Estee Lauder Companies Inc	161 00	3/14/2012	4/23/2013	11,319 65	9,978 43	1,341 22
Estee Lauder Companies Inc	156 00	3/14/2012	4/23/2013	10,968 11	9,720 84	1,247 27
Estee Lauder Companies Inc	31 00	3/15/2012	4/23/2013	2,179 56	1,978 81	200 75
Estee Lauder Companies Inc	156 00	3/15/2012	4/23/2013	10,968 11	9,880 59	1,087 52
Estee Lauder Companies Inc	77 00	3/15/2012	5/1/2013	5,366 65	4,876 96	489 69
Estee Lauder Companies Inc	80 00	3/15/2012	5/2/2013	5,609 88	5,066 97	542 91
Estee Lauder Companies Inc	53 00	3/15/2012	5/2/2013	3,716 55	3,379 01	337 54
Estee Lauder Companies Inc	24 00	3/16/2012	5/2/2013	1,682 96	1,500 57	182.39
Estee Lauder Companies Inc	98 00	3/16/2012	6/3/2013	6,566 93	6,127 35	439 59
Estee Lauder Companies Inc	123 00	3/16/2012	6/3/2013	8,242 17	7,775 00	467 17
Estee Lauder Companies Inc	74 00	3/16/2012	12/3/2013	5,573 21	4,677 64	895 57

Express Scripts Holding	150 00	3/2/2011	4/19/2013	8,301 62	8,473 91	(172 29)
Express Scripts Holding	1 00	3/2/2011	4/23/2013	56 39	56 49	(0 11)
Express Scripts Holding	721 00	3/2/2011	4/23/2013	40,654 83	40,820 57	(165 73)
Express Scripts Holding	346 00	3/2/2011	6/3/2013	21,565 38	19,589 34	1,976 04
Express Scripts Holding	76 00	3/2/2011	7/9/2013	4,861 14	4,302 86	558 27
Express Scripts Holding	76 00	4/5/2011	7/9/2013	4,861 14	4,342 06	519 08
Express Scripts Holding	15 00	4/5/2011	12/3/2013	1,015 78	856 98	158 80
Express Scripts Holding	86 00	4/5/2011	12/3/2013	5,823 82	4,907 25	916 56
Fluor Corp	263 00	11/24/2010	4/23/2013	14,306 88	15,082 22	(755 34)
Fluor Corp	154 00	11/26/2010	4/23/2013	8,377 41	8,851 24	(473 83)
Fluor Corp	236 00	11/26/2010	4/23/2013	12,838.11	13,739 92	(901 81)
Fluor Corp	51 00	11/26/2010	5/24/2013	3,238.57	2,969 22	269 35
Fluor Corp	42 00	11/26/2010	5/24/2013	2,667 05	2,410 11	256 94
Fluor Corp	62 00	11/26/2010	5/28/2013	3,991.34	3,557 78	433 56
Fluor Corp	39 00	11/26/2010	5/29/2013	2,480 17	2,237 96	242 21
Fluor Corp	28 00	11/26/2010	5/30/2013	1,782.74	1,606 74	176 00
Fluor Corp	288 00	11/26/2010	6/3/2013	17,871 09	16,526 47	1,344 62
Fluor Corp	70 00	11/26/2010	12/3/2013	5,471.10	4,016 85	1,454 25
Fluor Corp	13 00	11/29/2010	12/3/2013	1,016 06	744 10	271 96
FMC Technologies	183 00	5/13/2010	4/16/2013	9,092.12	5,815 00	3,277 12
FMC Technologies	137 00	5/13/2010	4/23/2013	7,010.32	4,353 31	2,657 02
FMC Technologies	475 00	5/13/2010	4/23/2013	24,305 87	15,245 96	9,059 91
FMC Technologies	171 00	5/13/2010	6/3/2013	9,577 69	5,488 54	4,089 15
FMC Technologies	122 00	6/2/2010	6/3/2013	6 833 21	3,763 43	3,069 78
FMC Technologies	85 00	6/2/2010	12/3/2013	4,054.42	2,622 06	1,432 36
Fossil Inc	36 00	8/25/2011	1/3/2013	3,452 44	3,350 65	101 80
Fossil Inc	7 00	9/21/2011	1/3/2013	671 31	682 99	(11 68)
Fossil Inc	8 00	9/21/2011	1/3/2013	767 21	792 17	(24 96)
Fossil Inc	89 00	9/21/2011	1/3/2013	8,535 21	8,752 54	(217 33)
Fossil Inc	116 00	9/21/2011	4/23/2013	10,769 20	11,407 80	(638 60)
Fossil Inc	42 00	9/22/2011	4/23/2013	3,899 19	3,905 98	(6 79)
Fossil Inc	86 00	11/9/2011	4/23/2013	7,984 06	7,906 88	77 18
Fossil Inc	57 00	11/9/2011	6/3/2013	5,930 42	5,240 61	689 81
Fossil Inc	60 00	12/22/2011	6/3/2013	6,242 55	4,960 13	1,282 42
Fossil Inc	28 00	12/22/2011	8/6/2013	3,535 24	2,314 73	1,220 51
Fossil Inc	39 00	5/8/2012	8/6/2013	4,924 08	3,085 83	1,838 25
Fossil Inc	27 00	5/8/2012	8/7/2013	3,298 70	2,136 35	1,162 35
Fossil Inc	25 00	5/8/2012	8/8/2013	3,049 16	1,978 10	1,071 06
Fossil Inc	30 00	5/8/2012	12/3/2013	3,773 93	2,373 72	1,400 21
Genpact Ltd	823 00	4/13/2010	4/23/2013	15,118 50	14,732.19	386 30
Genpact Ltd	377 00	4/20/2010	4/23/2013	6,925 48	6,860 04	65 44
Genpact Ltd	205 00	4/20/2010	6/3/2013	3,982 81	3,730 26	252 55
Genpact Ltd	369 00	5/13/2010	6/3/2013	7,169 06	5,985 44	1,183 62
Genpact Ltd	167 00	5/13/2010	12/3/2013	2,974 54	2,708 86	265 68
Google Inc	21 00	3/11/2009	3/4/2013	17,083 89	6,652 51	10,431 38
Google Inc	6 00	3/11/2009	4/23/2013	4,854 85	1,900 72	2,954 14
Google Inc	6 00	5/22/2009	4/23/2013	4,854 85	2,389 86	2,464 99
Google Inc	47 00	3/11/2010	4/23/2013	38,029 67	26,494 91	11,534 76
Google Inc	2 00	3/11/2010	4/30/2013	1,646 97	1,127 44	519 53
Google Inc	9 00	4/29/2010	4/30/2013	7,411 38	4,799 49	2,611 89
Google Inc	14 00	4/29/2010	5/3/2013	11,831 02	7,465 87	4,365 15
Google Inc	6 00	5/27/2010	5/3/2013	5,070 44	2,900 13	2,170 30
Google Inc	24 00	5/27/2010	6/3/2013	20,581 56	11,600 54	8,981 02
Google Inc	1 00	5/27/2010	12/3/2013	1,063 23	483 36	579 88
Google Inc	6 00	6/7/2010	12/3/2013	6,379 39	2,920 48	3,458 91
idexx Labatones, Inc	246 00	2/27/2009	4/23/2013	21,290 82	7,519 24	13,771 58
idexx Labatones, Inc	85 00	2/27/2009	6/3/2013	7,052 98	2,598 11	4,454 87
idexx Labatones, Inc	32 00	3/17/2009	6/3/2013	2,655 24	1,022 24	1,632 99
idexx Labatones, Inc	1 00	3/17/2009	11/15/2013	106 90	31 95	74 96
idexx Labatones, Inc	29 00	3/17/2009	11/15/2013	3,100 16	950 91	2,149 25
idexx Labatones, Inc	18 00	3/17/2009	11/18/2013	1,903.79	590 22	1,313 57
idexx Labatones, Inc	12 00	3/17/2009	11/18/2013	1,267.56	393 48	874 08
idexx Labatones, Inc	48 00	3/17/2009	11/18/2013	5,070.23	1,544 46	3,525 77
idexx Labatones, Inc	39 00	3/17/2009	11/19/2013	4,164.95	1,254 87	2,910 08
idexx Labatones, Inc	83 00	3/17/2009	11/20/2013	8 895 03	2,670 62	6,224 41
idexx Labatones, Inc	18 00	3/17/2009	11/21/2013	1,916 56	579 17	1,337 39
idexx Labatones, Inc	30 00	3/17/2009	11/25/2013	3,213 56	965 29	2,248 27
idexx Labatones, Inc	7 00	3/17/2009	11/25/2013	749 83	227 88	521 95
idexx Labatones, Inc	36 00	3/17/2009	11/26/2013	3,855 75	1,171 98	2,683 77
idexx Labatones, Inc	56 00	3/17/2009	11/27/2013	5,942 80	1,823 07	4,119 73
idexx Labatones, Inc	12 00	3/17/2009	11/29/2013	1,270 49	390 66	879 83

idexx Laboratories, Inc	20 00	3/17/2009	12/2/2013	2,094 86	651 10	1,443 76
idexx Laboratories, Inc	8 00	3/17/2009	12/3/2013	836 99	260 44	576 55
idexx Laboratories, Inc	127 00	3/17/2009	12/5/2013	13,281 52	4,134 47	9,147 05
idexx Laboratories, Inc	9 00	3/17/2009	12/5/2013	945 98	292 99	652 99
idexx Laboratories, Inc	14 00	3/17/2009	12/10/2013	1,457 06	455 77	1,001 29
idexx Laboratories, Inc	27 00	3/17/2009	12/11/2013	2,811 86	878 98	1,932 88
idexx Laboratories, Inc	14 00	3/17/2009	12/12/2013	1,456 45	455 77	1,000 68
idexx Laboratories, Inc	2 00	3/18/2009	12/12/2013	208.06	66 49	141 58
idexx Laboratories, Inc	24 00	3/18/2009	12/13/2013	2,487.93	797 83	1,690 10
idexx Laboratories, Inc	10 00	3/18/2009	12/16/2013	1,029.94	332 43	697 51
idexx Laboratories, Inc	9 00	3/18/2009	12/17/2013	917.85	299 19	618 67
idexx Laboratories, Inc	28 00	3/18/2009	12/17/2013	2,855.55	933 03	1,922 52
idexx Laboratories, Inc	26 00	3/18/2009	12/18/2013	2,660 17	866 38	1,793 79
idexx Laboratories, Inc	38 00	3/18/2009	12/19/2013	3,937.28	1,266 25	2,671 03
idexx Laboratories, Inc	9 00	3/18/2009	12/19/2013	931 30	299 90	631 40
idexx Laboratories, Inc	55 00	5/27/2009	12/19/2013	5,691.30	2,295 26	3,396 04
idexx Laboratories, Inc	13 00	5/27/2009	12/20/2013	1,347 17	542 51	804 65
Intuitive Surgical Inc	7 00	8/27/2010	4/23/2013	3,299.45	1,982 03	1,317 42
Intuitive Surgical Inc	68 00	10/25/2010	4/23/2013	32,051 75	17,472 33	14,579 42
Intuitive Surgical Inc	10 00	10/25/2010	6/3/2013	4,960.21	2,569 46	2,390 75
Intuitive Surgical Inc	26 00	12/3/2010	6/3/2013	12,896 55	6,643 84	6,252 71
Intuitive Surgical Inc	14 00	12/3/2010	12/3/2013	5,273 00	3,577 45	1,695 55
Mastercard Inc - Class A	6 00	10/28/2008	4/23/2013	3,180 05	816 97	2,363 08
Mastercard Inc - Class A	55 00	11/10/2008	4/23/2013	29,150 44	7,947 87	21,202 57
Mastercard Inc - Class A	5 00	1/22/2009	4/23/2013	2,650 04	620 24	2,029 80
Mastercard Inc - Class A	32 00	1/22/2009	6/3/2013	18,319.68	3,969 54	14,350 14
Mastercard Inc - Class A	27 00	1/22/2009	8/21/2013	16,784 08	3,349 30	13,434 78
Mastercard Inc - Class A	24 00	1/22/2009	8/22/2013	14,878 21	2,977 16	11,901 05
Mastercard Inc - Class A	25 00	1/22/2009	8/23/2013	15,574 78	3,101 21	12,473 57
Mastercard Inc - Class A	6 00	1/22/2009	8/26/2013	3,716.51	744 29	2,972 22
Mastercard Inc - Class A	16 00	5/22/2009	8/26/2013	9,910 70	2,699 39	7,211 31
Mastercard Inc - Class A	5 00	5/22/2009	8/27/2013	3,042 38	843 56	2,198 82
Mastercard Inc - Class A	22 00	2/9/2010	8/27/2013	13,386 46	4,988 26	8,398 20
Mastercard Inc - Class A	44 00	2/9/2010	8/28/2013	26,850 54	9,976 53	16,874 02
Mastercard Inc - Class A	6 00	5/27/2010	8/28/2013	3,661 44	1,289 33	2,372 11
Mastercard Inc - Class A	52 00	5/27/2010	8/29/2013	31,958 79	11,174 16	20,784 62
Mead Johnson Nutrition Company	323 00	1/31/2011	4/23/2013	26,107 50	18,759 32	7,348 18
Mead Johnson Nutrition Company	111 00	3/29/2011	4/23/2013	8,971 93	6,455 68	2,516 25
Mead Johnson Nutrition Company	10 00	3/29/2011	4/30/2013	811 79	581 59	230 20
Mead Johnson Nutrition Company	63 00	3/29/2011	5/3/2013	5,079 41	3,664 04	1,415 37
Mead Johnson Nutrition Company	40 00	3/29/2011	5/6/2013	3,204 86	2,326 37	878 49
Mead Johnson Nutrition Company	5 00	3/29/2011	5/7/2013	400 51	290 80	109 72
Mead Johnson Nutrition Company	63 00	4/5/2011	5/7/2013	5,046 47	3,693 10	1,353 37
Mead Johnson Nutrition Company	205 00	4/5/2011	6/3/2013	16,848 20	12,017 22	4,830 98
Mead Johnson Nutrition Company	22 00	4/5/2011	12/3/2013	1,866 22	1,289 65	576 57
Mead Johnson Nutrition Company	21 00	1/10/2012	12/3/2013	1,781 40	1,504 74	276 66
Mead Johnson Nutrition Company	25 00	1/10/2012	12/3/2013	2,120 71	1,792 30	328 41
National Instruments Corp	49 00	5/3/2011	4/23/2013	1,472 15	1,481 13	(8 98)
National Instruments Corp	16 00	5/4/2011	4/23/2013	480 70	475 75	4 95
National Instruments Corp	524 00	5/4/2011	4/23/2013	15,742 96	15,600 84	142 12
National Instruments Corp	58 00	5/5/2011	4/23/2013	1,742 54	1,708 52	34 02
National Instruments Corp	14 00	5/5/2011	4/23/2013	420 61	412 47	8 15
National Instruments Corp	143 00	5/5/2011	6/3/2013	4,014 78	4,213 05	(198 27)
National Instruments Corp	167 00	5/6/2011	6/3/2013	4,688 59	5,028 75	(340 16)
National Instruments Corp	89 00	5/6/2011	12/3/2013	2,799 00	2,679 99	119 01
Netapp Inc	178 00	7/1/2008	4/23/2013	6,217 63	3,929 90	2,287 73
Netapp Inc	585 00	10/15/2008	4/23/2013	20,434 35	7,381 24	13,053 11
Netapp Inc	367 00	10/15/2008	6/3/2013	13,664 82	4,630 62	9,034 20
Netapp Inc	293 00	10/15/2008	8/20/2013	12,193 91	3,696 93	8,496 98
Netapp Inc	71 00	10/23/2008	8/20/2013	2,954 84	892 47	2,062.37
Netapp Inc.	120 00	10/23/2008	8/21/2013	4,997 63	1,508 40	3,489 23
Netapp Inc	89 00	10/23/2008	12/3/2013	3,656 94	1,118 73	2,538 21
Qualcomm Inc	309 00	9/28/2009	4/23/2013	20,158 71	13,796 97	6,361 73
Qualcomm Inc	277 00	10/2/2009	4/23/2013	18,071 07	11,594 25	6,476 82
Qualcomm Inc	305 00	10/2/2009	6/3/2013	19,141 40	12,766 23	6,375 17
Qualcomm Inc	89 00	10/2/2009	12/3/2013	6,530 70	3,725 23	2,805 47
Roper Industries Inc	185 00	10/24/2008	4/23/2013	22,910 14	7,164 27	15,745 86
Roper Industries Inc	61 00	11/21/2008	4/23/2013	7,554 15	2,267 03	5,287 12
Roper Industries Inc	119 00	11/21/2008	6/3/2013	14,806 65	4,422 58	10,384 07

Roper Industries Inc	34 00	11/21/2008	12/3/2013	4,410 74	1,263 59	3,147 15
SalesForce com	493 00	9/22/2011	4/23/2013	20,198 74	14,411 45	5,787 29
SalesForce com	51 00	9/22/2011	6/3/2013	2,057 27	1,490 84	566 43
SalesForce com	186 00	11/21/2011	6/3/2013	7,502 97	5,000 01	2,502 97
SalesForce com	79 00	11/21/2011	11/27/2013	4,171 12	2,123 66	2,047 46
Schlumberger Ltd	289 00	10/24/2008	4/23/2013	20,706 39	13,846 83	6,859 56
Schlumberger Ltd	184 00	3/17/2009	4/23/2013	13,183 30	7,622 85	5,560 46
Schlumberger Ltd.	227 00	3/17/2009	6/3/2013	16,586.35	9,404 27	7,182 08
Schlumberger Ltd	51 00	3/17/2009	12/3/2013	4,486.39	2,112 85	2,373 53
Schlumberger Ltd	18 00	5/22/2009	12/3/2013	1,583.43	982 79	600 64
Schwab Charles Corp	682 00	7/1/2008	4/23/2013	11,245.93	14,155 39	(2,909 46)
Schwab Charles Corp	130 00	10/23/2008	4/23/2013	2,143.65	2,297 10	(153 45)
Schwab Charles Corp	555 00	10/28/2008	4/23/2013	9,151.74	9,608 66	(456 92)
Schwab Charles Corp	785 00	11/10/2008	4/23/2013	12,944 36	13,892 46	(948 10)
Schwab Charles Corp	5 00	2/20/2009	4/23/2013	82.45	64 28	18 17
Schwab Charles Corp	335 00	2/20/2009	5/13/2013	6,079 11	4,306 43	1,772 69
Schwab Charles Corp	160 00	2/20/2009	5/14/2013	2,966 89	2,056 80	910 09
Schwab Charles Corp	104 00	2/20/2009	5/16/2013	1,965 48	1,336 92	628 56
Schwab Charles Corp	64 00	2/20/2009	5/17/2013	1,234 52	822 72	411 80
Schwab Charles Corp	12 00	5/22/2009	5/17/2013	231 47	217 44	14 03
Schwab Charles Corp	100 00	5/22/2009	6/3/2013	1,940.97	1,812 00	128 97
Schwab Charles Corp	576 00	3/5/2010	6/3/2013	11,179 96	10,531 81	648 15
Schwab Charles Corp	283 00	6/2/2010	6/3/2013	5,492 93	4,715 51	777 42
Schwab Charles Corp	162 00	6/2/2010	6/4/2013	3,203.28	2,699 34	503 94
Schwab Charles Corp	93 00	6/2/2010	6/5/2013	1,771 88	1,549 62	222 26
Schwab Charles Corp	263 00	6/2/2010	6/6/2013	5,091 98	4,382 26	709 72
Schwab Charles Corp	77 00	6/2/2010	6/7/2013	1,524 08	1,283 02	241 06
Schwab Charles Corp	262 00	6/2/2010	6/27/2013	5,495.75	4,365 60	1,130 15
Schwab Charles Corp	366 00	10/8/2010	6/27/2013	7,677 26	5,296 42	2,380 84
Schwab Charles Corp	235 00	10/8/2010	12/3/2013	5,799 69	3,400 71	2,398 98
Starbucks Corp	77 00	10/30/2012	12/3/2013	6,277 70	3,565 92	2,711 78
Stencycle Inc	64 00	2/25/2010	4/23/2013	6,943 84	3,480 21	3,463 63
Stencycle Inc	238 00	3/2/2010	4/23/2013	25,822 42	13,142 29	12,680 13
Stencycle Inc	29 00	3/2/2010	6/3/2013	3,188 10	1,601 37	1,586 73
Stencycle Inc	115 00	3/5/2010	6/3/2013	12,642 48	6,448 83	6,193 64
Stencycle Inc	42 00	3/5/2010	12/3/2013	4,972 71	2,355 23	2,617 48

TOTAL LONG TERM

2,253,922.79 1,320,768 05 933,154.74

OVERALL TOTAL

2,537,487.37 1,575,732.70 961,754.67

THE CLAYTON FUND, INC
December 31, 2013

<u>Security</u>	<u>Shares</u>	<u>Purchase Date</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost Basis Sold</u>	<u>Realized Gain/(Loss)</u>
Short Term						
Harbor Fund International Fund	39 92	12/19/2012	10/23/2013	2,895 40	2,445.87	449 53
Laudus Mondrian Emerging Mrkt-Institutional	1,929 93	12/10/2012	8/20/2013	16,230 72	18,276 45	(2,045 73)
TOTAL SHORT TERM				19,126.12	20,722.32	(1,596.20)
Long Term						
Harbor Fund International Fund	1,869 86	12/21/2009	10/23/2013	135,620 73	100,000 00	35,620 73
Harbor Fund International Fund	27 56	12/21/2010	10/23/2013	1,998 56	1,629 90	368 66
Harbor Fund International Fund	49 27	12/20/2011	10/23/2013	3,573 84	2,496 24	1,077 60
Laudus Mondrian Emerging Mrkt-Institutional	12,997 29	6/12/2009	6/28/2013	114,506 15	94,230 38	20,275 77
Laudus Mondrian Emerging Mrkt-Institutional	9,704 18	9/16/2009	6/28/2013	85,493 85	80,738.80	4,755 05
Laudus Mondrian Emerging Mrkt-Institutional	20,207 85	9/16/2009	8/6/2013	175,000 00	168,129 33	6,870 67
Laudus Mondrian Emerging Mrkt-Institutional	6,145 66	9/16/2009	8/20/2013	51,685 00	51,131.89	553 11
Laudus Mondrian Emerging Mrkt-Institutional	29,585 80	10/9/2009	8/20/2013	248,816 57	250,000 00	(1,183 43)
Laudus Mondrian Emerging Mrkt-Institutional	2,040 64	12/20/2010	8/20/2013	17,161 80	19,202.44	(2,040 64)
Laudus Mondrian Emerging Mrkt-Institutional	816 52	12/19/2011	8/20/2013	6,866 93	6,630 14	236 79
Laudus Mondrian Emerging Mrkt-Institutional	1,463 71	12/19/2011	8/20/2013	12,309 83	11,885 36	424.47
TOTAL LONG TERM				853,033.27	786,074.48	66,958.78
OVERALL TOTAL				872,159.38	806,796.80	65,362.58

THE CLAYTON FUND, INC
December 31, 2013

	Security	Shares	Purchase Date	Date Sold	Proceeds	Cost Basis	Realized Gain/(Loss)
Short Term							
	Abercrombie & Fitch Co Cl A	188 00	11/28/2012	4/23/2013	8,696 68	8,328 49	368 19
	Abercrombie & Fitch Co Cl A	12.00	11/29/2012	4/23/2013	555 11	544 56	10 55
	Abercrombie & Fitch Co Cl A	110.00	11/29/2012	8/7/2013	5,322 80	4,991 77	331.03
	Apple Inc	4 00	6/20/2012	4/23/2013	1,631 00	1,266 98	364 02
	Best Buy Inc	585 00	2/15/2013	4/23/2013	14,115.73	9,670 40	4,445 33
	Best Buy Inc	290 00	2/15/2013	8/7/2013	8,805 23	4,793 87	4,011 36
	Best Buy Inc	515.00	2/15/2013	8/22/2013	18,012 32	8,513 26	9,499 06
	Best Buy Inc	415 00	2/15/2013	10/18/2013	17,031 96	6,860 20	10,171 76
	Best Buy Inc	215 00	2/15/2013	11/13/2013	8,812 61	3,554 08	5,258 53
	Best Buy Inc	295 00	2/19/2013	11/13/2013	12,091 72	5,149 05	6,942 67
	Best Buy Inc	245.00	2/19/2013	11/15/2013	10,721 60	4,276 33	6,445 27
	Best Buy Inc	100 00	2/19/2013	12/3/2013	3,960 93	1,745 44	2,215 49
	Canadian Natural Resources Ltd	395 00	1/14/2013	4/23/2013	11,347 70	11,792 49	(444 79)
	Canadian Natural Resources Ltd	225 00	1/14/2013	8/7/2013	6,828 63	6,717 24	111 39
	Canadian Natural Resources Ltd	135 00	1/14/2013	12/3/2013	4,372 57	4,030 34	342 23
	Carbo Ceramics Inc	140 00	4/25/2013	11/5/2013	16,892 36	10,207 25	6,685 11
	Check Point Software Technologies	170 00	10/25/2012	4/23/2013	7,678 72	7,156 97	521 75
	Check Point Software Technologies	75 00	10/25/2012	8/7/2013	4,331 92	3,157 48	1,174 44
	Cimarex Energy Co	40 00	5/23/2012	3/25/2013	3,049 31	2,240 19	809 12
	Cimarex Energy Co	90 00	5/23/2012	4/23/2013	6,344 85	5,040 43	1,304 42
	Cimarex Energy Co	32 00	12/18/2012	11/25/2013	3,119 26	1,817 93	1,301 33
	Cimarex Energy Co	153 00	12/18/2012	11/26/2013	15,114 28	8,691 96	6,422 32
	Cimarex Energy Co	100 00	12/27/2012	11/26/2013	9,878 62	5,869 54	4,009 08
	Cisco Systems Inc	430 00	4/19/2013	4/23/2013	8,997 41	8,805 41	192 00
	Cisco Systems Inc	275 00	4/19/2013	8/7/2013	7,196 62	5,631 37	1,565 25
	Cisco Systems Inc	220 00	4/19/2013	12/3/2013	4,661 71	4,505 09	156 62
	City National Corp	40 00	7/18/2013	12/3/2013	3,057 14	2,686 53	370 61
	Deckers Outdoors Corp	200 00	1/14/2013	4/23/2013	11,937 73	7,503 86	4,433 87
	Deckers Outdoors Corp	100 00	1/14/2013	8/7/2013	5,795 39	3,751 93	2,043 46
	Deckers Outdoors Corp	12 00	1/14/2013	8/22/2013	713 77	450 23	263 54
	Deckers Outdoors Corp	198 00	1/14/2013	8/23/2013	11,794 93	7,428 82	4,366 11
	Deckers Outdoors Corp	94 00	1/14/2013	9/6/2013	5,791 46	3,526 81	2,264 65
	Deckers Outdoors Corp	111 00	1/15/2013	9/6/2013	6,838 86	4,339 11	2,499 74
	Deckers Outdoors Corp	140 00	1/15/2013	10/15/2013	8,702 46	5,472.76	3,229 70
	Deckers Outdoors Corp	190 00	1/15/2013	10/30/2013	12,775 88	7,427 31	5,348 56
	Deckers Outdoors Corp	155 00	1/15/2013	10/30/2013	10,422 42	6,253 89	4,168 53
	Deckers Outdoors Corp	75 00	1/15/2013	11/18/2013	5,753 46	3,026 08	2,727 39
	Deckers Outdoors Corp	215 00	1/16/2013	11/18/2013	16,493 26	8,376 36	8,116 90
	Deckers Outdoors Corp	101 00	1/18/2013	11/18/2013	7,748 00	3,722 59	4,025 41
	Deckers Outdoors Corp	20 00	1/22/2013	11/18/2013	1,534 26	739 67	794 59
	Deckers Outdoors Corp	184 00	1/24/2013	11/18/2013	14,115 16	7,158 19	6,956 97
	Dell Inc	875 00	8/29/2012	2/7/2013	11,742 23	9,971 06	1,771 17
	Eaton Corp	355 00	12/4/2012	1/7/2013	19,746.43	18,337 53	1,408 90
	Eaton Corp	310 00	12/4/2012	1/8/2013	17,119 58	16,013 05	1,106 53
	Eaton Corp	335.00	12/4/2012	1/14/2013	18,496 37	17,304 43	1,191 94
	Eaton Corp	200 00	12/4/2012	4/23/2013	11,611 73	10,331 00	1,280 73
	Eaton Corp	505 00	12/4/2012	7/19/2013	34,418.43	26,085 78	8,332 65
	Eaton Corp	140 00	12/4/2012	7/24/2013	9,537 12	7,231 70	2,305 42
	Eaton Corp	60 00	12/4/2012	8/7/2013	3,875 33	3,099 30	776 03
	Eaton Corp	240 00	12/4/2012	8/8/2013	15,653 31	12,397 20	3,256 11
	Eaton Corp	20 00	12/4/2012	11/27/2013	1,456.97	1,033 10	423 87
	Emerson Electric Co	190 00	2/22/2012	1/15/2013	10,389 21	9,766 51	622 70
	Emerson Electric Co	62 00	3/5/2012	1/15/2013	3,390 16	3,124 51	265 65
	Emerson Electric Co	353 00	3/5/2012	1/16/2013	19,224 08	17,789 54	1,434 54
	Firstment Corp	190 00	5/29/2013	8/7/2013	4,238 82	3,544 51	694 31
	Firstment Corp	130 00	5/29/2013	12/3/2013	2,993 84	2,425.19	568 65
	Garmin Ltd	85 00	7/19/2013	12/3/2013	4,142 82	3,115 95	1,026 87
	Hartford Financial Services Group	470 00	10/2/2012	4/23/2013	12,844 81	9,077 91	3,766 90
	Hartford Financial Services Group	300 00	10/2/2012	7/10/2013	9,473 11	5,794 41	3,678 70
	Hartford Financial Services Group	230 00	10/2/2012	8/7/2013	7,203 47	4,442 38	2,761 09
	Hologic Inc	215 00	4/18/2013	4/23/2013	4,484 79	4,567 20	(82 41)
	Hologic Inc	235 00	4/18/2013	8/7/2013	5,329.70	4,992.06	337 64
	Hologic Inc	165 00	4/18/2013	12/3/2013	3,735 53	3,505 06	230 47
	Johnson & Johnson	310 00	2/15/2012	1/2/2013	21,855 38	19,982 48	1,872.90
	Johnson & Johnson	285 00	2/15/2012	1/24/2013	20,801.45	18,370 99	2,430 46

Johnson & Johnson	40 00	3/5/2012	3/5/2013	3,101 31	2,597 91	503 39
Johnson & Johnson	160 00	5/8/2012	4/19/2013	13,436.24	10,467 62	2,968 62
Johnson & Johnson	25 00	6/6/2012	4/19/2013	2,099 41	1,546 15	553 26
Johnson & Johnson	45 00	6/6/2012	4/23/2013	3,839 31	2,783 07	1,056 24
Johnson & Johnson	415 00	6/6/2012	5/9/2013	35,424 89	25,666 09	9,758 80
Kennametal Inc	370 00	2/7/2013	4/23/2013	13,693 39	15,081 72	(1,388 33)
Kennametal Inc	175 00	2/7/2013	8/7/2013	7,745 36	7,133.25	612 11
Kennametal Inc	12.00	2/7/2013	12/3/2013	568 79	489 14	79 65
Kennametal Inc	78 00	2/8/2013	12/3/2013	3,697 13	3,172 15	524 98
Occidental Petroleum Corp	40 00	5/15/2012	4/23/2013	3,264 73	3,425 03	(160 30)
Paccar Inc	39.00	3/8/2012	1/30/2013	1,881 06	1,750 10	130 96
Paccar Inc	327 00	3/9/2012	1/30/2013	15,772 00	14,537 90	1,234 10
Potash Corp Saskatchewan Inc	145 00	8/8/2013	12/3/2013	4,529 72	4,470 99	58 73
Prudential Financial Inc	44 00	2/21/2012	2/19/2013	2,549 60	2,647 81	(98 21)
Prudential Financial Inc	401 00	2/22/2012	2/19/2013	23,236 10	24,285 21	(1,049 11)
Prudential Financial Inc	120 00	3/5/2012	2/19/2013	6,953 45	7,381 19	(427 74)
Prudential Financial Inc	40 00	3/5/2012	2/22/2013	2,231 15	2,460.40	(229 24)
Prudential Financial Inc	115 00	4/16/2012	2/22/2013	6,414 57	6,957 12	(542.56)
Prudential Financial Inc	110 00	4/16/2012	4/15/2013	6,175 14	6,654 64	(479 50)
Prudential Financial Inc	103 00	5/8/2012	4/15/2013	5,782 18	5,767 28	14 90
Prudential Financial Inc	92 00	5/8/2012	4/18/2013	5,057 95	5,151 36	(93 41)
Prudential Financial Inc	58 00	5/8/2012	4/18/2013	3,188 71	3,232 47	(43 76)
Prudential Financial Inc	172 00	5/8/2012	4/19/2013	9,506 86	9,585 94	(79 08)
Prudential Financial Inc	315 00	6/13/2012	4/19/2013	17,410 83	15,092 66	2,318 17
Prudential Financial Inc	220 00	6/20/2012	4/19/2013	12,159 94	10,671 58	1,488 36
Regions Financial Corp	1,745.00	11/7/2012	4/23/2013	13,924 78	11,691 15	2,233 63
Regions Financial Corp	915 00	11/7/2012	8/7/2013	9,012 59	6,130 32	2,882 27
Schwab Charles Corp	920 00	12/24/2012	4/23/2013	15,218 47	13,336 23	1,882 24
Schwab Charles Corp	910 00	12/24/2012	7/11/2013	19,546 91	13,191 27	6,355 64
Schwab Charles Corp	420 00	12/24/2012	8/7/2013	9,311 23	6,088 28	3,222 95
Schwab Charles Corp	220 00	12/24/2012	12/3/2013	5,429 50	3,189 10	2,240 40
Suntrust Banks Inc	570 00	12/20/2012	4/23/2013	16,085.03	15,767 06	317 97
Suntrust Banks Inc	270 00	12/20/2012	8/7/2013	9,376 93	7,468 61	1,908 32
Suntrust Banks Inc	145.00	12/20/2012	12/3/2013	5,285 15	4,010 92	1,274.23
Terex Corp	165 00	4/19/2013	4/23/2013	4,708 99	4,532 47	176 52
Terex Corp	130 00	4/19/2013	8/7/2013	3,890 83	3,571 04	319 79
Terex Corp	65.00	4/19/2013	12/3/2013	2,353 60	1,785 52	568 08
Tiffany & Co	250 00	6/20/2012	3/8/2013	17,532 90	13,425 63	4,107 27
Tiffany & Co	365 00	6/20/2012	3/13/2013	25,062.16	19,601 41	5,460 75
Tiffany & Co	220 00	7/23/2012	3/13/2013	15,105 96	12,192.93	2,913 03

Total Short Term				998,375.35	778,515.77	219,859.57
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Long Term

3M Co	25 00	3/2/2007	2/21/2013	2,567 39	1,890 66	676 73
3M Co	45 00	10/28/2008	2/21/2013	4,621 30	2,699 55	1,921.75
3M Co	120.00	7/27/2010	2/21/2013	12,323 47	10,175 04	2,148.43
3M Co.	15 00	7/27/2010	4/15/2013	1,614 09	1,271 88	342 21
3M Co	74.00	12/13/2010	4/15/2013	7,962 87	6,213 70	1,749.17
3M Co.	41.00	12/13/2010	4/18/2013	4,294 81	3,442 72	852 08
3M Co	74 00	1/5/2011	4/18/2013	7,751 60	6,456 12	1,295 48
3M Co	66 00	1/5/2011	4/19/2013	6,968 48	5,758 17	1,210 31
3M Co	45.00	8/2/2011	4/19/2013	4,751 24	3,898 57	852 67
3M Co	125.00	8/2/2011	4/19/2013	13,197 88	10,880 97	2,316.91
3M Co	140 00	8/8/2011	4/19/2013	14,781 62	11,301 57	3,480 05
Abercrombie & Fitch Co Cl A	80 00	11/29/2012	12/3/2013	2,747 95	3,630 38	(882 43)
Abercrombie & Fitch Co Cl A	257 00	11/29/2012	1/3/2014	8,532 48	11,662 58	(3,130 10)
Abercrombie & Fitch Co Cl A	143.00	11/29/2012	1/6/2014	4,730 69	6,489 30	(1,758 61)
Ace Limited Ord	225 00	9/25/2009	2/28/2013	19,297 02	11,498 73	7,798 29
Ace Limited Ord	135 00	9/25/2009	4/19/2013	12,016 82	6,899 24	5,117 58
Ace Limited Ord	280.00	11/24/2009	4/19/2013	24,923 78	14,111 94	10,811 84
Ace Limited Ord	345 00	11/24/2009	4/19/2013	30,709 66	16,489.14	14,220 52
Apple Inc	31 00	6/21/2011	4/23/2013	12,640.27	10,058 43	2,581 84
Apple Inc	5 00	6/22/2011	4/23/2013	2,038.75	1,634 54	404 22
Apple Inc.	20 00	6/22/2011	8/7/2013	9,258 63	6,538 15	2,720.48
Apple Inc.	5 00	6/22/2011	12/3/2013	2,722 85	1,634 54	1,088.31
Apple Inc.	5 00	6/28/2011	12/3/2013	2,722 85	1,676 77	1,046 08
Apple Inc.	20 00	6/28/2011	12/30/2013	11,338 22	6,707 09	4,631.13
CA, Inc	95 00	7/6/2010	2/15/2013	2,376 39	1,778 88	597 51
CA, Inc	940 00	10/1/2010	2/15/2013	23,513 76	19,825.45	3,688 31

CA, Inc	445 00	1/26/2011	2/15/2013	11,131 51	10,406 01	725 50
Carbo Ceramics Inc	176 00	2/13/2012	2/28/2013	16,075.15	16,150 18	(75 03)
Carbo Ceramics Inc	13 00	2/13/2012	3/21/2013	1,253 65	1,192 91	60 74
Carbo Ceramics Inc	80.00	2/13/2012	4/23/2013	6,879 04	7,340 99	(461 95)
Carbo Ceramics Inc	45 00	2/13/2012	8/7/2013	3,828 53	4,129 31	(300 78)
Carbo Ceramics Inc	1 00	2/13/2012	9/16/2013	99 38	91 76	7 62
Carbo Ceramics Inc	104 00	2/15/2012	9/16/2013	10,335 50	9,054 96	1,280 54
Carbo Ceramics Inc	31 00	2/15/2012	10/3/2013	3,080.64	2,699 08	381 57
Carbo Ceramics Inc	1 00	2/21/2012	10/3/2013	99 38	88 94	10 44
Carbo Ceramics Inc	63 00	2/21/2012	10/4/2013	6,269 98	5,603 17	666 81
Carbo Ceramics Inc	16 00	2/21/2012	10/9/2013	1,592 05	1,423 03	169 02
Carbo Ceramics Inc	84 00	2/27/2012	10/9/2013	8,358.24	7,890 32	467 92
Carbo Ceramics Inc	3 00	2/27/2012	11/5/2013	361 98	281.80	80 18
Carbo Ceramics Inc	33 00	2/28/2012	11/5/2013	3,981 77	3,092 38	889 39
Carbo Ceramics Inc	115 00	3/5/2012	11/5/2013	13,875 86	10,527 56	3,348 30
Carbo Ceramics Inc	75 00	3/7/2012	11/5/2013	9,049 48	6,590 89	2,458 59
Carbo Ceramics Inc	26 00	3/8/2012	11/5/2013	3,137 15	2,288 83	848 32
Check Point Software Technologies	30 00	10/25/2012	12/3/2013	1,852 16	1,262 99	589 17
Cimarex Energy Co	80 00	1/9/2012	3/19/2013	6,173 52	5,109 80	1,063 72
Cimarex Energy Co	215 00	1/9/2012	3/20/2013	16,096.75	13,732 59	2,364 16
Cimarex Energy Co	105 00	1/24/2012	3/20/2013	7,861 20	6,412 29	1,448 91
Cimarex Energy Co	40 00	1/25/2012	3/20/2013	2,994 74	2,295 05	699 70
Cimarex Energy Co	30.00	1/25/2012	3/25/2013	2,286 98	1,721 28	565 70
Cimarex Energy Co	185 00	2/1/2012	3/25/2013	14,103 04	10,711 65	3,391 39
Cimarex Energy Co	45 00	5/23/2012	8/7/2013	3,508 13	2,520 22	987 91
Cimarex Energy Co	55 00	5/23/2012	10/29/2013	5,715 51	3,080 26	2,635 25
Cimarex Energy Co	60.00	6/21/2012	10/29/2013	6,235 10	2,893 02	3,342 08
Cimarex Energy Co	145 00	6/21/2012	11/22/2013	14,087 46	6,991 47	7,095 99
Cimarex Energy Co	30 00	11/9/2012	11/22/2013	2,914 65	1,908 18	1,006 47
Cimarex Energy Co	85 00	11/9/2012	11/25/2013	8,285 52	5,406 51	2,879 01
Dell Inc.	415 00	5/26/2010	1/17/2013	5,292 13	5,631 43	(339 30)
Dell Inc	515 00	5/26/2010	1/22/2013	6,686 55	6,988 40	(301 85)
Dell Inc	135 00	5/26/2010	2/7/2013	1,811 66	1,831 91	(20 25)
Dell Inc	860 00	6/30/2010	2/7/2013	11,540 94	10,970 33	570 61
Dell Inc	810 00	10/13/2010	2/7/2013	10,869.95	10,793 74	76 21
Dell Inc	710 00	3/30/2011	2/7/2013	9,527 98	10,342 64	(814 66)
Diageo P L C Spons	101 00	10/20/2011	2/7/2013	11,914 36	8,410 92	3,503.45
Diageo P L C Spons	92 00	10/27/2011	2/7/2013	10,852 69	7,836 01	3,016.67
Diageo P L C Spons	123 00	10/27/2011	2/8/2013	14,670.02	10,476 41	4,193 61
E I Du Pont De Nemours & Co	160 00	11/12/2009	4/16/2013	7,903 28	5,359 47	2,543 81
E I Du Pont De Nemours & Co	240 00	11/13/2009	4/16/2013	11,854 92	8,252 86	3,602 06
E I Du Pont De Nemours & Co	195 00	11/13/2009	4/23/2013	10,208 02	6,705 44	3,502 57
E I Du Pont De Nemours & Co	40 00	11/16/2009	4/23/2013	2,093 95	1,354 11	739 84
E I Du Pont De Nemours & Co	175 00	11/16/2009	5/31/2013	9,903 49	5,924 24	3,979 25
E I Du Pont De Nemours & Co	230 00	11/16/2009	7/19/2013	13,110 02	7,786 14	5,323 88
E I Du Pont De Nemours & Co	35 00	11/16/2009	7/23/2013	2,001 21	1,184 85	816 36
E I Du Pont De Nemours & Co	125 00	6/14/2011	7/23/2013	7,147.16	6,244 55	902 61
E I Du Pont De Nemours & Co	75 00	6/14/2011	8/7/2013	4,454.17	3,746 73	707 44
E I Du Pont De Nemours & Co	195 00	6/14/2011	8/8/2013	11,664 73	9,741 50	1,923.24
E I Du Pont De Nemours & Co	5 00	6/22/2011	8/8/2013	299 10	259.14	39 96
E I Du Pont De Nemours & Co	35 00	6/22/2011	12/3/2013	2,153.51	1,813 96	339 55
Emerson Electric Co	425.00	10/20/2011	1/8/2013	23,066 91	19,821 45	3,245.46
Emerson Electric Co	115 00	10/20/2011	1/14/2013	6,344 68	5,363 45	981 23
Emerson Electric Co	287 00	11/2/2011	1/14/2013	15,834.12	14,233 31	1,600 81
Emerson Electric Co	63 00	11/2/2011	1/15/2013	3,457.97	3,124 38	333 59
Emerson Electric Co	225 00	12/22/2011	1/15/2013	12,349 90	10,200 00	2,149.90
Emerson Electric Co	100 00	12/22/2011	1/15/2013	5,468 01	4,533.33	934 67
Fluor Corp	270 00	6/14/2011	4/23/2013	14,693.07	17,204 13	(2,511 06)
Fluor Corp	130 00	6/14/2011	8/7/2013	8,419 95	8,283 47	136 48
Fluor Corp	55 00	6/14/2011	12/3/2013	4,298.72	3,504 55	794 17
Fluor Corp	170 00	6/14/2011	12/3/2013	13,309 47	10,832 23	2,477 24
Fluor Corp	31 00	8/4/2011	12/3/2013	2,427 02	1,780 19	646 83
Fluor Corp	139 00	8/4/2011	12/4/2013	10,861 49	7,982 13	2,879.36
Fluor Corp	139 00	8/5/2011	12/30/2013	11,030 72	8,197 72	2,833 00
Fluor Corp	6 00	8/23/2011	12/30/2013	476.15	331 56	144 59
Freeport-McMoran Copper & Gold Inc	160 00	10/19/2011	4/23/2013	4,548 70	5,520 72	(972 03)
Freeport-McMoran Copper & Gold Inc	220 00	11/2/2011	4/23/2013	6,254 46	8,701 70	(2,447 24)
Freeport-McMoran Copper & Gold Inc	95 00	11/21/2011	4/23/2013	2,700 79	3,406 11	(705.33)
Freeport-McMoran Copper & Gold Inc	130 00	11/21/2011	8/7/2013	3,855 73	4,661 00	(805 27)
Freeport-McMoran Copper & Gold Inc	125 00	12/22/2011	8/7/2013	3,707.43	4,776 50	(1,069 07)
Freeport-McMoran Copper & Gold Inc	210 00	12/22/2011	8/8/2013	6,480.76	8,024 53	(1,543 76)
Freeport-McMoran Copper & Gold Inc	370 00	2/22/2012	8/8/2013	11,418 48	16,153 24	(4,734 76)
Freeport-McMoran Copper & Gold Inc	70 00	3/8/2012	8/8/2013	2,160.25	2,816 64	(656 39)

Freeport-McMoran Copper & Gold Inc	120 00	3/8/2012	12/3/2013	4,161 52	4,828 53	(667.01)
Guess Inc	305 00	6/28/2011	4/23/2013	7,847 47	12,751.72	(4,904.25)
Guess Inc	100 00	7/15/2011	4/23/2013	2,572 94	3,957 14	(1,384.20)
Guess Inc	195.00	7/15/2011	8/7/2013	6,284 74	7,716 42	(1,431.68)
Guess Inc	10 00	7/15/2011	12/3/2013	339.49	395 71	(56.22)
Guess Inc	95 00	8/19/2011	12/3/2013	3,225 19	2,897 65	327.53
Harns Corp	169.00	5/4/2011	1/2/2013	8,471 44	8,182 04	289 40
Harns Corp.	237.00	8/4/2011	1/2/2013	11,880 07	8,892 48	2,987.59
Harns Corp	3 00	8/4/2011	1/3/2013	151 17	112 56	38.60
Harns Corp	3 00	8/18/2011	1/3/2013	151 17	104.33	46.84
Harns Corp	127.00	8/18/2011	1/7/2013	6,357 96	4,416 49	1,941.46
Harris Corp	195 00	10/27/2011	1/7/2013	9,762.21	7,471 61	2,290.60
Hartford Financial Services Group	130 00	10/2/2012	12/3/2013	4,648.71	2,510 91	2,137.80
Johnson & Johnson	120.00	2/15/2012	3/5/2013	9,303 92	7,735 15	1,568.76
Johnson & Johnson	230.00	3/5/2012	4/19/2013	19,249 96	14,938 00	4,311.96
Johnson & Johnson	55 00	3/5/2012	4/19/2013	4,618.71	3,572 13	1,046 58
M & T Bank Corp	140 00	11/10/2011	4/23/2013	13,921 28	10,092 04	3,829 24
M & T Bank Corp	75.00	11/10/2011	8/7/2013	8,794 34	5,406 45	3,387.89
M & T Bank Corp	40.00	11/10/2011	12/3/2013	4,637 54	2,883 44	1,754.10
Merck & Company, Inc.	255 00	5/24/2010	4/23/2013	12,390 17	8,347 25	4,042 92
Merck & Company, Inc.	125 00	5/24/2010	8/7/2013	6,082 39	4,091 79	1,990.60
Merck & Company, Inc	4 00	5/24/2010	10/11/2013	190 65	130.94	59.72
Merck & Company, Inc	176 00	11/22/2010	10/11/2013	8,388 76	6,231 17	2,157.58
Merck & Company, Inc	60 00	11/22/2010	12/3/2013	2,986 14	2,124 26	861 88
Metlife Inc	455 00	1/27/2012	4/23/2013	17,212 26	16,599.18	613.08
Metlife Inc	415.00	1/27/2012	7/10/2013	20,233 22	15,139 91	5,093.31
Metlife Inc	210.00	1/30/2012	7/10/2013	10,238 49	7,745 23	2,493.27
Metlife Inc	75 00	1/30/2012	8/2/2013	3,821 53	2,766 15	1,055 37
Metlife Inc	160 00	1/30/2012	8/2/2013	8,152 59	5,744 46	2,408 13
Metlife Inc	150.00	1/31/2012	8/2/2013	7,643 05	5,126 69	2,516.37
Metlife Inc	95.00	1/31/2012	8/7/2013	4,655 87	3,246 90	1,408.97
Metlife Inc	55 00	1/27/2012	8/7/2013	2,695 50	1,911 07	784 43
Metlife Inc	240.00	1/27/2012	8/19/2013	11,440 67	8,339 24	3,101.44
Metlife Inc	155.00	2/6/2012	8/19/2013	7,388 77	5,564 84	1,823.93
Metlife Inc	70 00	2/6/2012	12/3/2013	3,669 33	2,513 15	1,156 18
Metlife Inc	25 00	2/6/2012	12/11/2013	1,287 29	897 56	389 74
Metlife Inc	125 00	2/15/2012	12/11/2013	6,436 46	4,599 84	1,836 62
Metlife Inc	270 00	2/21/2012	12/11/2013	13,902 76	10,279 22	3,623 54
Metlife Inc	250 00	3/19/2012	12/11/2013	12,872 93	9,410 58	3,462 35
Microchip Technology Inc	235 00	8/9/2011	4/23/2013	8,311 76	7,259 43	1,052 33
Microchip Technology Inc	160.00	8/18/2011	4/23/2013	5,659 07	4,782 27	876.80
Microchip Technology Inc	250.00	8/18/2011	5/3/2013	9,353 82	7,472.30	1,881 52
Microchip Technology Inc	115 00	8/18/2011	5/31/2013	4,221 69	3,437 26	784 43
Microchip Technology Inc	45 00	8/18/2011	6/3/2013	1,650 42	1,345 01	305 40
Microchip Technology Inc	75.00	8/29/2011	6/3/2013	2,750 69	2,479 76	270 93
Microchip Technology Inc	171 00	8/29/2011	7/22/2013	6,805 46	5,653 86	1,151.60
Microchip Technology Inc	64 00	8/29/2011	7/23/2013	2,564 24	2,116 07	448 17
Microchip Technology Inc	280 00	5/9/2012	7/23/2013	11,218 53	9,525 93	1,692 60
Microchip Technology Inc	15.00	5/9/2012	8/7/2013	615 14	510 32	104 82
Microchip Technology Inc	110.00	5/15/2012	8/7/2013	4,511 02	3,512 07	998 95
Microchip Technology Inc	65 00	5/15/2012	12/3/2013	2,819.65	2,075 31	744 34
Microsoft Corp	320.00	2/3/2010	4/23/2013	9,798 18	8,963 20	834 98
Microsoft Corp	270.00	10/6/1901	4/25/2013	8,267 21	7,021 59	1,245 62
Microsoft Corp	270 00	10/6/1901	4/25/2013	8,675 69	8,320 40	355 29
Microsoft Corp	375 00	10/6/1901	4/25/2013	12,049 57	11,556.11	493 46
Microsoft Corp	5 00	5/12/2010	4/25/2013	160 66	144.09	16 57
Microsoft Corp	220.00	5/12/2010	6/18/2013	7,714 17	6,340 03	1,374 14
Microsoft Corp	365 00	5/19/2010	6/18/2013	12,798 50	10,539 23	2,259 27
Microsoft Corp	135 00	5/19/2010	8/7/2013	4,231 14	3,898 07	333 07
Microsoft Corp	70.00	5/26/2010	8/7/2013	2,193 93	1,876 13	317 79
Microsoft Corp	315 00	5/26/2010	9/17/2013	10,381 22	8,442 60	1,938.62
Microsoft Corp	5 00	8/2/2010	9/17/2013	164 78	130 03	34 75
Microsoft Corp	375 00	8/2/2010	11/13/2013	14,074 59	9,752 21	4,322 38
Microsoft Corp	95 00	8/2/2010	11/27/2013	3,577 63	2,470 56	1,107 07
National Oilwell Varco Inc	120 00	9/22/2011	4/23/2013	7,919 82	6,501 48	1,418 34
National Oilwell Varco Inc	80 00	9/30/2011	4/23/2013	5,279 88	4,107 75	1,172 13
National Oilwell Varco Inc	95 00	9/30/2011	8/7/2013	6,863 63	4,877 96	1,985 67
National Oilwell Varco Inc	55 00	9/30/2011	12/3/2013	4,489 57	2,824 08	1,665 49
Netapp Inc	360 00	11/29/2011	4/23/2013	12,581 71	12,867 30	(285 59)
Netapp Inc	180 00	11/29/2011	8/7/2013	7,505.86	6,433 65	1,072.21
Netapp Inc	60 00	11/29/2011	12/3/2013	2,465 36	2,144 55	320 81
Netapp Inc	35 00	1/23/2012	12/3/2013	1,438 12	1,208 99	229 13
Northern Trust Corp	210 00	10/28/2010	4/23/2013	11,077.25	10,128 43	948 82

Northern Trust Corp	180 00	10/28/2010	7/18/2013	10,626.51	8,681 51	1,945 00
Northern Trust Corp	135 00	1/5/2011	7/18/2013	7,969.88	7,610 74	359 15
Northern Trust Corp	100 00	1/5/2011	8/7/2013	5,774.39	5,637 58	136 81
Northern Trust Corp	60 00	1/5/2011	11/27/2013	3,528.53	3,382 55	145 98
Novartis AG	245 00	1/5/2011	1/17/2013	16,165 00	14,163 21	2,001 79
Novartis AG	30 00	1/6/2011	1/17/2013	1,979.39	1,740 22	239 17
Novartis AG	265 00	1/6/2011	4/19/2013	19,147 57	15,371 93	3,775.64
Novartis AG	215 00	1/14/2011	4/23/2013	15,711 84	12,209 10	3,502.74
Novartis AG	95 00	1/14/2011	5/9/2013	7,058.47	5,394 72	1,663 75
Novartis AG	160 00	3/30/2011	5/9/2013	11,887.96	8,733 70	3,154 26
Novartis AG	210 00	3/30/2011	5/29/2013	15,225 07	11,462 97	3,762.10
Novartis AG	25 00	4/12/2011	5/29/2013	1,812.51	1,387 44	425 07
Novartis AG	80 00	4/12/2011	8/7/2013	5,887.09	4,439 80	1,447 29
Novartis AG	40 00	4/12/2011	12/3/2013	3,145 14	2,219 90	925 24
Occidental Petroleum Corp	50 00	10/25/2010	2/21/2013	4,165 86	4,038 72	127 14
Occidental Petroleum Corp	130 00	10/26/2010	2/21/2013	10,831 23	10,250 34	580 89
Occidental Petroleum Corp	65 00	10/27/2010	2/21/2013	5,415 62	5,120 24	295 38
Occidental Petroleum Corp	85 00	10/27/2010	2/22/2013	7,103 56	6,695 70	407 86
Occidental Petroleum Corp	140 00	8/8/2011	2/22/2013	11,699 98	11,726 02	(26 04)
Occidental Petroleum Corp	10 00	8/18/2011	2/22/2013	835.71	822 90	12 81
Occidental Petroleum Corp	110 00	8/18/2011	4/23/2013	8,977 99	9,051 90	(73 91)
Occidental Petroleum Corp	70 00	5/15/2012	8/7/2013	6,158 49	5,993 80	164 69
Occidental Petroleum Corp	50 00	5/15/2012	12/3/2013	4,759 41	4,281 29	478 12
Oracle Corp	410 00	12/1/2010	2/21/2013	14,016 39	11,285 95	2,730 45
Oracle Corp	151 00	12/15/2010	2/21/2013	5,162.14	4,471 05	691 09
Oracle Corp	204 00	12/15/2010	4/23/2013	6,621 95	6,040 36	581 59
Oracle Corp	171 00	3/15/2011	4/23/2013	5,550.76	5,285 39	265 37
Oracle Corp	154 00	3/15/2011	8/7/2013	5,049.89	4,759 94	289 95
Oracle Corp	81 00	6/2/2011	8/7/2013	2,656.11	2,658 30	(2.19)
Oracle Corp	115 00	6/2/2011	12/3/2013	4,064 02	3,774 13	289 89
Paccar Inc	159 00	3/9/2012	4/19/2013	7,679 71	7,068 89	610 82
Paccar Inc	246 00	3/9/2012	4/22/2013	11,934 20	10,936 77	997 43
Paccar Inc	169 00	3/9/2012	4/23/2013	8,236 87	7,513 47	723 40
Paccar Inc	166 00	3/19/2012	4/23/2013	8,090 66	7,876 60	214 06
Paccar Inc	200 00	3/19/2012	5/3/2013	10,543 76	9,489 88	1,053 88
Paccar Inc	69 00	3/19/2012	5/30/2013	3,749 54	3,274 01	475 53
Paccar Inc	166 00	4/16/2012	5/30/2013	9,020 64	7,094 73	1,925 91
Paccar Inc	124 00	4/16/2012	6/21/2013	6,481 98	5,299 67	1,182 31
Paccar Inc	36 00	4/30/2012	6/21/2013	1,881 87	1,530 71	351 16
Paccar Inc	165 00	4/30/2012	7/24/2013	9,239 85	7,015 73	2,224 12
Paccar Inc	64 00	4/30/2012	8/7/2013	3,561 53	2,721 25	840 28
Paccar Inc	51 00	5/23/2012	8/7/2013	2,838 10	1,933 14	904 96
Paccar Inc	50 00	5/23/2012	12/3/2013	2,860 95	1,895 23	965 72
Qualcomm Inc	235 00	4/21/2010	4/23/2013	15,345.15	10,016 03	5,329 12
Qualcomm Inc	100 00	4/21/2010	8/7/2013	6,513 88	4,262 14	2,251 74
Qualcomm Inc	45 00	4/27/2010	8/7/2013	2,931.25	1,790 55	1,140 70
Qualcomm Inc	80 00	4/27/2010	12/3/2013	5,870.29	3,183 20	2,687 09
Regions Financial Corp	475 00	11/7/2012	12/3/2013	4,654 91	3,182 41	1,472 50
Schlumberger Ltd	250 00	1/23/2012	4/23/2013	17,940 09	17,469 90	470 19
Schlumberger Ltd	50 00	1/23/2012	8/7/2013	4,048 93	3,493 98	554 95
Schlumberger Ltd	75 00	1/24/2012	8/7/2013	6,073 39	5,454 45	618 94
Schlumberger Ltd	65 00	1/24/2012	12/3/2013	5,717 95	4,727 19	990 76
US Bancorp Del Com New	230 00	10/1/2010	4/23/2013	7,536 93	4,977 84	2,559.09
US Bancorp Del Com New	110 00	10/1/2010	8/7/2013	4,086 42	2,380 71	1,705 71
US Bancorp Del Com New	50 00	10/1/2010	12/3/2013	1,968 96	1,082 14	886 82
Total Long Term				1,681,108.45	1,383,382.95	297,725.50
OVERALL TOTAL				2,679,483.79	2,161,898.72	517,585.07

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Taxable Bonds					
Comcast Corp 6.500 01/15/2017 20030NAP6					
	06/17/13	Sold 1,000 Par Value Trade Date 6/12/13	-1,190.84	1,176.66	-14.18
		Sold Through Bnp Paribas Securities Bond 1,000 Par Value At 117.666 %			
	06/17/13	Sold 9,000 Par Value Trade Date 6/12/13	-10,717.54	10,567.53	-150.01
		Sold Through Goldman, Sachs & Co. Sold On The OTC Bulletin Board 9,000 Par Value At 117.417 %			
Total Comcast Corp 6.500 01/15/2017			-\$11,908.38	\$11,744.19	-\$164.19
F N M A Partn Cert					
Pool #Ab6644 2.500 10/01/2027 AB6644A					
	06/25/13	Paid Down 298.75 Par Value For Record Date Of May Due 6/25/13 May FNMA Due 6/25/13	-311.57	298.75	-12.82
F N M A Partn Cert					
Pool #AJ5336 3.000 11/01/2026 AJ5336A					
	06/25/13	Paid Down 574.01 Par Value For Record Date Of May Due 6/25/13 May FNMA Due 6/25/13	-603.40	574.01	-29.39

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
U S Treasury Note 0.875 01/31/2017 UST0717				
06/07/13	Sold 100,000 Par Value Trade Date 6/6/13 Sold Through Barclays Capital Inc. Fixed In 100,000 Par Value At 100.70703125 %	-101,207.86	100,707.03	-500.83
06/18/13	Sold 200,000 Par Value Trade Date 6/13/13 Sold Through Wells Fargo Securities, LLC 200,000 Par Value At 100.36328125 %	-202,395.82	200,726.56	-1,669.26
Total U S Treasury Note 0.875		-\$303,603.68	\$301,433.59	-\$2,170.09
Total Taxable Bonds		-\$316,427.03	\$314,050.54	-\$2,376.49
Stocks				
Brown Advisory Sm Cp Fundamental Val #1290 BIAUX				
04/25/13	Sold 12,840.267 Shares Trade Date 4/24/13 12,840.267 Shares At 19.47 USD	-193,391.22	250,000.00	56,608.78

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Brown Advisory Small Cap Growth Inv				
#1277				
BIASX				
04/25/13	Sold 16,869.096 Shares Trade Date 4/24/13 16,869.096 Shares At 14.82 USD	-229,186.96	250,000.00	20,813.04

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Taxable Bonds					
American Express 7.000 03/19/2018 025816AY5	08/27/13	Sold 10,000 Par Value	-12,384.02	11,950.60	-433.42
		Trade Date 8/22/13 Sold Through Rbc Capital Markets Corp 10,000 Par Value At 119.506 %			
F H L M C Multiclass Mtg Partn					
C M O Ser 3878 CI Nh 3.000 04/15/2041 3137ACC80	08/15/13	Paid Down 1,768.11 Par Value	-1,794.12	1,768.11	-26.01
		Trade Date 8/15/13			
	09/16/13	Paid Down 1,003.61 Par Value	-1,018.12	1,003.61	-14.51
		Trade Date 9/15/13			
Total F H L M C Multiclass Mtg Partn C M			-\$2,812.24	\$2,771.72	-\$40.52

F N M A Partn Cert					
Pool #Ab6644 2.500 10/01/2027 AB6644A	07/11/13	Sold 32,290.89 Par Value	-33,656.22	32,043.66	-1,612.56
		Trade Date 7/8/13 Sold Through Wells Fargo Securities, LLC 32,290.89 Par Value At 99.234375 %			

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
07/25/13	Paid Down 626.24 Par Value P & I Due 07/25/13	-652.38	626.24	-26.14
Total F N M A Partn Cert Pool #Ab6644		-\$34,308.60	\$32,669.90	-\$1,638.70
F N M A Partn Cert Pool #AJ5336 3.000 11/01/2026 AJ5336A				
07/25/13	Paid Down 474.15 Par Value For Record Date Of June Due 7/25/13 June FNMA Due 7/25/13	-497.75	474.15	-23.60
08/26/13	Paid Down 411.71 Par Value For Record Date Of July Due 8/25/13 July FNMA Due 8/25/13	-431.74	411.71	-20.03
09/25/13	Paid Down 285.82 Par Value For Record Date Of August Due 9/25/13 August FNMA Due 9/25/13	-299.44	285.82	-13.62
Total F N M A Partn Cert Pool #AJ5336		-\$1,228.93	\$1,171.68	-\$57.25

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
F N M A Partn Cert Pool #At9143 3.500 07/01/2043 AT9143A					
	08/26/13	Paid Down 44.85 Par Value	-45.34	44.85	-0.49
		For Record Date Of July Due 8/25/13 July FNMA Due 8/25/13			
	09/25/13	Paid Down 41.91 Par Value	-42.36	41.91	-0.45
		For Record Date Of August Due 9/25/13 August FNMA Due 9/25/13			
Total F N M A Partn Cert Pool #At9143			-\$87.70	\$86.76	-\$0.94

Goldman Sachs Group Inc 02/07/2014 Var GSG1514					
	08/27/13	Sold 10,000 Par Value	-10,035.54	10,032.73	-2.81
		Trade Date 8/22/13 Sold Through Merrill Lynch, Pierce, Fenner & 10,000 Par Value At 100.3273 %			
John Deere Capital Corp Medium Term Note 5.750 09/10/2018 24422EQV4					
	08/28/13	Sold 10,000 Par Value	-11,912.25	11,571.60	-340.65
		Trade Date 8/23/13 Sold Through Morgan Stanley & Co., Incorporated 10,000 Par Value At 115.716 %			

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Johns Hopkins Health Sys 1.424 05/15/2018 478111AA5				
09/24/13	Sold 5,000 Par Value Trade Date 9/19/13 Sold Through First Clearing, LLC 5,000 Par Value At 96 2 %	-5,000.00	4,810.00	-190.00
Kellogg Co 4.150 11/15/2019 487836BC1				
08/28/13	Sold 10,000 Par Value Trade Date 8/23/13 Sold Through Morgan Stanley & Co., Incorpor 10,000 Par Value At 107 558 %	-11,243.53	10,755 80	-487.73
Port Auth Ny Nj Cons One Hundred Fifty Seven 5.309 12/01/2019 73358WAG9				
08/28/13	Sold 10,000 Par Value Trade Date 8/23/13 Sold Through First Clearing, LLC 10,000 Par Value At 110.95 %	-11,819.70	11,095.00	-724.70

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
South Carolina ST Pub Svc Auth Rev Santee Cooper Taxable Ser B 6.808 01/01/2014 8371473J4				
09/11/13	Sold 35,000 Par Value Trade Date 9/9/13 Sold Through Calls 9/9/2013 Full Call @ 102.0259305	-35,685.02	35,709.08	24.06
U S Treasury Inflation Protected Security 0.125 04/15/2018 912828UX6				
07/11/13	Sold 171,106.7 Par Value Trade Date 7/8/13 Sold Through Barclays Capital Inc. Fixed In 171,106.7 Par Value At 102.55078121 %	-178,019.06	175,471.26	-2,547.80
U S Treasury Note 0.375 06/30/2015 UST0215E				
08/15/13	Sold 390,000 Par Value Trade Date 8/12/13 Sold Through Morgan Stanley & Co., Incorpor 390,000 Par Value At 100.16015625 %	-390,360.53	390,624.61	264.08

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
U S Treasury Note					
1.250 10/31/2015					
912828PE4					
	09/30/13	Sold 250,000 Par Value	-254,853.62	254,511.72	-341.90
		Trade Date 9/26/13			
		Sold Through Barclays Capital Inc Fixed In			
		250,000 Par Value At 101.8046875 %			
U S Treasury Note					
4.250 11/15/2013					
912828BR0					
	09/30/13	Sold 105,000 Par Value	-105,556.08	105,590.63	34.55
		Trade Date 9/26/13			
		Sold Through Mipfs Inc/Fixed Income			
		Sold On The OTC Bulletin Board			
		105,000 Par Value At 100.5625 %			
Verizon Communications					
2.000 11/01/2016					
92343VBD5					
	09/17/13	Sold 10,000 Par Value	-10,242.00	10,062.20	-179.80
		Trade Date 9/13/13			
		Sold Through Deutsche Bank Securities, Inc.			
		10,000 Par Value At 100.622 %			

SALE/MATURITY SUMMARY

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Taxable Bonds				
Connecticut Avenue Securities Series				
Ser 2013 C01 CI M1				
10/25/2023 Var				
CA11023				
11/26/13	Paid Down 117.35 Par Value	-117.84	117.35	-0.49
	Trade Date 11/25/13			
12/26/13	Paid Down 130.92 Par Value	-131.45	130.92	-0.53
	Trade Date 12/25/13			
12/27/13	Sold 9,751 73 Par Value	-9,791.38	9,812.23	20.85
	Trade Date 12/26/13			
	Sold Through Internal Transaction/No Broker			
	9,751 73 Par Value At 100.6204 %			
	Inkind Tran Of Sec To Brown Mort Sec Fd			
Total Connecticut Avenue Securities		-\$10,040.67	\$10,060.50	\$19.83

FHLMC MTN				
0.375 02/27/2014				
3134G3LA6				
12/30/13	Sold 30,000 Par Value	-30,011.28	30,012.60	1.32
	Trade Date 12/27/13			
	Sold Through Wells Fargo Securities, LLC			
	30,000 Par Value At 100.042 %			

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
F H L M C Multiclass Mtg Partn C M O Ser 3846 Cl Ck 1.500 09/15/2020 3137A9BB1				
12/16/13	Paid Down 830.84 Par Value Trade Date 12/15/13	-840.92	830.84	-10.08
12/27/13	Sold 15,892.55 Par Value Trade Date 12/26/13 Sold Through Internal Transaction/No Broker 15,892.55 Par Value At 101.23885 % Inkind Tran Of Sec To Brown Mort Sec Fd	-16,082.79	16,089.43	6.64
Total F H L M C Multiclass Mtg Partn C M		-\$16,923.71	\$16,920.27	-\$3.44

F H L M C Multiclass Mtg Partn C M O Ser 3878 Cl Nh 3.000 04/15/2041 3137ACC80				
10/15/13	Paid Down 524.73 Par Value Trade Date 10/15/13	-532.21	524.73	-7.48
11/15/13	Paid Down 582.57 Par Value Trade Date 11/15/13	-590.72	582.57	-8.15
12/16/13	Paid Down 559.88 Par Value Trade Date 12/15/13	-567.60	559.88	-7.72

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
12/27/13	Sold 28,049.81 Par Value Trade Date 12/26/13 Sold Through Internal Transaction/No Broker 28,049.81 Par Value At 101.67315 % Inkind Tran Of Sec To Brown Mort Sec Fd	-28,434.22	28,519.13	84.91
Total F H L M C Multiclass Mtg Partn C M		-\$30,124.75	\$30,186.31	\$61.56

F N M A Gtd R E M I C Pass Thru
C M O Ser 2003 18 C I De
5.500 09/25/2032
31392JVA4

10/25/13	Paid Down 1,380.02 Par Value Trade Date 10/25/13	-1,421.51	1,380.02	-41.49
11/25/13	Paid Down 1,161.24 Par Value Trade Date 11/25/13	-1,195.46	1,161.24	-34.22
12/26/13	Paid Down 1,465.03 Par Value Trade Date 12/25/13	-1,507.38	1,465.03	-42.35
12/27/13	Sold 23,800.29 Par Value Trade Date 12/26/13 Sold Through Internal Transaction/No Broker 23,800.29 Par Value At 104.4044 % Inkind Tran Of Sec To Brown Mort Sec Fd	-24,487.32	24,848.55	361.23

Total F N M A Gtd R E M I C Pass Thru C M		-\$28,611.67	\$28,854.84	\$243.17
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SALE/MATURITY SUMMARY (continued)

F N M A Partn Cert Pool #AJ5336 3.000 11/01/2026 AJ5336A		Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
		10/25/13	Paid Down 245.67 Par Value For Record Date Of September Due 10/25/13 September FNMA Due 10/25/13	-257.14	245.67	-11.47
		11/25/13	Paid Down 213.21 Par Value For Record Date Of October Due 11/25/13 October FNMA Due 11/25/13	-222.97	213.21	-9.76
		12/26/13	Paid Down 232.73 Par Value For Record Date Of November Due 12/25/13 November FNMA Due 12/25/13	-243.19	232.73	-10.46
		12/27/13	Sold 18,886 72 Par Value Trade Date 12/26/13 Sold Through Internal Transaction/No Broker 18,886 72 Par Value At 102.178519 % Inkind Tran Of Sec To Brown Mort Sec Fd	-19,734.55	19,298.17	-436.38
Total F N M A Partn Cert Pool #AJ5336				-\$20,457.85	\$19,989.78	-\$468.07

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
F N M A Partn Cert Pool #AT9143 3.500 07/01/2043 AT9143A				
10/25/13	Paid Down 159.12 Par Value For Record Date Of September Due 10/25/13 September FNMA Due 10/25/13	-160.82	159.12	-1.70
11/25/13	Paid Down 47.79 Par Value For Record Date Of October Due 11/25/13 October FNMA Due 11/25/13	-48.30	47.79	-0.51
12/11/13	Sold 24,509.19 Par Value Trade Date 12/6/13 Sold Through Wells Fargo Securities, LLC 24,509.19 Par Value At 100.03125 %	-24,767.08	24,516.85	-250.23
12/26/13	Paid Down 139.11 Par Value P & I Due 12/25/13	-140.56	139.11	-1.45
Total F N M A Partn Cert Pool #AT9143		-\$25,116.76	\$24,862.87	-\$253.89
Potash Corp Saskatchewan 3.250 12/01/2017 73755LAJ6				
11/05/13	Sold 10,000 Par Value Trade Date 10/31/13 Sold Through Stifel, Nicolaus & Co ,Inc. Sold Interest \$139.03	-10,640.19	10,592.70	-47.49

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
11/05/13	A Revision Has Been Made To A Previously Reported Sale Trade Date 10/31/13 ST Capital Loss Of \$45.81 On Federal Cost Instead Of \$47.49 ST Capital Loss Of \$45.81 On State Cost Instead Of \$47.49 Fed Tax Cost Of \$10,638.51 Instead Of \$10,640.19 State Tax Cost Of \$10,638.51 Instead Of \$10,640.19 10,000 Par Value At 105.927 %	1.68		1.68
Total Potash Corp Saskatchewan 3.250		-\$10,638.51	\$10,592.70	-\$45.81
Starbucks Corp 6.250 08/15/2017 855244AC3				
10/17/13	Sold 4,000 Par Value Trade Date 10/11/13 Sold Through Stifel, Nicolaus & Co., Inc. 4,000 Par Value At 116.612 %	-4,717.12	4,664.48	-52.64
10/22/13	Sold 6,000 Par Value Trade Date 10/17/13 Sold Through Stifel, Nicolaus & Co., Inc. 6,000 Par Value At 116.836 %	-7,071.87	7,010.16	-61.71
Total Starbucks Corp 6.250 08/15/2017		-\$11,788.99	\$11,674.64	-\$114.35

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
U S Treasury Note 1.000 01/15/2014 912828PQ7	11/13/13	Sold 95,000 Par Value Trade Date 11/8/13 Sold Through Wells Fargo Securities, LLC 95,000 Par Value At 100.16015625 %	-95,158.51	95,152.15	-6.36
Verizon Communications 09/14/2018 Var 92343VBM5	11/06/13	Sold 4,000 Par Value Trade Date 11/1/13 Sold Through Morgan Stanley & Co., Incorpor 4,000 Par Value At 105.556 %	-4,149.63	4,222.24	72.61
Total Taxable Bonds			-\$283,022.33	\$282,528.90	-\$493.43
Stocks					
Brown Advisory Sm Cp Fundamental Val #1290 BIAUX	12/16/13	Lt Capital Gains		35,752.86	35,752.86
	12/16/13	ST Capital Gains		13,488.59	13,488.59
Total Brown Advisory Sm Cp Fundamental			\$0.00	\$49,241.45	\$49,241.45

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Brown Advisory Small Cap Growth Inv				
#1277				
BIASX				
10/15/13	Sold 18,035.516 Shares	-152,407.70	325,000.00	172,592.30
	Trade Date 10/14/13			
	18,035 516 Shares At 18.02 USD			
12/16/13	Lt Capital Gains		36,969.39	36,969.39
12/16/13	ST Capital Gains		5,515.85	5,515.85
Total Brown Advisory Small Cap Growth Inv		-\$152,407.70	\$367,485.24	\$215,077.54

Wasatch Fds Inc
#34
WAEMX

12/30/13	Lt Capital Gains	6,129.35		6,129.35
Grand Total		-\$ 2,249,984.06	\$ 2,588,320.77	\$ 338,336.71
Less Capital Gain Distributions				\$ (97,856.04)
Less Capital Gains Reported Elsewhere (See Attachment D-8)			\$ 574,985.88	\$ (825,000)
Grand Total (Per Attachment D-7)		-\$ 1,674,998.18	\$ 1,665,464.73	\$ (9,533.45)

SALE/MATURITY SUMMARY MESSAGES

THE CLAYTON FUND, INC
December 31, 2013

Security	Shares	Date		Proceeds	Cost Basis	Gain/Loss
		Purchased	Date Sold			
Long Term						
Brown Advisory Small-Cap Growth Institutional Class	16,869 10	12/31/2006	4/25/2013	250,000 00	178,371 68	71,628 32
Brown Advisory Small-Cap Growth Institutional Class	15,548 86	12/31/2006	10/15/2013	280,190 39	164,411 63	115,778 75
Brown Advisory Small-Cap Growth Institutional Class	2,486 66	12/12/2007	10/15/2013	44,809 61	33,172 04	11,637 57
Brown Advisory Small-Cap Fundamental Value Fund Institutional Shares	11,937 66	12/31/2006	4/25/2013	232,426 18	153,107 87	79,318 31
Brown Advisory Small-Cap Fundamental Value Fund Institutional Shares	902 61	12/12/2007	4/25/2013	17,573 82	13,969 96	3,603 86
Total Long Term				825,000.00	543,033 18	281,966 81

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions THE CLAYTON FUND, INC. C/O CHASE BANK OF TEXAS	Employer identification number (EIN) or 76-0285764
	Number, street, and room or suite no. If a P.O. box, see instructions 707 TRAVIS, 11TH FLOOR	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HOUSTON, TX 77252	

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

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

- The books are in the care of ▶ CHASE BANK OF TEXAS

Telephone No ▶ 713 216-1453

FAX No ▶

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 2013 or
- ▶ ☐ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	76,850.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	46,850.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	30,000.

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

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer. See instructions.		Enter filer's identifying number, see instructions	
	THE CLAYTON FUND, INC. C/O CHASE BANK OF TEXAS		Employer identification number (EIN) or	
	76-0285764			
	Number, street, and room or suite no. If a P.O. box, see instructions		Social security number (SSN)	
	707 TRAVIS, 11TH FLOOR			
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
	HOUSTON, TX 77252			

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **CHASE BANK OF TEXAS, 707 TRAVIS, 11TH FLOOR HOUSTON, TX 77252**
Telephone No **713 216-1453** Fax No _____

• If the organization does not have an office or place of business in the United States, check this box. ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box. ☐. If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2014.

5 For calendar year 2013, or other tax year beginning _____, 20____, and ending _____, 20____.

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 76,850.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$ 76,850.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$ 0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►

Title ►

Date ►

Form **8868** (Rev. 1-2014)