Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter Social Security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

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

ELIZABETH MCEACHERN FOUNDATION
C/O MORGAN STANLEY
800 NEWPORT CENTER DRIVE, SUITE 700
NEWPORT BEACH, CA 92660

A Employer identification number 91-1918532

B Telephone number (see the instructions) 949-760-2482

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 364,712.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	11,251.	11,251.	11,251.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	15,699.			
	b Gross sales price for all assets on line 6a 273,544.				
	7 Capital gain net income (from Part IV, line 2)		15,699.		
	8 Net short-term capital gain			872.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	26,950.	26,950.	12,123.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	4,329.	3,246.		1,083.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	4,015.	3,213.		802.
	c Other prof fees (attach sch) SEE ST 2	1,265.	949.		316.
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	581.	81.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	40.	30.		10.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,230.	7,519.		2,211.
	25 Contributions, gifts, grants paid PART XV	21,050.			21,050.
	26 **Total expenses and disbursements.** Add lines 24 and 25	31,280.	7,519.	0.	23,261.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-4,330.			
	b **Net investment income** (if negative, enter -0-)		19,431.		
	c **Adjusted net income** (if negative, enter -0-)			12,123.	

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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	11,132.	30,735.	30,735.
	2	Savings and temporary cash investments			
	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 sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment· basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	346,206.	322,679.	333,977.
	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)	357,338.	353,414.	364,712.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	357,338.	353,414.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	357,338.	353,414.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	357,338.	353,414.	

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	357,338.
2	Enter amount from Part I, line 27a	2	-4,330.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	406.
4	Add lines 1, 2, and 3	4	353,414.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	353,414.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED MORGAN STANLEY STATEMENT	P	VARIOUS	VARIOUS
b	SEE ATTACHED MORGAN STANLEY STATEMENT	P	VARIOUS	VARIOUS
c	FROM PARTNERSHIP K-1	P	VARIOUS	VARIOUS
d	FROM PARTNERSHIP K-1	P	VARIOUS	VARIOUS
e	CAPITAL GAIN DIVIDENDS			

	(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	35,723.		34,734.	989.
b	235,864.		222,822.	13,042.
c			117.	-117.
d			172.	-172.
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				989.
b				13,042.
c				-117.
d				-172.
e				1,957.

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	15,699.
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	872.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012	24,747.	368,308.	0.067191
2011	22,674.	390,750.	0.058027
2010	16,082.	381,344.	0.042172
2009	19,053.	355,098.	0.053656
2008	23,344.	406,484.	0.057429

2	**Total** of line 1, column (d)	2	0.278475
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	0.055695
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	368,482.
5	Multiply line 4 by line 3	5	20,523.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	194.
7	Add lines 5 and 6	7	20,717.
8	Enter qualifying distributions from Part XII, line 4	8	23,261.

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 instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary — see instrs)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b	1	194.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	194.
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	194.
6	Credits/Payments		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — 6a: 1,460.		
b	Exempt foreign organizations — tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,460.
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** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	1,266.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ► 1,266. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► WA			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ► N/A

14 The books are in care of ► MORGAN STANLEY Telephone no ► 949-760-2482

Located at ► 800 NEWPORT CENTER DR, #700 NEWPORT BEACH CA ZIP + 4 ► 92660

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1 b		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?	1 c		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 ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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
MORGAN STANLEY 800 NEWPORT CENTER DR, STE 700 NEWPORT BEACH, CA 92660	AGENT 1.00	4,329.	0.	0.
ELIZABETH MCEACHERN MILLER 920 FEDERAL AVENUE E SEATTLE, WA 98101	DIRECTOR 1.00	0.	0.	0.
CLINT MILLER 920 FEDERAL AVENUE E SEATTLE, WA 98101	SECRETARY 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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	364,743.
b	Average of monthly cash balances	1b	9,350.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	374,093.
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	374,093.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	5,611.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	368,482.
6	**Minimum investment return.** Enter 5% of line 5	6	18,424.

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	18,424.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 194.		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	194.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	18,230.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,230.
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	18,230.

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	23,261.
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	23,261.
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	194.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,067.

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				18,230.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008 — 2,504.				
b From 2009 — 1,474.				
c From 2010				
d From 2011 — 3,398.				
e From 2012 — 6,712.				
f **Total** of lines 3a through e	14,088.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► $ 23,261.				
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				18,230.
e Remaining amount distributed out of corpus	5,031.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	19,119.			
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)	2,504.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	16,615.			
10 Analysis of line 9				
a Excess from 2009 — 1,474.				
b Excess from 2010				
c Excess from 2011 — 3,398.				
d Excess from 2012 — 6,712.				
e Excess from 2013 — 5,031.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XVI 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*				
SEE STATEMENT 7				
Total			► 3a	21,050.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
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	11,251.	
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	15,699.	
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)				26,950.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 26,950.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a 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
N/A		

Sign Here

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

Elizabeth Miller — Signature of officer or trustee | 8/28/14 — Date | DIRECTOR — 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL KLARIN	Michael Klarin	8/19/14		P00011751
Firm's name ► KLARIN & ASSOCIATES CPAS INC			Firm's EIN ► 33-0755950	
Firm's address ► 3300 IRVINE AVE. SUITE 105 NEWPORT BEACH, CA 92660			Phone no (949) 833-1171	

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	$ 4,015.	$ 3,213.		$ 802.
TOTAL	$ 4,015.	$ 3,213.	$ 0.	$ 802.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 1,265.	$ 949.		$ 316.
TOTAL	$ 1,265.	$ 949.	$ 0.	$ 316.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	$ 500.			
FOREIGN TAXES PAID	81.	$ 81.		
TOTAL	$ 581.	$ 81.	$ 0.	$ 0.

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARTNERSHIP EXPENSE	$ 30.	$ 30.		
WASHINGTON FILING FEES	10.			$ 10.
TOTAL	$ 40.	$ 30.	$ 0.	$ 10.

STATEMENT 5
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

PRIOR PERIOD BALANCE SHEET ADJUSTMENT	$ 406.
TOTAL	$ 406.

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	NOT APPLICABLE
NAME:	
CARE OF:	
STREET ADDRESS:	
CITY, STATE, ZIP CODE:	
TELEPHONE:	
E-MAIL ADDRESS:	
FORM AND CONTENT:	NOT APPLICABLE
SUBMISSION DEADLINES:	NOT APPLICABLE
RESTRICTIONS ON AWARDS:	NOT APPLICABLE

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
CENTER OF CULTURAL LEADERSHIP PO BOX 415 MOUNT HERMON, CA 95041	NONE	PUBLIC	OPERATIONAL	$ 10,151.
GRACE SEATTLE CHURCH 1406 10TH AVENUE, SUITE 102 SEATTLE, WA 98122	NONE	PUBLIC	OPERATIONAL	3,440.
ENGLISH SPEAKING UNION 144 EAST 39TH STREET NEW YORK, NY 10016	NONE	PUBLIC	OPERATIONAL	1,365.
PUGET SOUND MARITIME HISTORICAL SOCIETY PO BOX 9731 SEATTLE, WA 98109	NONE	PUBLIC	OPERATIONAL	230.
ALLIANCE DEFENSE FUND 15100 NORTH 90TH STREET SCOTTSDALE, AZ 85260	NONE	PUBLIC	OPERATIONAL	2,700.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MUSEUM OF HISTORY AND INDUSTRY 2700 24TH AVENUE EAST SEATTLE, WA 98112	NONE	PUBLIC	OPERATIONAL	$ 60.
SACRED MUSIC FOUNDATION 4957 LAKEMONT BLVD. SE, C4-247 BELLEVUE, WA 98006	NONE	PUBLIC	OPERATIONAL	182.
WASHINGTON STATE ACADEMY OF SCIENCES 410 11TH AVENUE, SUITE 205 OLYMPIA, WA 98501	NONE	PUBLIC	OPERATIONAL	15.
SHAWNIGAN LAKE SCHOOL 1975 RENFREW RD SHAWNIGAN LAKE, BC V0R 2W1 CANADA	NONE	PUBLIC	OPERATIONAL	500.
BOOK-IT REPERTORY THEATRE 305 HARRISON ST SEATTLE, WA 98109	NONE	PUBLIC	OPERATIONAL	204.
KCTS 9 TELEVISION 401 MERCER STREET SEATTLE, WA 98109	NONE	PUBLIC	OPERATIONAL	153.
THE CULTURAL LANDSCAPE FOUNDATION 1711 CONNECTICUT AVENUE NW, STE 200 WASHINGTON, DC 20009	NONE	PUBLIC	OPERATIONAL	2,000.
VASHON-MAURY ISLAND HERITAGE ASSOCIATION 10105 BANK ROAD SW VASHON ISLAND, WA 98070	NONE	PUBLIC	OPERATIONAL	50.
			TOTAL	$ 21,050.

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

ELIZABETH MCEACHERN FOUNDATION
C/O ELIZABETH MCEACHERN MILLER &
CLINTON MAX MILLER
920 FEDERAL AVENUE E
SEATTLE WA 98102-4531

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number. 91-1918532
Account Number: 253 047533 033

Customer Service: 866-324-6088

This information is NOT being furnished to the Internal Revenue Service. It is provided to you for informational purposes only.

1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Covered Securities (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
ABBOTT LABORATORIES	CUSIP: 002824100		Symbol (Box 1d): ABT						
	111 000	03/30/12	01/16/13	$3,630.83	$3,256.90	$0 00	$373 93	$0 00	
KINDER MORGAN MGMT LLC	CUSIP: 49455U100		Symbol (Box 1d): KMR						
	0 256	03/30/12	02/14/13	$20 99	$17 96	$0 00	$3 03	$0 00	
L BRANDS INC COM	CUSIP: 501797104		Symbol (Box 1d): LB						
	72 000	05/09/13	09/06/13	$4,087.29	$3,765.71	$0 00	$321.58	$0 00	
LEGG MASON BW GLB OPP BD INST	CUSIP: 524686334		Symbol (Box 1d): GOBIX						
	1,278.639	06/14/13	07/30/13	$14,001 10	$14,661 73	$0 00	($660 63)	$0 00	
LORD ABBETT INCOME F	CUSIP: 543916365		Symbol (Box 1d): LAUFX						
	1,453.846	10/28/13	12/05/13	$4,158 00	$4,201 61	$0 00	($43 61)	$0 00	
LORD ABBETT SHT DURATION INC F	CUSIP: 543916464		Symbol (Box 1d): LDLFX						
	504 825	08/14/13	12/05/13	$2,302 00	$2,302.00	$0.00	$0 00	$0.00	
STAPLES INC	CUSIP: 855030102		Symbol (Box 1d): SPLS						
	132 000	02/25/13	12/16/13	$2,033.68	$1,797.86	$0.00	$235 82	$0.00	
	88.000	02/25/13	12/18/13	$1,359.48	$1,198.58	$0.00	$160.90	$0.00	
Security Subtotal	220.000			$3,393.16	$2,996.44	$0.00	$396.72	$0.00	
Total Short Term Covered Securities				**$31,593.37**	**$31,202.35**	**$0.00**	**$391.02**	**$0.00**	

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

110724 MS13OA01 680146

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

ELIZABETH MCEACHERN FOUNDATION
C/O ELIZABETH MCEACHERN MILLER &
CLINTON MAX MILLER
920 FEDERAL AVENUE E
SEATTLE WA 98102-4531

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number. 91-1918532
Account Number. 253 047533 033

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Short Term - Noncovered Securities # (Consider Box 6a (Noncovered Security) as being checked for this section These transactions should be reported on Form 8949 Part I with box B checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
ABBVIE INC COM	CUSIP: 00287Y109		Symbol (Box 1d): ABBV						
	111 000	03/30/12	02/27/13	$4,071 65	$3,531 85	$0 00	$539 80	$0 00	
SPDR GOLD TR GOLD SHS	CUSIP: 78463V107		Symbol (Box 1d):						
	0 000		01/07/13	$4.73	$0 00	$0 00	$0 00	$0 00	CT
	0 000		02/21/13	$4 88	$0 00	$0 00	$0 00	$0 00	CT
	0.000		03/12/13	$4.75	$0.00	$0 00	$0.00	$0 00	CT
	0 000		04/09/13	$4 86	$0 00	$0 00	$0 00	$0 00	CT
	0 000		05/10/13	$5.02	$0 00	$0 00	$0 00	$0 00	CT
	0 000		06/17/13	$4.39	$0 00	$0 00	$0 00	$0 00	CT
	0 000		07/10/13	$5 18	$0 00	$0 00	$0 00	$0 00	CT
	0 000		08/15/13	$4 77	$0.00	$0 00	$0 00	$0 00	CT
	0.000		09/19/13	$5 06	$0 00	$0 00	$0.00	$0 00	CT
	0 000		10/14/13	$5.20	$0.00	$0.00	$0 00	$0 00	CT
	0 000		11/13/13	$4.66	$0 00	$0 00	$0 00	$0 00	CT
	0 000		12/17/13	$4.48	$0 00	$0.00	$0.00	$0.00	CT
Security Subtotal	0.000			$57.98	$0.00	$0.00	$0.00	$0.00	
Total Short Term Noncovered Securities				**$4,129.63**	**$3,531.85**	**$0.00**	**$539.80**	**$0.00**	
Total Short Term Covered and Noncovered Securities				**$35,723.00**	**$34,734.20**	**$0.00**	**$930.82**	**$0.00**	

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any disallowed loss resulting from a wash sale will not be reported to the IRS.

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS — OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities
(Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
AMERICAN WATER WORKS CO	**CUSIP:** 030420103	**Symbol (Box 1d):** AWK							
	35 000	03/30/12	12/05/13	$1,443.37	$1,192 03	$0 00	$251 34	$0 00	
AT&T INC	**CUSIP:** 00206R102	**Symbol (Box 1d):** T							
	24 000	03/30/12	12/10/13	$827.52	$749 93	$0 00	$77.59	$0 00	
BAXTER INTL INC	**CUSIP:** 071813109	**Symbol (Box 1d):** BAX							
	11.000	07/27/12	12/10/13	$740.94	$656.09	$0 00	$84.85	$0 00	
BLACKROCK LOW DUR BD INV INST	**CUSIP:** 091928283	**Symbol (Box 1d):** BFMSX							
	7,549 635	03/30/12	08/14/13	$73,306 96	$73,173 64	$0 00	$133 32	$0 00	
CA INCORPORATED	**CUSIP:** 12673P105	**Symbol (Box 1d):** CA							
	29 000	05/23/12	12/05/13	$943 64	$728 67	$0 00	$214 97	$0 00	
CINCINNATI FINANCIAL OHIO	**CUSIP:** 172062101	**Symbol (Box 1d):** CINF							
	85 000	03/30/12	05/16/13	$4,227.03	$2,947 42	$0 00	$1,279 61	$0 00	
DONNELLEY R R & SONS CO	**CUSIP:** 257867101	**Symbol (Box 1d):** RRD							
	207.000	03/30/12	11/27/13	$3,750.36	$2,586.84	$0.00	$1,163 52	$0.00	
ELI LILLY & CO	**CUSIP:** 532457108	**Symbol (Box 1d):** LLY							
	37 000	03/30/12	09/24/13	$1,947 82	$1,490 96	$0 00	$456 86	$0 00	
	29.000	03/30/12	10/14/13	$1,414.60	$1,168.59	$0.00	$246.01	$0.00	
Security Subtotal	**66.000**			**$3,362.42**	**$2,659.55**	**$0.00**	**$702.87**	**$0.00**	
GENERAL ELECTRIC CO	**CUSIP:** 369604103	**Symbol (Box 1d):** GE							
	45 000	03/30/12	12/05/13	$1,189 77	$904 78	$0 00	$284 99	$0 00	

CONTINUED ON NEXT PAGE

Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) **OMB NO. 1545-0715**

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Continued) (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
GLAXOSMITHKLINE PLC ADS	**CUSIP:** 37733W105	**Symbol (Box 1d):** GSK							
	23 000	03/30/12	12/05/13	$1,199 65	$1,033 52	$0.00	$166 13	$0 00	
H J HEINZ CO	**CUSIP:** 423074103	**Symbol (Box 1d):**							
	49 000	03/30/12	04/24/13	$3,547 52	$2,630 13	$0 00	$917 39	$0 00	
HOSPITALITY PPTYS TR COM SBI	**CUSIP:** 44106M102	**Symbol (Box 1d):** HPT							
	35 000	03/30/12	12/10/13	$944.98	$927 91	$0 00	$17 07	$0 00	
ING GLOBAL REAL ESTATE FD I	**CUSIP:** 44980Q302	**Symbol (Box 1d):** IGLIX							
	769 286	03/30/12	08/05/13	$14,085.63	$12,924 00	$0 00	$1,161 63	$0 00	
INTEL CORP	**CUSIP:** 458140100	**Symbol (Box 1d):** INTC							
	27 000	03/30/12	12/05/13	$651.49	$762 11	$0 00	($110.62)	$0.00	
INTERNATIONAL PAPER CO	**CUSIP:** 460146103	**Symbol (Box 1d):** IP							
	23.000	03/30/12	12/05/13	$1,055.45	$808 82	$0.00	$246.63	$0 00	
IVY GLOBAL NATURAL RESOURCES I	**CUSIP:** 465899508	**Symbol (Box 1d):** IGNIX							
	607 036	03/30/12	08/05/13	$10,659 55	$11,041 98	$0 00	($382 43)	$0 00	
JOHNSON & JOHNSON	**CUSIP:** 478160104	**Symbol (Box 1d):** JNJ							
	12 000	03/30/12	12/05/13	$1,113 82	$793 99	$0.00	$319.83	$0 00	
KINDER MORGAN MGMT LLC	**CUSIP:** 49455U100	**Symbol (Box 1d):** KMR							
	0 156	03/30/12	05/15/13	$13.45	$10.78	$0 00	$2 67	$0 00	
	0 324	03/30/12	08/14/13	$25 68	$22 05	$0 00	$3 63	$0 00	

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

ELIZABETH MCEACHERN FOUNDATION
C/O ELIZABETH MCEACHERN MILLER &
CLINTON MAX MILLER
920 FEDERAL AVENUE E
SEATTLE WA 98102-4531

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number. 91-1918532
Account Number: 253 047533 033

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Continued) (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
KINDER MORGAN MGMT LLC	0 642	03/30/12	11/14/13	$48.24	$42 93	$0 00	$5 31	$0 00	
	31.000	03/30/12	12/05/13	$2,285.90	$2,073.07	$0.00	$212.83	$0.00	
Security Subtotal	**32.122**			**$2,373.27**	**$2,148.83**	**$0.00**	**$224.44**	**$0.00**	
MAXIM INTEGRATED PRODUCTS INC	**CUSIP:** 57772K101	**Symbol (Box 1d):** MXIM							
	26 000	03/30/12	12/10/13	$735.00	$745 57	$0 00	($10.57)	$0 00	
MERCK & CO INC NEW COM	**CUSIP:** 58933Y105	**Symbol (Box 1d):** MRK							
	19 000	03/30/12	12/05/13	$928.70	$726 75	$0 00	$201 95	$0 00	
MICROCHIP TECHNOLOGY INC	**CUSIP:** 595017104	**Symbol (Box 1d):** MCHP							
	20 000	03/30/12	12/10/13	$858 58	$696 97	$0 00	$161 61	$0 00	
NATL GRID TRANSCO PLC ADS	**CUSIP:** 636274300	**Symbol (Box 1d):** NGG							
	45 000	03/30/12	05/21/13	$2,862.45	$2,273.00	$0 00	$589 45	$0 00	
NISOURCE INC	**CUSIP:** 65473P105	**Symbol (Box 1d):** NI							
	94 000	03/30/12	05/09/13	$2,732 99	$2,297 96	$0 00	$435 03	$0 00	
	57.000	03/30/12	12/05/13	$1,790.90	$1,393.44	$0.00	$397.46	$0.00	
Security Subtotal	**151.000**			**$4,523.89**	**$3,691.40**	**$0.00**	**$832.49**	**$0.00**	
ONEOK INC NEW	**CUSIP:** 682680103	**Symbol (Box 1d):** OKE							
	27 000	03/30/12	12/05/13	$1,597 56	$1,106 03	$0 00	$491 53	$0 00	
PFIZER INC	**CUSIP:** 717081103	**Symbol (Box 1d):** PFE							
	28.000	03/30/12	12/10/13	$878.34	$632.69	$0 00	$245 65	$0.00	
PUTNAM GLB INCOME TR Y	**CUSIP:** 74677Q604	**Symbol (Box 1d):** PGGYX							
	1,099.039	03/30/12	06/14/13	$14,001.76	$13,685 09	$0 00	$316.67	$0 00	

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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SEATTLE WA 98102-4531

Morgan Stanley Smith Barney Holdings LLC
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Taxpayer ID Number 91-1918532
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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Continued) (Consider Box 6b (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
PUTNAM INCOME Y	**CUSIP:** 746792407		**Symbol (Box 1d):** PNCYX						
	10,124.673	03/30/12	10/28/13	$73,910 11	$70,163 98	$0 00	$3,746 13	$0 00	
SEADRILL LTD	**CUSIP:** G7945E105		**Symbol (Box 1d):** SDRL						
	31.000	03/30/12	12/05/13	$1,301 66	$1,166 16	$0 00	$135 50	$0 00	
SPECTRA ENERGY CORP COM	**CUSIP:** 847560109		**Symbol (Box 1d):** SE						
	37.000	03/30/12	12/05/13	$1,233.92	$1,170.21	$0 00	$63 71	$0 00	
STATOIL ASA ADR	**CUSIP:** 85771P102		**Symbol (Box 1d):** STO						
	150.000	03/30/12	05/09/13	$3,591 66	$4,066 20	$0 00	($474 54)	$0 00	
VALLEY NATL BANCORP	**CUSIP:** 919794107		**Symbol (Box 1d):** VLY						
	153.000	03/30/12	05/09/13	$1,389.52	$1,888.17	$0.00	($498.65)	$0 00	
VODAFONE GP PLC ADS NEW	**CUSIP:** 92857W209		**Symbol (Box 1d):** VOD						
	27 000	03/30/12	12/05/13	$991 69	$747 63	$0.00	$244.06	$0 00	

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Morgan Stanley

Corporate Tax Statement
Tax Year 2013

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc.

Long Term - Covered Securities (Continued)

(Consider Box 6b (Basis Reported to IRS) as being checked for this section. These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 8)	QUANTITY (Box 1e)	DATE ACQUIRED (Box 1b)	DATE OF SALE (Box 1a)	SALES PRICE (Box 2a)	ADJUSTED COST OR OTHER BASIS (Box 3)	WASH SALE LOSS DISALLOWED (Box 5)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)	NOTES
WILLIAMS CO INC	CUSIP: 969457100		Symbol (Box 1d): WMB						
	45 000	03/30/12	12/05/13	$1,635.72	$1,391.83	$0.00	$243 89	$0 00	
Total Long Term Covered Securities				**$235,863.93**	**$222,821.92**	**$0.00**	**$13,042.01**	**$0.00**	
Total Short and Long Term, Covered and Noncovered Securities				**$271,586.93**	**$257,556.12**	**$0.00**	**$13,972.83**	**$0.00**	

Form 1099-B Total Reportable Amounts

Total Sales Price (Box 2a)	**$271,586.93**				
Total Cost or Other Basis (Box 3)		**$254,024.27**			
Total Wash Sale Loss Disallowed (Box 5)			**$0.00**		
Total Fed Tax Withheld (Box 4)					**$0.00**

CT The proceeds amount is the sales price of the bullion sold by the Trust to pay investment expenses. Proceeds from the sale of bullion are reported on Form 1099-B.

110724 MS13OA01 680150

Account Detail

Select UMA Active Assets Account
253-047533-033

ELIZABETH MCEACHERN FOUNDATION
C/O ELIZABETH MCEACHERN MILLER &

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	163 000		4,512.52	**6,407.53**	1,499 00 LT 396 01 ST	259 17	4 04
Share Price. $39 310, Next Dividend Payable 02/05/14								
WILLIAMS CO INC (WMB)	3/30/12	118 000	30 930	3,649 68	4,551 26	901 58 LT		
	12/18/12	35.000	32.361	1,132.65	1,349.95	217 30 LT		
	Total	153.000		4,782.33	**5,901.21**	1,118.88 LT	232.56	3.94
Share Price· $38 570, Next Dividend Payable 03/2014								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
STOCKS	**38.5%**	**$113,463.51**	**$132,660.98**	**$18,425.01 LT** **$772.45 ST**	**$4,958.07** **$0.00**	**3.74%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Consulting Group Investment Advisor Research (CG IAR) status codes (FL, AL or NL) may be shown for certain exchange-traded funds Please refer to "CG IAR Statuses in Investment Advisory Programs" in the quarter-end statement (or your first statement, if you have not yet received a statement at the quarter-end) for a description of these status codes All status codes represent the opinions of CG IAR and are not representations or guarantees of performance

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
POWERSHARES DB COMM TRK INC (DBC)	8/5/13	415 000	$25.800	$10,707.00	**$10,648.90**	$(58.10) ST	—	—
Share Price· $25.660, CG IAR Status AL								
SPDR GOLD TR GOLD SHS (GLD)	3/30/12	90.000	161 742	14,556.82	10,450 80	(4,106.02) LT		
	6/21/13	18.000	125.270	2,254 86	2,090.16	(164.70) ST		
	Total	108 000		16,811 68	**12,540.96**	(4,106.02) LT (164.70) ST	—	—
Share Price $116 120; CG IAR Status: AL								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**6.7%**	**$27,518.68**	**$23,189.86**	**$(4,106.02) LT** **(222.80) ST**	**$0.00** **$0.00**	**—**

Account Detail [redacted] Select UMA Active Assets Account 253-047533-033 ELIZABETH MCEACHERN FOUNDATION C/O ELIZABETH MCEACHERN MILLER &

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to the following investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes
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Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DWS RREEF REAL ESTATE SEC S (RRREX)	8/5/13	648.520	$21.970	$14,247.98	**$12,736.93**	$(1,511 05) ST	$250 00	1 96
Total Purchases vs Market Value				14,247.98	12,736.93			
Cumulative Cash Distributions					932 95			
Net Value Increase/(Decrease)					(578 10)			
Share Price $19.640, Dividend Cash, Capital Gains Cash								
ING GLOBAL BOND I (IGBIX)	7/30/13	1,314.232	10.750	14,127 99	**14,206.85**	78 86 ST	607 00	4 27
Total Purchases vs Market Value				14,127.99	14,206.85			
Cumulative Cash Distributions					248 66			
Net Value Increase/(Decrease)					327 52			
Share Price $10 810, CG IAR Status AL, Dividend Cash, Capital Gains Cash								
LORD ABBETT INCOME F (LAUFX)	10/28/13	24,895.285	2.890	71,947 38	**70,204.70**	(1,742 68) ST	3,635 00	5 17
Total Purchases vs Market Value				71,947.38	70,204 70			
Cumulative Cash Distributions					1,443 77			
Net Value Increase/(Decrease)					(298.91)			
Share Price $2 820, Dividend Cash, Capital Gains Cash								
LORD ABBETT SHT DURATION INC F (LDLFX)	8/14/13	15,614.471	4.560	71,201.99	**71,045.84**	(156 15) ST	2,701 00	3 80
Total Purchases vs Market Value				71,201 99	71,045 84			
Cumulative Cash Distributions					878 68			
Net Value Increase/(Decrease)					722 53			
Share Price. $4.550, Dividend Cash, Capital Gains Cash								
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	3/30/12	1,040.029	9 780	10,171.48	**9,932.28**	(239 20) LT	109 00	1 09
Total Purchases vs Market Value				10,171.48	9,932 28			
Cumulative Cash Distributions					235.59			
Net Value Increase/(Decrease)					(3 61)			
Share Price $9.550, CG IAR Status FL, Dividend Cash, Capital Gains Cash								

Account Detail

Select UMA Active Assets Account 253-047533-033
ELIZABETH MCEACHERN FOUNDATION C/O ELIZABETH MCEACHERN MILLER &

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUTUAL FUNDS	51.7%	$181,696.82	$178,126.60	$(239.20) LT $(3,331.02) ST	$7,302.00 $0.00	4.10%

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Expanded Disclosures

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$322,679.01	$344,477.39	$14,079.79 LT $(2,781.37) ST	$12,265.07 $0.00	3.56%

TOTAL VALUE (includes accrued interest) $344,477.39

CASH <10,500>
333,977

R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/29	11/29	Dividend	LORD ABBETT INCOME F DIV PAYMENT				$318.25
11/29	11/29	Dividend	LORD ABBETT SHT DURATION INC F DIV PAYMENT				225 81
12/1	12/1	Qualified Dividend	INTEL CORP				63 00
12/2	12/2	Qualified Dividend	DONNELLEY R R & SONS CO				53.82
12/2	12/2	Qualified Dividend	AMERICAN WATER WORKS CO				43 40
12/3	12/3	Dividend	ING GLOBAL BOND I				49 02
12/3	12/3	Qualified Dividend	PFIZER INC				28 32
12/4	12/4	Cash Transfer	FUNDS TRANSFERRED	CONFIRMATION # 15174690 TO 253-048662			(4,015.00)
12/5	12/5	Qualified Dividend	MICROCHIP TECHNOLOGY INC				34 74
12/5	12/5	Qualified Dividend	MAXIM INTEGRATED PRODUCTS INC				27 04
12/5	12/10	Sold	LORD ABBETT INCOME F	CONFIRM NBR	1,453 846	2 8600	4,158 00
12/5	12/10	Sold	LORD ABBETT SHT DURATION INC F	CONFIRM NBR	504 825	4.5600	2,302 00
12/5	12/10	Sold	KINDER MORGAN MGMT LLC	ACTED AS AGENT	31 000	73 7400	2,285 90
12/5	12/10	Sold	NISOURCE INC	ACTED AS AGENT	57.000	31 4200	1,790 90
12/5	12/10	Sold	WILLIAMS CO INC	ACTED AS AGENT	45.000	36.3500	1,635 72
12/5	12/10	Sold	ONEOK INC NEW	ACTED AS AGENT	27 000	59 1700	1,597 56
12/5	12/10	Sold	AMERICAN WATER WORKS CO	ACTED AS AGENT	35 000	41 2400	1,443 37
12/5	12/10	Sold	SEADRILL LTD	ACTED AS AGENT	31 000	41 9900	1,301 66