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Return of Private Foundation

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2013 or tax year beginning 05/01, 2013, and ending 04/30, 2014

Name of foundation
WILLIAM FARWELL TRUST U/W 10 -0026720

Number and street (or P O box number if mail is not delivered to street address) Room/suite
KEYBANK NA, 4900 TIEDEMAN RD. OH-01-49-015

City or town, state or province, country, and ZIP or foreign postal code
BROOKLYN, OH 44144-2302

A Employer identification number
01-6010161

B Telephone number (see instructions)
866-238-8650

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: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,484,479.

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	49,523.	49,534.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	26,233.			
	b Gross sales price for all assets on line 6a <u>402,832.</u>				
	7 Capital gain net income (from Part IV, line 2)		26,233.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a 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	75,756.	75,767.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	15,811.	11,858.		3,953.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	900.	NONE	NONE	900.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,159.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	17,870.	11,858.	NONE	4,853.
	25 Contributions, gifts, grants paid	99,495.			99,495.
26 Total expenses and disbursements Add lines 24 and 25	117,365.	11,858.	NONE	104,348.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-41,609.				
b Net investment income (if negative, enter -0-)		63,909.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	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 schedule) ▶			
		Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	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)	1,288,899.	1,247,289.	1,484,479.	
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)	1,288,899.	1,247,289.	1,484,479.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	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, . . . <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,288,899.	1,247,289.	
	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)	1,288,899.	1,247,289.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,288,899.	1,247,289.	

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 1,288,899.
2	Enter amount from Part I, line 27a	2 -41,609.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 1,247,290.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5 1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,247,289.

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 PUBLICLY TRADED SECURITIES						
b OTHER GAINS AND LOSSES						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 424,515.		376,599.	47,916.			
b -21,683.			-21,683.			
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			47,916.			
b			-21,683.			
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	26,233.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	129,042.	1,419,158.	0.090929
2011	68,111.	1,404,502.	0.048495
2010	58,876.	1,362,868.	0.043200
2009	41,483.	1,278,171.	0.032455
2008	58,066.	1,257,209.	0.046186
2 Total of line 1, column (d)			0.261265
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			0.052253
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			1,453,094.
5 Multiply line 4 by line 3			75,929.
6 Enter 1% of net investment income (1% of Part I, line 27b)			639.
7 Add lines 5 and 6			76,568.
8 Enter qualifying distributions from Part XII, line 4			104,348.

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax based on investment income', and 'Credits/Payments'. Total tax due is 90.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and foundation status. Includes 'ME' as an answer for question 8a.

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** Yes No

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** Yes No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** Yes No
 Website address **▶** N/A

14 The books are in care of **▶** SEE STATEMENT 5 Telephone no **▶** _____
 Located at **▶** _____ ZIP+4 **▶** _____

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year **15** _____

16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** Yes No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country **▶** _____

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 type="checkbox"/> Yes <input checked="" 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)? 1b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? 4b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
KEYBANK N A 4900 TIEDEMAN RD, OH-01-49-0147, BROOKLYN, OH 44144	TRUSTEE 1	15,811.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 Yes No **NONE**

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

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

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

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	1,475,222.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,475,222.
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	NONE
3	Subtract line 2 from line 1d	3	1,475,222.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,128.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,453,094.
6	Minimum investment return. Enter 5% of line 5	6	72,655.

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	72,655.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	639.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	639.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	72,016.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	72,016.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	72,016.

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	104,348.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	104,348.
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	639.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,709.

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				72,016.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years. 20 <u>11</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				NONE
b From 2009				NONE
c From 2010				NONE
d From 2011				NONE
e From 2012				25,766.
f Total of lines 3a through e	25,766.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ <u>104,348.</u>				
a Applied to 2012, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				72,016.
e Remaining amount distributed out of corpus	32,332.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	58,098.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	58,098.			
10 Analysis of line 9.				
a Excess from 2009				NONE
b Excess from 2010				NONE
c Excess from 2011				NONE
d Excess from 2012				25,766.
e Excess from 2013				32,332.

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

NOT APPLICABLE

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)

Table with 5 columns: (a) 2013, (b) 2012, (c) 2011, (d) 2010, (e) Total. Rows include: 2a 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; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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))

N/A

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.

N/A

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

Check here [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
KENTS HILL SCHOOL ATTN MATT CRANE KENTS HILL ME 043490257	NONE	PUBLIC	UNRESTRICTED USE OF FUNDS	15,910.
SHRINERS HOSPITAL FOR CHILDREN MGR-TRUST & INVESTMENT ACCTG TAMPA FL 336313	NONE	PUBLIC	UNRESTRICTED USE OF FUNDS	33,167.
KENTS HILL SCHOOL ATTN: MONETTE WILSON 1614 MAIN STREET KENTS HILL ME 04349	NONE	PUBLIC	UNRESTRICTED USE OF FUNDS	50,418.
Total				99,495.
b Approved for future payment				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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: James R. Freedline Jr, Date: 06/24/2014, Title: Vice President.

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check self-employed if, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	49,523.	49,534.
TOTAL	49,523.	49,534.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	900.			900.
TOTALS	900.	NONE	NONE	900.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX PAYMENT - PRIOR YE	430.
FEDERAL ESTIMATES - PRINCIPAL	729.

TOTALS	1,159.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-21,683.00	
	-----	-----
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-21,683.00
		=====

WILLIAM FARWELL TRUST U/W 10 -0026720

01-6010161

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: KEYBANK N A

ADDRESS: 4900 TIEDEMAN RD., OH-01-49-0147
BROOKLYN, OH 44144

TELEPHONE NUMBER: (216)813-4556

STATEMENT 5

Account: 0026720 FARNELL WILLIAM T/W
 Target Currency: 22 U S DOLLAR As Of: 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedr Cost	Unit M V	Market Value	% of Acct
85 0000	ACCENTURE PLC	51 72	4 397	80 22	6 819	0 46
14 0000	AMAZON COM INC	124 68	1 746	304 13	4 258	0 29
92 0000	AMERICAN WATER WORKS CO INC	30 45	2 801	45 53	4 189	0 28
19 0000	APPLE INC	190 82	3 626	590 09	11 212	0 76
3 526 6330	ASTON/FAIRPOINTE MID CAP FUND \$0.061	26 96	95 093	46 50	163 988	11 05
101 0000	AT&T INC	29 96	3 026	35 70	3 606	0 24
2 722 6290	BLACKROCK FLOATING RATE INCOME \$0 425	10 51	28 615	10 49	28 560	1 92
81 0000	CAPITAL ONE FINANCIAL CORP	71 60	5 799	73 90	5 986	0 40
35 0000	CELGENE CORP	56 58	1 980	147 01	5 145	0 35
80 0000	CHEVRON CORP	100 67	8 053	125 52	10 042	0 68
104 0000	CINCINNATI FINANCIAL CORP	34 45	3 583	48 72	5 067	0 34
199 0000	CMS ENERGY CORP	24 57	4 889	30 31	6 032	0 41
Accumulated Totals			163 607 74		254 902 92	
Account Totals			1 247 288 92		1 484 478 66	

Account 0026720 FARWELL WILLIAM T/W
 Target Currency 22 U S DOLLAR As Of 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedrl Cost	Unit M V	Market Value	% of Acct
166 0000	COCA COLA CO	31 72	5,266	40 79	6,771	0 46
73 0000	CONOCOPHILLIPS	49 99	3,650	74 31	5,425	0 37
32 0000	COSTCO WHOLESALE CORP	81 52	2,609	115 68	3,702	0 25
93 0000	DANAHER CORP DEL	55 88	5,197	73 38	6,824	0 46
85 0000	EATON CORP PLC	54 86	4,663	72 64	6,174	0 42
172 0000	EMC CORP	21 78	3,745	25 80	4,438	0 30
60 0000	ENERGEN CORP	46 44	2,786	77 91	4,675	0 31
49 0000	ENERGIZER HOLDINGS INC	77 01	3,774	111 69	5,473	0 37
82 0000	GILEAD SCIENCES INC	39 62	3,249	78 49	6,436	0 43
7 0000	GOOGLE INC	259 69	1,818	534 88	3,744	0 25
7 0000	GOOGLE INC	258 86	1,812	526 66	3,687	0 25
69 0000	HALLIBURTON CO	35 25	2,432	63 07	4,352	0 29
Accumulated Totals			204,608 14		316,602 99	
Account Totals			1,247,288 92		1,484,478 66	

Account 0026720 FARWELL WILLIAM T/W
 Target Currency 225 U S DOLLAR As Of 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedrl Cost	Unit M V	Market Value	% of Acct
2,184 1990	HARBOR INTERNATIONAL FD \$1 495	67 69	147,841	73 40	160,320	10 80
48 0000	HENRY SCHEIN INC	54 16	2,600	114 23	5,483	0 37
56 0000	HOME DEPOT INC	76 90	4,306	79 51	4,453	0 30
188 0000	INTEL CORP	28 30	5,320	26 69	5,018	0 34
17 0000	INTERNATIONAL BUSINESS MACHS	178 28	3,031	196 47	3,340	0 22
935 0000	ISHARES 10+ YEAR CREDIT BOND \$2 74200	58 63	54,820	59 30	55,446	3 73
267 0000	ISHARES BARCLAYS 3-7 YR TREAS BD	122 49	32,705	121 18	32,355	2 18
	\$0 97100					
595 0000	ISHARES BARCLAYS INTER CREDIT BD	108 21	64,384	109 57	65,191	4 39
	\$2 90400					
2,470 0000	ISHARES BARCLAYS MBS BOND FUND \$1 38900	108 04	266,856	106 92	264,092	17 79
856 0000	ISHARES IBOX \$INVESTMENT BD FD \$4 35300	113 24	96,933	118 15	101,136	6 81
Accumulated Totals			883,404 69		1,013,437 05	
Account Totals			1,247,288 92		1,484,478 66	

Account 0026720 FARWELL WILLIAM T/W
 Target Currency 22 U S DOLLAR As Of 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedrl Cost	Unit M V	Market Value	% of Acct
165 0000	ISHARES S&P/CITIGROUP INTL TREAS	100 72	16,619	104 27	17,205	1 16
	\$1 35400					
77 0000	JOHNSON & JOHNSON	64 48	4,965	101 29	7,799	0 53
128 0000	JP MORGAN CHASE & CO	32 21	4,123	55 98	7,165	0 48
116 0000	KRAFT FOODS GROUP INC	39 89	4,604	56 86	6,596	0 44
7,956 1900	KT SHORT TERM DEPOSIT FUND	1 00	7,956	1 00	7,956	0 54
127 0000	LENNAR CORP	36 48	4,633	38 59	4,901	0 33
48 0000	LYONDELLBASELL INDUSTRIES N V	76 62	3,678	92 50	4,440	0 30
107 0000	MASTERCARD INC	35 84	3,813	73 55	7,870	0 53
63 0000	MCCORMICK & CO INC	45 65	2,876	71 20	4,486	0 30
41 0000	MCDONALDS CORP	86 78	3,558	101 38	4,157	0 28
38 0000	MCKESSON CORP	73 91	2,809	169 19	6,429	0 43
Accumulated Totals			943,037 60		1,092,440 50	
Account Totals			1,247,288 92		1,484,478 66	

Account: 0026720 FARWELL WILLIAM T/W
 Target Currency: 22 U S DOLLAR As Of: 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedrl Cost	Unit M V	Market Value	% of Acct
94 0000	MERCK & CO INC	38 17	3,588	58 56	5,505	0 37
96 0000	METLIFE INC	31 49	3,023	52 35	5,026	0 34
130 0000	MICROSOFT CORP	27 91	3,628	40 40	5,252	0 35
265 0000	MORGAN STANLEY	18 26	4,839	30 93	8,196	0 55
4,644 1380	NEUBERGER BERMAN EMERG MKTS EQTY \$0 086	13 52	62,789	16 60	77,093	5 19
63 0000	NIKE INC	44 63	2,812	72 95	4,596	0 31
49 0000	NORFOLK SOUTHERN CORP	70 47	3,453	94 53	4,632	0 31
69 0000	NUCOR CORP	45 73	3,155	51 75	3,571	0 24
50 0000	OCCIDENTAL PETE CORP DEL	73 15	3,657	95 75	4,788	0 32
112 0000	ORACLE CORP	23 09	2,586	40 88	4,579	0 31
164 0000	PFIZER INC	21 84	3,582	31 28	5,130	0 35
60 0000	PHILLIPS 66	30 28	1,817	83 22	4,993	0 34
Accumulated Totals			1,041,966 33		1,225,799 63	
Account Totals			1,247,288 92		1,484,478 66	

Account 0026720 FARNELL WILLIAM T/W
 Target Currency 22 U S DOLLAR As Of 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedr Cost	Unit M V	Market Value	% of Acct
35 0000	PRAXAIR INC	104 97	3,674	130 55	4,569	0 31
6 0000	PRICELINE GROUP, INC	324 30	1,946	1,157 75	6,947	0 47
94 0000	PROCTER & GAMBLE CO	61 46	5,777	82 55	7,760	0 52
97 0000	QUALCOMM INC	51 33	4,979	78 71	7,635	0 51
129 0000	REPUBLIC SERVICES INC	26 78	3,455	35 09	4,527	0 30
110 0000	ROWAN COS PLC	33 80	3,718	30 92	3,401	0 23
3,520 1000	ROYCE FD \$0 191	18 51	65,168	22 59	79,519	5 36
77 0000	STARBUCKS CORP	48 22	3,713	70 62	5,438	0 37
64 0000	T ROWE PRICE GROUP INC	47 79	3,058	82 13	5,256	0 35
6,183 3520	TEMPLETON GLOBAL BOND FUND \$0 513	12 69	78,454	13 05	80,693	5 44
62 0000	THERMO FISHER SCIENTIFIC INC	46 42	2,878	114 00	7,068	0 48
56 0000	UNITED PARCEL SERVICE INC	72 40	4,054	98 50	5,516	0 37
Accumulated Totals			1,222,839 95		1,444,127 62	
Account Totals			1,247,288 92		1,484,478 66	

Account: 0026720 FARNELL WILLIAM T/W
 Target Currency: 22 U S DOLLAR As of: 04/30/2014 Treat FX Contracts as Rec/Pay? Trade or Settle

List of Account Holdings

Units	Description	Unit Cost	Fedrl Cost	Unit M V	Market Value	% of Acct
81 0000	UNITED TECHNOLOGIES CORP	67 98	5,506	118 33	9,585	0 65
93 0000	VERIZON COMMUNICATIONS INC	38 71	3,600	46 73	4,346	0 29
91 0000	WALT DISNEY CO	29 28	2,664	79 34	7,220	0 49
156 0000	WELLS FARGO CO	35 72	5,573	49 64	7,744	0 52
216 0000	XL GROUP PLC	16 88	3,645	31 35	6,772	0 46
162 0000	ZIONS BANCORP	21 36	3,461	28 92	4,685	0 32
Accumulated Totals			1,247,288 92		1,484,478 66	
Account Totals			1,247,288 92		1,484,478 66	