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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2013 or tax year beginning 4/1/2013, and ending 3/31/2014

Name of foundation CHARLES A AND LEONA K GRUBER FND		A Employer identification number 23-2003708
Number and street (or P O box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N A. Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041		B Telephone number (see instructions) (888) 730-4933
City or town Winston Salem	State NC	ZIP code 27101-3818
Foreign country name Foreign province/state/county Foreign postal code		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 483,717	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <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	9,425	9,218		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,274			
	b Gross sales price for all assets on line 6a 149,067				
	7 Capital gain net income (from Part IV, line 2)		10,274		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	19,699	19,492	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,346	5,510		1,836
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,625			2,625
	b Accounting fees (attach schedule)	600			600
	c Other professional fees (attach schedule)	278			278
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	183	134		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	70			70
	24 Total operating and administrative expenses. Add lines 13 through 23	11,102	5,644	0	5,409
	25 Contributions, gifts, grants paid	19,000			19,000
26 Total expenses and disbursements. Add lines 24 and 25	30,102	5,644	0	24,409	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-10,403				
b Net investment income (if negative, enter -0-)		13,848			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	25,417	23,467	23,467
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	416,102	407,742	460,250
	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)	441,519	431,209	483,717
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	441,519	431,209	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	441,519	431,209	
	31 Total liabilities and net assets/fund balances (see instructions)	441,519	431,209	

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	441,519
2 Enter amount from Part I, line 27a	2	-10,403
3 Other increases not included in line 2 (itemize) ▶ <u>MUTUAL FUND TIMING DIFFERENCE</u>	3	261
4 Add lines 1, 2, and 3	4	431,377
5 Decreases not included in line 2 (itemize) ▶ <u>PY RETURN OF CAPITAL ADJUSTMENT</u>	5	168
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	431,209

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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))
a			0
b			0
c			0
d			0
e			0

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	10,274
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No

(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	2,559	444,846	0.005753
2011	21,750	446,261	0.048738
2010	21,674	441,283	0.049116
2009	20,688	405,521	0.051016
2008	20,750	421,185	0.049266

2 Total of line 1, column (d)	2	0.203889
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	0.040778
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	469,755
5 Multiply line 4 by line 3	5	19,156
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	138
7 Add lines 5 and 6	7	19,294
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	24,409

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		138
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		138
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		138
6	Credits/Payments.			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		211
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		211
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		73
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ▶ 73 Refunded ▶	11		0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WELLS FARGO BANK N A Telephone no. ► 888-730-4933 Located at ► 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 ► 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a	During the year did the foundation pay or incur any amount to:			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<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)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<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?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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	N/A

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
Wells Fargo Bank N.A. Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	TRUSTEE 4.00	7,346		

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
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical 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 NONE	
.....	
2	
.....	
All other program-related investments See instructions	
3 NONE	
.....	

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	456,214
b	Average of monthly cash balances	1b	20,695
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	476,909
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	476,909
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,154
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	469,755
6	Minimum investment return. Enter 5% of line 5	6	23,488

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	23,488
2a	Tax on investment income for 2013 from Part VI, line 5	2a	138
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	138
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,350
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,350
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	23,350

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	24,409
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	24,409
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	138
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	24,271

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				23,350
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			20,033	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 24,409				
a Applied to 2012, but not more than line 2a			20,033	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				4,376
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	0			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				18,974
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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 address of the person to whom applications should be addressed:

GRANT ADMINISTRATION ONE WEST FOURTH STREET WINSTON SALEM, NC 27101 (888) 234-1999

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

VISIT: WWW.WELLSFARGO.COM/PRIVATEFOUNDATIONGRANTS

- c** Any submission deadlines:

JANUARY 31ST

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

Qualifying 501(c)(3) organizations are eligible to apply for grants if they meet the purposes of the fdn to which they are applying.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	19,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2013)

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

1		Yes	No
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			X
(2) Other assets			X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization			X
(2) Purchases of assets from a noncharitable exempt organization			X
(3) Rental of facilities, equipment, or other assets			X
(4) Reimbursement arrangements			X
(5) Loans or loan guarantees			X
(6) Performance of services or membership or fundraising solicitations			X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees			X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			


[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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		
	 Signature of officer or trustee	6/12/2014 Date	SVP Wells Fargo Bank N.A. Title
			May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Paid Preparer Use Only	Print/Type preparer's name JOSEPH J. CASTRIANO	Preparer's signature 	Date 6/12/2014	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

PINEBROOK FAMILY SERVICES

Street

402 N FULTON ST

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

THE ARC: LEHIGH & NORTHAMPTON COUNTIES

Street

2289 AVENUE A

City

BETHLEHEM

State

PA

Zip Code

18017

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

CHILDREN'S HOME OF EASTON

Street

2000 S 25TH ST

City

EASTON

State

PA

Zip Code

18042

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

CARL AND EMILY WELLER CENTER FOR HEALTH EDUCATION

Street

1401 N. CEDAR CREST BLVD

City

ALLENTOWN

State

PA

Zip Code

18104

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

BOYS AND GIRLS CLUB OF ALLENTOWN

Street

720 N 6TH ST

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

ALLENTOWN ART MUSEUM

Street

31 N 5TH ST

City

ALLENTOWN

State

PA

Zip Code

18101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

DESALES UNIVERSITY

Street

2755 STATION AVE

City

CENTER VALLEY

State

PA

Zip Code

18034

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

1,000

Name

BIG BROTHERS BIG SISTERS OF THE LEHIGH VALLEY

Street

878 MINESITE ROAD

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

VICTORY HOUSE OF LEHIGH VALLEY

Street

314 FILLMORE ST

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Name

COMMUNITY ACTION COMMITTEE OF LEHIGH VALLEY

Street

1337 E 5TH ST

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

COMMUNITY BIKE WORKS

Street

235 N MADISON ST

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

ST LUKE'S HOSPITAL

Street

801 OSTRUM ST

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

LEHIGH COUNTY SENIOR CITIZENS

Street

1633 ELM ST

City

ALLENTOWN

State

PA

Zip Code

18102

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

MUHLENBERG COLLEGE

Street

2400 W CHEW ST

City

ALLENTOWN

State

PA

Zip Code

18104

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

1,000

Name

LEHIGH VALLEY CHILDREN'S CENTER INC

Street

1501 LEHIGH ST

City

ALLENTOWN

State

PA

Zip Code

18103

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

LEHIGH UNIVERSITY

Street

27 MEMORIAL DR W

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

1,000

Name

SUPPORT OF THE RAISING & BUILDING READERS AND PBS 39

Street

801 E. FIRST STREET

City

BETHLEHEM

State

PA

Zip Code

18015

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV		Long Term CG Distributions		Amount		Totals										Capital Gains/Losses		Cost, Other Basis and Expenses		Gross Sales		Net Gain or Loss	
		Short Term CG Distributions		5,055		Capital Gains/Losses										Other sales		149,067		138,793		10,274	
		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss								
1	X	DODGE & COX INCOME FD CC	256210105			2/11/2013		7/10/2013	6,379	6,588				0	-209								
2	X	DODGE & COX INCOME FD CC	256210105			2/11/2013		1/13/2014	1,896	1,928				0	-32								
3	X	DODGE & COX INCOME FD CC	256210105			2/11/2013		2/3/2014	756	763				0	-7								
4	X	DREYFUS EMG MKT DEBT LQ	261980494			8/12/2011		10/10/2013	128	134				0	-6								
5	X	DREYFUS EMG MKT DEBT LQ	261980494			3/31/2011		10/10/2013	6,830	7,085				0	-255								
6	X	ARTISAN INTERNATIONAL FU	04314H204			10/20/2011		1/13/2014	84	56				0	28								
7	X	ARTISAN INTERNATIONAL FU	04314H204			7/13/2010		1/13/2014	2,432	1,543				0	889								
8	X	ARTISAN MID CAP FUND-INS	04314H600			7/12/2013		10/9/2013	1,314	1,263				0	51								
9	X	ARTISAN MID CAP FUND-INS	04314H600			5/10/2012		10/9/2013	155	124				0	31								
10	X	CREDIT SUISSE COMM RET S	22544R305			3/31/2011		10/9/2013	4,194	5,650				0	-1,456								
11	X	CREDIT SUISSE COMM RET S	22544R305			3/31/2011		2/3/2014	555	759				204	0								
12	X	DIAMOND HILL LONG-SHORT	25264S833			3/31/2011		7/10/2013	3,099	2,532				0	567								
13	X	DIAMOND HILL LONG-SHORT	25264S833			8/10/2012		2/3/2014	459	375				0	84								
14	X	DODGE & COX INT'L STOCK F	256206103			5/10/2012		7/10/2013	1,086	905				0	191								
15	X	DODGE & COX INT'L STOCK F	256206103			7/13/2010		7/10/2013	838	691				0	147								
16	X	DODGE & COX INT'L STOCK F	256206103			7/13/2010		10/9/2013	1,442	1,104				0	338								
17	X	DODGE & COX INT'L STOCK F	256206103			7/13/2010		1/13/2014	1,371	982				0	369								
18	X	AQR MANAGED FUTURES STI	00203H859			7/12/2013		10/9/2013	4,408	4,565				0	-157								
19	X	ARTISAN INTERNATIONAL FU	04314H204			10/20/2011		7/10/2013	2,122	1,589				0	533								
20	X	DRIEHAUS ACTIVE INCOME F	262028855			2/11/2013		1/13/2014	2,408	2,397				0	11								
21	X	DRIEHAUS ACTIVE INCOME F	262028855			7/12/2013		1/13/2014	2,598	2,584				0	14								
22	X	JP MORGAN MID CAP VALUE	339128100			2/11/2013		7/10/2013	562	506				0	56								
23	X	JP MORGAN MID CAP VALUE	339128100			8/12/2011		7/10/2013	271	179				0	92								
24	X	GATEWAY FUND - Y #1986	367829884			8/10/2012		7/10/2013	11,211	10,959				0	252								
25	X	GATEWAY FUND - Y #1986	367829884			2/11/2013		7/10/2013	5,044	4,984				0	60								
26	X	HARBOR CAPITAL APRCION	411511504			2/11/2013		7/10/2013	9,349	8,635				0	714								
27	X	HARBOR CAPITAL APRCION	411511504			8/10/2012		10/9/2013	101	83				0	18								
28	X	HARBOR CAPITAL APRCION	411511504			3/31/2011		10/8/2013	1,524	1,153				0	371								
29	X	HARBOR CAPITAL APRCION	411511504			3/31/2011		1/13/2014	3,018	2,075				0	943								
30	X	ISHARES CORE S & P 500 ETF	464287200			3/29/2011		7/10/2013	9,121	7,273				0	1,848								
31	X	ISHARES CORE S & P 500 ETF	464287200			8/9/2012		1/13/2014	734	562				0	172								
32	X	KALMAR GR W/VAL SM CAP-I	483438305			2/11/2013		1/13/2014	1,306	1,019				0	287								
33	X	KEELEY SMALL CAP VAL FD C	487300808			7/13/2010		1/13/2014	756	400				0	356								
34	X	MFS VALUE FUND-CLASS I #8	552983694			2/11/2013		7/10/2013	3,714	3,352				0	362								
35	X	MFS VALUE FUND-CLASS I #8	552983694			3/31/2011		7/10/2013	3,678	2,940				0	738								
36	X	MFS VALUE FUND-CLASS I #8	552983694			3/31/2011		1/13/2014	1,510	1,114				0	396								
37	X	ASG GLOBAL ALTERNATIVES	638721885			7/12/2013		1/13/2014	1,748	1,782				0	-34								
38	X	OPPENHEIMER DEVELOPING	683974505			3/31/2011		10/9/2013	3,452	3,368				0	84								
39	X	PIMCO TOTAL RET FD-INST #	693390700			8/10/2012		7/10/2013	3,533	3,788				0	-255								
40	X	PIMCO TOTAL RET FD-INST #	693390700			5/10/2012		7/10/2013	2,303	2,428				0	-125								
41	X	PIMCO TOTAL RET FD-INST #	693390700			7/13/2010		1/13/2014	1,445	1,508				0	-63								
42	X	PIMCO TOTAL RET FD-INST #	693390700			1/13/2010		2/3/2014	141	146				0	-5								
43	X	PIMCO TOTAL RET FD-INST #	693390700			5/10/2012		2/3/2014	575	596				0	-21								
44	X	RIDGEMORTH SEIX HY BD-I #	766281645			7/12/2013		1/13/2014	3,545	3,824				0	-79								
45	X	RIDGEMORTH SEIX HY BD-I #	766281645			10/11/2013		1/13/2014	628	841				0	-13								
46	X	RIDGEMORTH SEIX HY BD-I #	766281645			3/31/2011		7/13/2014	7,279	7,457				0	-178								
47	X	RIDGEMORTH SEIX HY BD-I #	766281645			3/31/2011		2/3/2014	8,799	9,060				0	-261								
48	X	RIDGEMORTH SEIX HY BD-I #	766281645			10/20/2011		2/3/2014	2,883	2,750				0	133								
49	X	VANGUARD FTSE EMERGING	922042858			3/29/2011		10/9/2013	3,277	3,843				0	-566								
50	X	VANGUARD FTSE EMERGING	922042858			7/13/2010		1/13/2014	3,777	4,222				0	-445								
51	X	VANGUARD FTSE EMERGING	922042858			3/29/2011		1/13/2014	3,502	4,275				0	-773								
52	X	VANGUARD FTSE EMERGING	922042858			10/9/2013		2/3/2014	662	658				0	4								

Part I, Line 16a (990-PF) - Legal Fees

		2,625	0	0	2,625
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	2,625			2,625

Part I, Line 16b (990-PF) - Accounting Fees

		600	0	0	600
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	600			600

Part I, Line 16c (990-PF) - Other Professional Fees

		278	0	0	278
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	GRANT ADMINISTRATION FEE	278			278

Part I, Line 18 (990-PF) - Taxes

		183	134	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	134	134		
2	ESTIMATED EXCISE PAYMENTS	49			

Part I, Line 23 (990-PF) - Other Expenses

		70	0	0	70
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FILING FEE FOR DISSOLUTION OF CORPORATI	70			70

Amount

5

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	7,346		
7,346										0	0	

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	162
2 First quarter estimated tax payment	8/9/2013	2	49
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	211

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	20,033
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	20,033

Security Type	EIN	CUSIP	Asset Name	FMV	Fed Cost
Savings & Temp Inv	23-2003708	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	20478.66	20478.66
Savings & Temp Inv	23-2003708	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	2988.66	2988.66
			Total Savings & Temp Inv	23467.32	23467.32
Invest - Other	23-2003708	04314H204	ARTISAN INTERNATIONAL FUND #661	21463.98	13794.66
Invest - Other	23-2003708	256210105	DODGE & COX INCOME FD COM #147	30858.38	30139.53
Invest - Other	23-2003708	411511504	HARBOR CAPITAL APRCTION-INST #2012	31350.32	21335.55
Invest - Other	23-2003708	589509108	MERGER FD SH BEN INT #260	13815.49	13742.45
Invest - Other	23-2003708	693390700	PIMCO TOTAL RET FD-INST #35	30788.83	31227.69
Invest - Other	23-2003708	693390882	PIMCO FOREIGN BD FD USD H-INST #103	10722.88	10598.07
Invest - Other	23-2003708	77957P105	T ROWE PRICE SHORT TERM BD FD #55	26284.96	26422.48
Invest - Other	23-2003708	04314H600	ARTISAN MID CAP FUND-INS #1333	19120.5	14812.23
Invest - Other	23-2003708	315920702	FID ADV EMER MKTS INC- CL I #607	7134.54	7092.75
Invest - Other	23-2003708	464287200	ISHARES CORE S & P 500 ETF	8654.44	6342.78
Invest - Other	23-2003708	51855Q655	LAUDUS MONDRIAN INTL FI-INST #2940	10596.3	11278.35
Invest - Other	23-2003708	277923728	EATON VANCE GLOBAL MACRO - I #0088	6978.63	7151.99
Invest - Other	23-2003708	256206103	DODGE & COX INT'L STOCK FD #1048	22330.62	15629.64
Invest - Other	23-2003708	552983694	MFS VALUE FUND-CLASS I #893	21331.98	15370.73
Invest - Other	23-2003708	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	17068.74	17676.52
Invest - Other	23-2003708	262028855	DRIEHAUS ACTIVE INCOME FUND	18719.94	18472.99
Invest - Other	23-2003708	339128100	JP MORGAN MID CAP VALUE-I #758	13041.22	7420.89
Invest - Other	23-2003708	63872T885	ASG GLOBAL ALTERNATIVES-Y #1993	11702.01	11919.67
Invest - Other	23-2003708	922908553	VANGUARD REIT VIPER	16948.8	13445.83
Invest - Other	23-2003708	922042858	VANGUARD FTSE EMERGING MARKETS ETF	7872.52	7897.11
Invest - Other	23-2003708	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	18639.11	18498.31
Invest - Other	23-2003708	779588402	T ROWE PRICE INST FLOAT RATE #170	4677.4	4691.05
Invest - Other	23-2003708	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	24367.76	23250.18
Invest - Other	23-2003708	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	16385.66	15427.72
Invest - Other	23-2003708	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	9535.41	7189.72
Invest - Other	23-2003708	483438305	KALMAR GR W/ VAL SM CAP-INS #4	8710.77	6826.87
Invest - Other	23-2003708	22544R305	CREDIT SUISSE COMM RET ST-I #2156	22171.59	25442.32
Invest - Other	23-2003708	487300808	KEELEY SMALL CAP VAL FD CL I #2251	8977.26	4644.38
			Total Invest - Other	460250.04	407742.46
			Total Assets	483717.36	431209.78