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Form 990-PF

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 instructions is at www.irs.gov/form990pf.

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation R B & PEARL P RICHARDSON TRUST 50511690		A Employer identification number 81-6010500
Number and street (or P O box number if mail is not delivered to street address) P O BOX 3168		B Telephone number (see instructions) (503) 464-3580
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, OR 97208		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,550,052	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	121,238	121,238		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	310,534			
	b Gross sales price for all assets on line 6a 2,196,283				
	7 Capital gain net income (from Part IV, line 2)		310,534		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	431,772	431,772		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	49,583	44,624		4,958
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	9,426	2,664		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	60,509	47,288	0	6,458
	25 Contributions, gifts, grants paid.	269,460			269,460
	26 Total expenses and disbursements. Add lines 24 and 25	329,969	47,288	0	275,918
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	101,803			
	b Net investment income (if negative, enter -0-)		384,484		
	c Adjusted net income (if negative, enter -0-)			0	

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			2,321	2,321
2	Savings and temporary cash investments	180,256	65,937	65,937	
3	Accounts receivable ► 7,381				
	Less allowance for doubtful accounts ►	10,788	7,381	7,381	
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 ► 0				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)	124,589	139,631	141,452	
b	Investments—corporate stock (attach schedule)	3,656,566	3,857,474	4,647,092	
c	Investments—corporate bonds (attach schedule)	670,626	671,884	685,869	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)			0	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,642,825	4,744,628	5,550,052	
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ►)				
23	Total liabilities (add lines 17 through 22)		0		
Net Assets or Fund Balances					
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
27	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
28	Capital stock, trust principal, or current funds	4,642,825	4,744,628		
29	Paid-in or capital surplus, or land, bldg , and equipment fund				
30	Retained earnings, accumulated income, endowment, or other funds				
31	Total net assets or fund balances (see page 17 of the instructions)	4,642,825	4,744,628		
	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,642,825	4,744,628		

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	4,642,825
2	Enter amount from Part I, line 27a	2	101,803
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	4,744,628
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,744,628

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.)
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1a See Additional Data Table

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)
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a See Additional Data Table

b

c

d

e

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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a See Additional Data Table

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	310,534
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

 Yes No

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

1 Enter the appropriate amount in each column for each year, see page 18 of 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	260,063	5,154,774	0 050451
2011	265,356	5,169,311	0 051333
2010	230,767	4,944,345	0 046673
2009	201,173	4,543,344	0 044279
2008	293,270	5,340,766	0 054912

2 Total of line 1, column (d).	2 0 247648
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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 04953
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4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4 5,405,875
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5 Multiply line 4 by line 3.	5 267,753
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6 Enter 1% of net investment income (1% of Part I, line 27b).	6 3,845
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7 Add lines 5 and 6.	7 271,598
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8 Enter qualifying distributions from Part XII, line 4.	8 275,918
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If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	3,845
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	3,845
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	3,845
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,180
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	4,180
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	335
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 335 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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?	<input type="checkbox"/> Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MT		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	<input type="checkbox"/> Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
13	Yes	

Website address ►

14 The books are in care of ►US BANK Telephone no ►(503) 464-3580
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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ► and enter the amount of tax-exempt interest received or accrued during the year. ► 15

16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►

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 <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ► Yes <input checked="" type="checkbox"/> No		
1b 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 page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ►	1b	No
1c 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	No
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 <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) . . .	2b	No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	2c	No
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No	3a	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	No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . .	4a	No
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	No

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (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). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	5b
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).

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
US BANK PO BOX 3168 PORTLAND OR 97208	TRUSTEE 1	51,083		

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

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

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

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

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	
2	
3	
4	

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

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

All other program-related investments See page 24 of the instructions

3 _____

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,400,746
b	Average of monthly cash balances.	1b	87,452
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,488,198
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	5,488,198
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	82,323
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,405,875
6	Minimum investment return. Enter 5% of line 5.	6	270,294

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	270,294
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	3,845
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,845
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	266,449
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	266,449
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	266,449

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	275,918
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	275,918
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	3,845
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	272,073

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				266,449
2 Undistributed income, if any, as of the end of 2013			0	
a Enter amount for 2012 only.			0	
b Total for prior years 2011, 2010, 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	0			
b From 2009.	0			
c From 2010.	0			
d From 2011.	1,073			
e From 2012.	10,678			
f Total of lines 3a through e.	11,751			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 275,918			0	
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.			266,449	
e Remaining amount distributed out of corpus	9,469			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	21,220			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	21,220			
10 Analysis of line 9				
a Excess from 2009.	0			
b Excess from 2010.	0			
c Excess from 2011.	1,073			
d Excess from 2012.	10,678			
e Excess from 2013.	9,469			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. <input type="text"/>
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed. <input type="text"/>
b 85% of line 2a. <input type="text"/>
c Qualifying distributions from Part XII, line 4 for each year listed. <input type="text"/>
d Amounts included in line 2c not used directly for active conduct of exempt activities. <input type="text"/>
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c. <input type="text"/>
3 Complete 3a, b, or c for the alternative test relied upon
a "Assets" alternative test—enter
(1) Value of all assets. <input type="text"/>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i). <input type="text"/>
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. <input type="text"/>
c "Support" alternative test—enter
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). <input type="text"/>
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). <input type="text"/>
(3) Largest amount of support from an exempt organization <input type="text"/>
(4) Gross investment income <input type="text"/>

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	269,460
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	121,238		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			18	310,534		
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).					431,772	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13		431,772

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
DELL INC			2013-01-09
450 ABBOTT LABS		2008-06-26	2013-01-23
450 ABBVIE INC		2008-06-26	2013-01-23
706 BRISTOL-MYERS SQUIBB CO		2011-03-16	2013-01-23
355 DOLLAR TREE INC		2012-12-18	2013-01-23
440 NIKE INC		2012-07-03	2013-01-23
370 STARBUCKS CORP		2010-10-18	2013-01-23
255 CAPITAL ONE FINANCIAL CORP		2011-05-23	2013-02-07
955 FIFTH THIRD BANCORP		2012-09-03	2013-02-07
666 GILEAD SCIENCES INC		2011-07-27	2013-02-07
189 NATIONAL OILWELL INC COM		2011-02-02	2013-02-07
514 PFIZER INC COMMON STOCK		1999-10-04	2013-02-07
870 MIDCAP SPDR TRUST SERIES I E T F		2008-12-09	2013-02-07
165 MIDCAP SPDR TRUST SERIES I E T F		2008-12-09	2013-02-22
5116 209 DRIEHaus ACTIVE INCOME FUND		2011-04-28	2013-03-01
461 78 DRIEHaus ACTIVE INCOME FUND		2012-04-25	2013-03-01
270 EMERSON ELEC CO		2012-02-23	2013-03-01
70 EMERSON ELEC CO		2012-07-13	2013-03-01
22 618 HIGHLAND LONG SHORT EQUITY Z		2011-02-02	2013-03-01
3268 026 HIGHLAND LONG SHORT EQUITY Z		2011-01-26	2013-03-01
291 215 HIGHLAND LONG SHORT EQUITY Z		2011-07-28	2013-03-01
5 JARDEN CORP		2013-01-23	2013-03-26
35 APPLE COMPUTER INC		2006-05-16	2013-04-12
1275 BANK OF AMERICA CORP		2012-12-18	2013-04-12
244 COACH INC		2011-02-10	2013-04-12
435 DOWCHEM CO		2013-02-07	2013-04-12
99 99967 GOLDMAN SACHS GROUP INC		2009-12-11	2013-04-12
86 00033 GOLDMAN SACHS GROUP INC		2010-01-26	2013-04-12
1819 LSI CORPORATION		2012-08-22	2013-04-12
145 PIONEER NAT RES CO		2012-08-22	2013-04-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
130 3M CO		2003-02-19	2013-04-12
428 FREEPORT MCMORAN COPPER GOLD		2010-02-11	2013-05-01
59 ISHARES MSCI EMERGING MARKETS ETF		2006-07-05	2013-05-01
1625 ISHARES MSCI EMERGING MARKETS ETF		2009-06-24	2013-05-01
2041 ISHARES MSCI EMERGING MARKETS ETF		2010-10-12	2013-05-01
2750 066 TFS MARKET NEUTRAL FUND		2011-01-26	2013-05-01
2295 094 TFS MARKET NEUTRAL FUND		2012-12-03	2013-05-01
1334 017 TFS MARKET NEUTRAL FUND		2012-12-18	2013-05-01
2066 ISHARES MSCI EMERGING MARKETS ETF		2006-06-22	2013-05-08
20 ISHARES MSCI EMERGING MARKETS ETF		2012-12-03	2013-05-08
215 PRUDENTIAL FINL INC		2011-03-07	2013-05-08
295 RIO TINTO PLC A D R		2013-04-12	2013-05-08
5527 325 TFS MARKET NEUTRAL FUND		2012-07-13	2013-05-08
385 ROYAL CARIBBEAN CRUISES LTD		2013-05-01	2013-05-08
235 BORG WARNER INC		2013-05-01	2013-05-14
70 CF INDUSTRIES HOLDINGS INC		2012-11-21	2013-05-14
215 CIGNA CORP		2013-05-01	2013-05-14
5289 633 DRIEHAUS ACTIVE INCOME FUND		2011-07-28	2013-05-14
920 709 DRIEHAUS ACTIVE INCOME FUND		2012-09-17	2013-05-14
315 MACYS INC		2013-05-01	2013-05-14
410 MARATHON OIL CORPORATION		2013-05-08	2013-05-14
160 ROCKWELL AUTOMATION INC		2013-04-12	2013-05-14
600 SYMANTEC CORP		2013-03-01	2013-05-14
570 TYSON FOODS INC CL A		2013-05-01	2013-05-14
380 WILLIAMS COS INC		2013-05-08	2013-05-14
202 AMERICAN TOWER CORP		2011-02-10	2013-05-24
515 NRG ENERGY INC		2013-05-08	2013-05-24
190 PROCTER & GAMBLE CO		2002-08-15	2013-05-24
53 QUALCOMM INC		2002-09-20	2013-05-24
161 QUALCOMM INC		2003-02-19	2013-05-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
40 QUALCOMM INC		2003-04-30	2013-05-24
100 WELLS FARGO & CO NEW		2002-12-23	2013-05-24
25 WELLS FARGO & CO NEW		2003-02-19	2013-05-24
320 WELLS FARGO & CO NEW		2002-11-08	2013-05-24
290 EATON CORP PLC		2013-05-14	2013-05-24
2125 IPATH DOW JONES UBS COMMODITY		2007-08-20	2013-06-12
290 MACYS INC		2013-05-24	2013-06-12
665 NV ENERGY INC		2013-05-08	2013-06-12
110 SPDR GOLD SHARES ETF		2012-11-08	2013-06-12
55 SPDR GOLD SHARES ETF		2012-12-03	2013-06-12
TYCO INTL LTD			2013-06-24
160 ROCKWELL AUTOMATION INC		2013-05-24	2013-06-26
375 MALLINCKRODT PLC WI		2012-05-30	2013-07-18
180 ANADARKO PETE CORP		2013-03-01	2013-09-24
210 CIGNA CORP		2013-05-24	2013-09-24
170 CATERPILLAR INC		2013-06-12	2013-09-24
425 CONAGRA FOODS INC		2013-02-07	2013-09-24
310 GLAXO SMITHKLINE P L C A D R		2013-02-07	2013-09-24
320 ISHARES MSCI EMERGING MARKETS ETF		2012-12-03	2013-09-24
65 JOHNSON & JOHNSON		2004-01-14	2013-09-24
105 JOHNSON & JOHNSON		2004-03-31	2013-09-24
40 JOHNSON & JOHNSON		2004-11-15	2013-09-24
325 MERCK AND CO INC		2013-01-23	2013-09-24
50 MERCK AND CO INC		2013-02-07	2013-09-24
250 MOTOROLA SOLUTIONS INC		2013-06-12	2013-09-24
29 ORACLE CORPORATION		2006-12-05	2013-09-24
385 ORACLE CORPORATION		2007-01-31	2013-09-24
190 STARBUCKS CORP		2010-10-18	2013-09-24
34 MALLINCKRODT PLC WI		2012-05-30	2013-09-25
ENRON CORP			2013-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
205 DISNEY WALT CO		2010-02-10	2013-11-21
180 DOVER CORP		2013-05-24	2013-11-21
367 JARDEN CORP		2013-01-23	2013-11-21
25 MASTERCARD INC		2009-11-18	2013-11-21
160 POLARIS IND'S INC		2013-04-12	2013-11-21
100000 METLIFE INC 5 000% 11/24/13		2007-05-07	2013-11-24
1290 323 DRIEHaus ACTIVE INCOME FUND		2012-09-17	2013-12-04
1225 919 HIGHLAND LONG SHORT EQUITY Z		2011-07-28	2013-12-04
207 587 T ROWE PRICE MID CAP GROWTH FD #64		2012-12-03	2013-12-04
217 947 T ROWE PRICE SC STOCK		2012-12-03	2013-12-04
164 499 T ROWE PRICE MID CAP VALUE FD INC		2012-12-03	2013-12-04
3331 17 LAUDUS INT'L MARKETMASTERS FUND SEL		2010-09-28	2013-12-04
1036 858 NUVEEN REAL ESTATE SECS I		2013-11-21	2013-12-05
192 947 T ROWE PRICE MID CAP GROWTH FD #64		2012-12-03	2013-12-05
190 788 T ROWE PRICE SC STOCK		2012-11-27	2013-12-05
474 199 T ROWE PRICE MID CAP VALUE FD INC		2012-12-03	2013-12-05
35000 U S TREASURY NT 2 000% 2/15/23		2013-02-22	2013-12-05
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22			22
14,751		11,489	3,262
16,732		12,459	4,273
24,469		19,571	4,898
13,990		14,303	-313
23,311		19,796	3,515
20,116		10,176	9,940
14,522		13,869	653
15,643		14,860	783
26,327		14,342	11,985
12,673		14,217	-1,544
13,888		19,425	-5,537
173,510		103,883	69,627
33,017		21,116	11,901
55,050		57,209	-2,159
4,969		4,849	120
15,206		13,786	1,420
3,942		3,128	814
258		256	2
37,288		36,791	497
3,323		3,297	26
22		19	3
15,037		2,310	12,727
15,377		14,293	1,084
12,676		14,059	-1,383
13,564		13,937	-373
14,744		15,949	-1,205
12,680		14,215	-1,535
11,448		14,043	-2,595
17,090		13,965	3,125

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,979		8,178	5,801
12,810		15,738	-2,928
2,516		1,838	678
69,305		65,348	3,957
87,047		93,969	-6,922
43,039		41,113	1,926
35,918		35,735	183
20,877		20,664	213
91,104		61,660	29,444
882		839	43
14,164		13,572	592
14,204		13,928	276
87,111		85,296	1,815
14,349		14,087	262
19,368		18,212	1,156
13,394		14,485	-1,091
14,594		14,173	421
57,340		55,890	1,450
9,980		9,649	331
14,824		14,081	743
14,423		14,116	307
14,280		14,069	211
14,652		14,262	390
14,227		13,966	261
13,915		13,531	384
16,418		11,080	5,338
13,995		13,987	8
15,516		9,065	6,451
3,380		713	2,667
10,268		2,792	7,476

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,551		631	1,920
3,993		2,366	1,627
998		579	419
12,777		7,398	5,379
19,714		18,690	1,024
81,175		107,274	-26,099
14,062		14,175	-113
15,594		14,058	1,536
14,809		18,292	-3,483
7,405		9,160	-1,755
21			21
13,440		13,931	-491
16		14	2
17,049		14,299	2,750
16,426		14,154	2,272
14,460		14,214	246
13,052		14,059	-1,007
15,869		13,993	1,876
13,427		13,430	-3
5,775		3,401	2,374
9,328		5,298	4,030
3,554		2,461	1,093
15,638		13,874	1,764
2,406		2,049	357
15,007		14,065	942
979		547	432
13,001		6,576	6,425
14,582		5,226	9,356
1,441		1,238	203
74			74

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,285		6,046	8,239
16,639		14,227	2,412
20,187		14,041	6,146
18,691		5,705	12,986
21,368		14,230	7,138
100,000		98,800	1,200
13,923		13,523	400
15,863		13,877	1,986
15,420		12,187	3,233
9,838		7,789	2,049
5,004		4,114	890
77,949		60,977	16,972
21,753		22,044	-291
14,342		11,328	3,014
8,618		6,812	1,806
14,382		11,860	2,522
32,854		35,097	-2,243
			40,440

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			22
			3,262
			4,273
			4,898
			-313
			3,515
			9,940
			653
			783
			11,985
			-1,544
			-5,537
			69,627
			11,901
			-2,159
			120
			1,420
			814
			2
			497
			26
			3
			12,727
			1,084
			-1,383
			-373
			-1,205
			-1,535
			-2,595
			3,125

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			5,801
			-2,928
			678
			3,957
			-6,922
			1,926
			183
			213
			29,444
			43
			592
			276
			1,815
			262
			1,156
			-1,091
			421
			1,450
			331
			743
			307
			211
			390
			261
			384
			5,338
			8
			6,451
			2,667
			7,476

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,920
			1,627
			419
			5,379
			1,024
			-26,099
			-113
			1,536
			-3,483
			-1,755
			21
			-491
			2
			2,750
			2,272
			246
			-1,007
			1,876
			-3
			2,374
			4,030
			1,093
			1,764
			357
			942
			432
			6,425
			9,356
			203
			74

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			8,239
			2,412
			6,146
			12,986
			7,138
			1,200
			400
			1,986
			3,233
			2,049
			890
			16,972
			-291
			3,014
			1,806
			2,522
			-2,243

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SHRINERS HOSPITALS FOR CHILDREN PO BOX 31356 TAMPA, FL 33631	NONE	PUBLIC	GENERAL SUPPORT	26,946
BUFFALO HART PRESBYTERIAN CHURCH C/O ANN HUGHES CLERK OF SESSION 7442 ROLLING OAKS DRIVE RIVERTON, IL 62561	NONE	PUBLIC	GENERAL SUPPORT	26,946
REGENTS OF UNIVERSITY OF MICHIGAN ANNUITY AND TRUST SERVICE 3003 S STATE ST STE 9000 ANN ARBOR, MI 48109	NONE	PUBLIC	GENERAL SUPPORT	26,946
PEO FOUNDATION 3700 GRAND AVENUE DES MOINES, IA 50312	NONE	PUBLIC	GENERAL SUPPORT	17,964
SHODAIR CHILDREN'S HOSPITAL PO BOX 5539 HELENA, MT 59604	NONE	PUBLIC	GENERAL SUPPORT	26,946
ROCKY MOUNTAIN COLLEGE ATTN CONTROLLER 1511 POLY DRIVE BILLINGS, MT 59102	NONE	PUBLIC	GENERAL SUPPORT	17,964
FIRST PRESBYTERIAN CHURCH HELENA ATTN JOHN LAGERQUIST 535 N EWING ST HELENA, MT 59601	NONE	PUBLIC	GENERAL SUPPORT	53,892
ST PETER'S COMMUNITY HOSPITAL FDN 2475 BROADWAY HELENA, MT 59601	NONE	PUBLIC	GENERAL SUPPORT	26,946
WHITWORTH UNIVERSITY MS 0102 300 W HAWTHORNE RD SPOKANE, WA 99251	NONE	PUBLIC	GENERAL SUPPORT	17,964
STANFORD UNIVERSITY OFFICE OF PLANNED GIVING 3145 PORTER DR STANFORD, CA 94305	NONE	PUBLIC	GENERAL SUPPORT	26,946
Total			► 3a	269,460

TY 2013 Accounting Fees Schedule

Name: R B & PEARL P RICHARDSON TRUST 50511690

EIN: 81-6010500

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC)	1,500			1,500

TY 2013 Investments Corporate Bonds Schedule

Name: R B & PEARL P RICHARDSON TRUST 50511690

EIN: 81-6010500

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MET LIFE INC NOTES 5.000		
NUVEEN HIGH INCOME BOND FUND	113,884	112,219
AMERICAN CENTURY INTL BD	179,104	169,422
BERKSHIRE HATHAWAY INC	50,364	51,535
BARCLAYS BANK PLC 4/10/15	25,000	41,890
DEUTSCHE BANK AG MED TERM NT	99,410	103,203
COMMUNITY STATE BANK IA C D	25,000	26,128
CAMPBELL SOUP CO 3.050 7/15/17	50,246	52,155
ISHARES JP MORGAN EM BOND	76,955	77,118
GENERAL ELEC CAP CORP	51,921	52,199

**TY 2013 Investments Corporate
Stock Schedule**

Name: R B & PEARL P RICHARDSON TRUST 50511690
EIN: 81-6010500

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APACHE CORP	11,143	21,227
APPLE INC	9,927	43,760
BANK OF AMERICA CORP	14,013	16,504
COACH INC	18,400	16,278
ECOLAB INC	13,969	19,811
EXXON MOBIL CORP	17,682	49,284
GENERAL ELEC CO	31,701	35,991
GOLDMAN SACHS GROUP INC	15,492	17,726
INTEL CORP	21,475	29,718
JOHNSON & JOHNSON	12,353	18,776
MASTERCARD INC	15,511	27,570
MICROSOFT CORP	25,518	37,672
ORACLE CORPORATION	9,611	21,617
PEPSICO INC	19,578	34,752
PFIZER INC	34,277	37,859
PRAXAIR INC	8,965	30,817
PROCTER & GAMBLE CO	11,678	17,910
QUALCOM INC	4,100	19,305
STATE STR CORP	10,702	22,751
TARGET CORPORATION	13,699	26,320
UNITED PARCEL SERVICE INC CL B	14,878	20,491
UNITED TECHNOLOGIES CORP	14,463	36,188
VERIZON COMMUNICATIONS	17,080	31,204
WAL MART STORES INC	10,677	15,108
WELLS FARGO & CO	20,212	34,277
3M CO	10,205	20,336
SCHLUMBERGER LTD	17,403	37,396
NUVEEN REAL ESTATE	228,060	274,367
ISHARES MSCI EMERGING MKTS IND		
LAUDUS INTL MRKMASTERS INV FD	398,452	495,838

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MIDCAP SPDR TRUST SER I		
ABBOTT LABS		
GOOGLE INC CL A	13,674	42,587
J P MORGAN CHASE & CO	29,485	43,217
ISHARES S&P PREF STK INDX FD	134,369	131,667
MCDONALDS CORP	18,646	31,535
BRISTOL MYERS SQUIBB CO		
DISNEY WALT CO	14,326	25,365
FREEPORT MCMORAN COPPER GOLD		
GENERAL MILLS INC	14,203	16,720
STARBUCKS	15,863	23,517
IPATH DJ UBS COMMUNITY	145,478	129,287
ISHARES BARCLAYS TIPS BD ETF	118,541	111,878
SCOUT INTERNATIONAL FD	425,638	498,926
AMERICAN TOWER CORP	14,311	15,565
CAPITAL ONE FINANCIAL CORP		
CHEVERON CORPORATION	17,867	21,360
CITIGROUP INC	20,493	26,368
EMC CORPORATION	13,901	13,556
EXPRESS SCRIPTS INC	13,594	17,490
FIFTH THIRD BANCORP		
GILEAD SCIENCES INC	14,220	24,783
NATIONAL OILWELL VARCO INC		
OCCIDENTAL PETRO CORP	13,622	13,314
PGE CORP	17,348	15,911
PRUDENTIAL FINANCIAL INC	14,141	21,118
ACE LTD	15,044	24,226
SPDR DJ WILSHIRE INTERNATIONAL	171,667	181,568
TFS MARKET NEUTRAL FUND		
BAXTER INTL INC	14,131	18,083

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BOEING CO	18,578	33,440
CF INDUSTRIES HOLDINGS		
CVS CAREMARK CORP	14,276	22,330
DOLLAR TREE INC		
EMERSON ELEC CO	11,083	17,405
INTERNATION BUSINESS MACHINES	14,326	14,443
LSI CORPORATION		
NIKE INC		
PIONEER NAT RES CO		
ACCENTURE PLC	14,962	18,911
COVIDIEN PLC	13,062	18,728
DRIEHAUS ACTIVE INC FD		
OPPENHEIMER SR FLOA RATE	111,777	114,604
PYXIS LONG SHOR EQUITY Z		
ROWE T PRICE MID-CAP GROWTH		
ROWE T PRICE MID-CAP VALUE		
SPDR GOLD TRUST	46,246	33,675
T ROWE PRICE SC	133,153	168,942
AGILENT TECHNOLOGIES INC	14,339	15,155
BLACKROCK INC	14,117	15,824
DOW CHEM CO	14,141	15,984
INTERNATIONAL PAPER CO	13,971	15,199
LOWES CO INC	14,279	17,343
MCKESSON CORPORATION	10,465	16,140
MERCK AND CO INC	12,087	14,765
MOHAWK INDs INC	14,342	19,357
NRG ENERGY INC	14,201	14,504
ROCKWELL AUTOMATION INC	14,487	15,361
SLM CORP	13,971	17,345
ROYAL CARIBBEAN CRUISES LTD	14,416	15,649

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABERDEEN FDS EMRGN MKT	337,330	311,830
LOOMIS SAYLES STRATEGIC ALPHA	119,380	114,788
ROBECO BOSTON PARTNERS L S RSR	215,035	233,607
T ROWE PRICE MID CAP GROWTH	157,777	195,633
T ROWE PRICE MID CAP VALUE	163,887	197,236

TY 2013 Investments Government Obligations Schedule

Name: R B & PEARL P RICHARDSON TRUST 50511690

EIN: 81-6010500

US Government Securities - End of

Year Book Value: 139,631

US Government Securities - End of

Year Fair Market Value: 141,452

State & Local Government

**Securities - End of Year Book
Value:**

State & Local Government

**Securities - End of Year Fair
Market Value:**

TY 2013 Taxes Schedule

Name: R B & PEARL P RICHARDSON TRUST 50511690**EIN:** 81-6010500

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	2,582	0		0
FEDERAL ESTIMATES - PRINCIPAL	4,180	0		0
FOREIGN TAXES ON QUALIFIED FOR	2,391	2,391		0
FOREIGN TAXES ON NONQUALIFIED	273	273		0