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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 07-01-2013 , and ending 06-30-2014

Name of foundation
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

A Employer identification number
04-3502631

Number and street (or P O box number if mail is not delivered to street address) 141 TREMONT STREET ROOM/SUITE 200
Room/suite

B Telephone number (see instructions)
(617) 422-0064

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 021111209

C If exemption application is pending, check here ▶ ☐

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

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 ▶ ☐

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)*▶$ 550,625

J Accounting method ☑ Cash ☐ Accrual ☐ 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 ▶ ☐

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)	10,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	18,290	18,290		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	10,149			
	b	Gross sales price for all assets on line 6a 48,145				
	7	Capital gain net income (from Part IV, line 2)		10,149		
	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)	-2,147			
	12	**Total.** Add lines 1 through 11	36,292	28,439		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,500	1,500		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	27			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	89	89		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,616	1,589		0
	25	Contributions, gifts, grants paid	24,000			24,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	25,616	1,589		24,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	10,676			
	b	**Net investment income** (if negative, enter -0-)		26,850		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (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	39,490	32,693	32,693
	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)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	370,733	388,206	517,932
	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)	410,223	420,899	550,625
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	410,223	420,899	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	410,223	420,899	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	410,223	420,899	

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	410,223
2	Enter amount from Part I, line 27a	2	10,676
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	420,899
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	420,899

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)
1 a	PUBLICLY TRADED SECURITIES	P	2012-06-01	2014-06-01
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	48,145		37,996	10,149
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				10,149
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	10,149
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	24,337	489,105	0 049758
2011	22,113	491,967	0 044948
2010	24,073	495,707	0 048563
2009	21,346	454,175	0 047000
2008	21,854	416,996	0 052408

2	**Total** of line 1, column (d).	2	0 242677
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 048535
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	470,648
5	Multiply line 4 by line 3.	5	22,843
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	269
7	Add lines 5 and 6.	7	23,112
8	Enter qualifying distributions from Part XII, line 4.	8	24,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	269
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	269
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	269
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a		
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	
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	269
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
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? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ________			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶LOWELL BLAKE & ASSOCIATES Telephone no ▶(617) 422-0064

Located at ▶141 TREMONT ST BOSTON MA ZIP+4 ▶02111

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 |

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ 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 page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ 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		
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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **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
JAMES H LOWELL 2ND C/O LOWELL BLAKE ASSOC 141 TREMO BOSTON, MA 02111	DIRECTOR 1 00	0	0	0
SUSAN W LOWELL C/O LOWELL BLAKE ASSOC 141 TREMO BOSTON, MA 02111	DIRECTOR 1 00	0	0	0
ROSAMOND SMITH C/O LOWELL BLAKE ASSOC 141 TREMO BOSTON, MA 02111	CLERK AND DI 1 00	0	0	0
PATRICK B MCCOY C/O LOWELL BLAKE ASSOC 141 TREMO BOSTON, MA 02111	PRESIDENT 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 ▶

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	
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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	435,055
b	Average of monthly cash balances	1b	42,760
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	477,815
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	477,815
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,167
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	470,648
6	**Minimum investment return.** Enter 5% of line 5	6	23,532

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	23,532
2a	Tax on investment income for 2013 from Part VI, line 5	2a	269		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	269
3	Distributable amount before adjustments Subtract line 2c from line 1			3	23,263
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	23,263
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	23,263

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	24,000
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	24,000
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	269
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	23,731

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				23,263
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			23,912	
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.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 24,000				
a Applied to 2012, but not more than line 2a			23,912	
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.				88
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				23,175
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)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	
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 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 organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Additional Data Table				
Total . . . . ▶ 3a				24,000
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	18,290	
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	10,149	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ENTERPRISE PRODUCTS PARTNERS			14	-974	
b WESTERN GAS PARTNERS, LP			14	-1,173	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				26,292	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 26,292

(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)

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	**1a(1)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

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 or fiduciary) is based on all information of which preparer has any knowledge

******	2014-11-04	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed	PTIN
MICHAEL PROVOST CPA		2014-11-04	☑	P00207857

Firm's name ▶	BARNEKE AND ANDERSON LLP	Firm's EIN ▶ 04-2266782
Firm's address ▶	211 CONGRESS ST BOSTON, MA 021102480	Phone no (617) 542-8155

Form 990PF Part XV Line 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*				
HAITI PROJECTS PO BOX 6891 PROVIDENCE,RI 02940	NONE	PUBLIC CHARI	CHARITABLE	3,250
CAMP STARFISH 1121 MAIN ST LANCASTER,MA 01523	NONE	PUBLIC CHARI	SUMMER CAMP	4,000
MERRIMACK VALLEY FOOD BANK 735 BROADWAY ST LOWELL,MA 01856	NONE	PUBLIC CHARI	CHARITABLE	2,000
GROUNDWORK SOMERVILLE 24 PARK ST SOMERVILLE,MA 02143	NONE	PUBLIC CHARI	COMMUNITY GARDEN PROJECT	2,250
VICTORY PROGRAMS 965 MASS AVE BOSTON,MA 02119	NONE	PUBLIC CHARI	CHARITABLE	3,500
PLUMMER HOME FOR BOYS 37 WINTER ISLAND RD SALEM,MA 01970	NONE	PUBLIC CHARI	CHARITABLE	4,000
THE GUIDANCE CENTER 5 SACRAMENTO ST CAMBRIDGE,MA 02138	NONE	PUBLIC CHARI	CHARITABLE	3,000
ANDYS ATTIC 170 APRICOT ST WORCESTER,MA 01603	NONE	PUBLIC CHARI	CHARITABLE	2,000
Total . . . . ▶ **3a**				24,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491310001244

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Name of the organization	Employer identification number
MENTOR CHARITABLE FUND INC C/O LOWELL BLAKE & ASSOCIATES	04-3502631

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
MENTOR CHARITABLE FUND INC C/O LOWELL BLAKE & ASSOCIATES	04-3502631

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES SUSAN LOWELL 141 TREMONT STREET 200 BOSTON, MA 021111209	$ 10,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

Employer identification number
04-3502631

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

Employer identification number
04-3502631

Part III *Exclusively* **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

TY 2013 Accounting Fees Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	1,500	1,500		

TY 2013 Compensation Explanation

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Person Name	Explanation
JAMES H LOWELL 2ND	
SUSAN W LOWELL	
ROSAMOND SMITH	
PATRICK B MCCOY	

TY 2013 Investments - Other Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULES	AT COST	388,206	517,932

TY 2013 Other Expenses Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FEES	89	89		

TY 2013 Other Income Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ENTERPRISE PRODUCTS PARTNERS	-974		
WESTERN GAS PARTNERS, LP	-1,173		

TY 2013 Taxes Schedule

Name: MENTOR CHARITABLE FUND INC
C/O LOWELL BLAKE & ASSOCIATES

EIN: 04-3502631

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	27			

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2014

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
00971t101	04-29-11	100.00	AKAMAI TECHNOLOGIES	35.00	3,499.71
	Total Shares	100.00	Total Cost of Shares		3,499.71
038336103	02-17-04	100.00	APTARGROUP	20.81	2,081.00
038336103	02-16-05	100.00	APTARGROUP	25.20	2,520.00
	Total Shares	200.00	Total Cost of Shares		4,601.00
105756BN9	02-22-08	15,000	BRAZILIAN GOV NOTE/US $ DEN 4.570 % Due 01-10-28	56.19	8,428.75
105756BN9	05-16-08	20,000	BRAZILIAN GOV NOTE/US $ DEN 4.570 % Due 01-10-28	56.61	11,321.56
	Total Shares	35,000	Total Cost of Shares		19,750.31
105756bj8	02-17-06	20,000	BRAZILIAN GOV NOTE/US $ DEN 5.580 % Due 01-05-16	49.59	9,918.54
	Total Shares	20,000	Total Cost of Shares		9,918.54
12673PAC9	01-29-10	10,000	CA INC SR FIXED RT 5.375 % Due 12-01-19	103.10	10,309.58
	Total Shares	10,000	Total Cost of Shares		10,309.58
128030202	07-14-11	150.00	CAL MAINE FOODS INC	32.00	4,799.83
	Total Shares	150.00	Total Cost of Shares		4,799.83
135087YU2	04-26-13	10,000	CANADIAN GOV NOTE/US $ DEN 1.870 % Due 12-01-14	100.45	10,044.85
	Total Shares	10,000	Total Cost of Shares		10,044.85
135087ZQ0	01-27-12	10,000	CANADIAN GOV NOTE/US $ DEN 2.580 % Due 09-01-16	106.77	10,676.94
	Total Shares	10,000	Total Cost of Shares		10,676.94
136375102	05-23-01	200.00	CANADIAN NATIONAL RAILWAY	6.75	1,350.67
136375102	07-13-10	200.00	CANADIAN NATIONAL RAILWAY	30.07	6,013.81
	Total Shares	400.00	Total Cost of Shares		7,364.48

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2014

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
17275rae2	05-05-09	10,000	CISCO CORPORATE NOTE 4.950 % Due 02-15-19	102.81	10,281.15
	Total Shares	10,000	Total Cost of Shares		10,281.15
22160k105	01-30-14	50.00	COSTCO WHOLESALE CORP	113.71	5,685.50
	Total Shares	50.00	Total Cost of Shares		5,685.50
254687106	01-30-14	75.00	WALT DISNEY COMPANY	73.84	5,537.75
	Total Shares	75.00	Total Cost of Shares		5,537.75
26190840	06-30-14	32,639.32	DREYFUS TREAS PRIME CASH MGMT MMF	1.00	32,639.32
	Total Shares	32,639.32	Total Cost of Shares		32,639.32
293792107	04-19-12	100.00	ENTERPRISE PRODS PARTN	52.11	5,210.71
293792107	07-18-12	50.00	ENTERPRISE PRODS PARTN	54.86	2,743.00
293792107	10-10-13	100.00	ENTERPRISE PRODS PARTN	60.20	6,020.47
	Total Shares	250.00	Total Cost of Shares		13,974.18
369604103	10-10-13	200.00	GENERAL ELECTRIC CO	24.34	4,867.88
369604103	01-30-14	200.00	GENERAL ELECTRIC CO	25.68	5,136.00
	Total Shares	400.00	Total Cost of Shares		10,003.88
372460105	07-13-10	100.00	GENUINE PARTS	42.08	4,207.81
372460105	04-19-12	75.00	GENUINE PARTS	64.54	4,840.25
	Total Shares	175.00	Total Cost of Shares		9,048.06
38259P706	10-13-10	10.00	GOOGLE CL C	274.15	2,741.50
	Total Shares	10.00	Total Cost of Shares		2,741.50
38259p508	10-13-10	10.00	GOOGLE CL A	274.15	2,741.50
	Total Shares	10.00	Total Cost of Shares		2,741.50
44980X109	02-01-13	50.00	IPG PHOTONICS	66.83	3,341.50
	Total Shares	50.00	Total Cost of Shares		3,341.50
458140100	10-23-01	100.00	INTEL	25.83	2,583.18
458140100	06-10-02	100.00	INTEL	22.59	2,259.00
458140100	05-14-08	200.00	INTEL	24.28	4,855.70
	Total Shares	400.00	Total Cost of Shares		9,697.88

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2014

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
459200101	05-04-10	30.00	I B M	128.32	3,849.50
459200101	04-23-13	30.00	I B M	190.22	5,706.50
	Total Shares	60.00	Total Cost of Shares		9,556.00
580135101	05-14-08	100.00	MCDONALD'S	61.51	6,150.99
580135101	01-26-09	100.00	MCDONALD'S	57.88	5,788.30
	Total Shares	200.00	Total Cost of Shares		11,939.29
594918104	04-23-13	150.00	MICROSOFT	30.84	4,626.50
	Total Shares	150.00	Total Cost of Shares		4,626.50
641069406	02-16-05	125.00	NESTLE ADR	26.82	3,352.00
641069406	05-18-05	125.00	NESTLE ADR	26.72	3,339.50
	Total Shares	250.00	Total Cost of Shares		6,691.50
654106103	01-30-14	75.00	NIKE	74.30	5,572.25
	Total Shares	75.00	Total Cost of Shares		5,572.25
66987v109	05-16-07	50.00	NOVARTIS	57.90	2,895.00
66987v109	08-10-07	50.00	NOVARTIS	54.92	2,746.00
	Total Shares	100.00	Total Cost of Shares		5,641.00
670100205	01-26-12	250.00	NOVO NORDISK ADR	23.87	5,968.50
	Total Shares	250.00	Total Cost of Shares		5,968.50
713448108	02-11-08	50.00	PEPSICO	71.57	3,578.50
713448108	08-11-08	50.00	PEPSICO	69.72	3,486.00
	Total Shares	100.00	Total Cost of Shares		7,064.50
73755LAJ6	07-15-11	10,000	POTASH CORP 3.250 % Due 12-01-17	103.24	10,323.65
	Total Shares	10,000	Total Cost of Shares		10,323.65
742718109	01-26-12	50.00	PROCTER & GAMBLE	65.28	3,264.00
742718109	07-18-12	50.00	PROCTER & GAMBLE	65.29	3,264.50
	Total Shares	100.00	Total Cost of Shares		6,528.50
744375205	10-14-11	500.00	PSYCHEMEDICS	8.67	4,336.67
744375205	07-18-12	400.00	PSYCHEMEDICS	11.45	4,581.04
	Total Shares	900.00	Total Cost of Shares		8,917.71

HOLDINGS REPORT
MENTOR CHARITABLE FUND INC.
LBA:442000x
June 30, 2014

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
77519R102	10-15-10	1,200.00	ROGERS SUGAR	4.92	5,899.07
	Total Shares	1,200.00	Total Cost of Shares		5,899.07
826197501	01-25-10	50.00	SIEMENS ADR	86.86	4,343.05
826197501	04-23-13	50.00	SIEMENS ADR	98.06	4,903.11
	Total Shares	100.00	Total Cost of Shares		9,246.16
835495102	10-16-12	200.00	SONOCO PRODUCTS	31.62	6,324.20
	Total Shares	200.00	Total Cost of Shares		6,324.20
88160T107	01-30-14	100.00	TESORO LOGISTICS LP	52.28	5,227.85
	Total Shares	100.00	Total Cost of Shares		5,227.85
88579y101	08-16-06	50.00	3 M COMPANY	70.85	3,542.50
88579y101	08-11-08	50.00	3 M COMPANY	74.45	3,722.50
	Total Shares	100.00	Total Cost of Shares		7,265.00
904767704	01-25-10	100.00	UNILEVER PLC ADR	31.37	3,136.81
904767704	07-18-12	100.00	UNILEVER PLC ADR	34.13	3,412.98
904767704	02-01-13	100.00	UNILEVER PLC ADR	41.20	4,120.00
	Total Shares	300.00	Total Cost of Shares		10,669.79
912828lz1	01-25-11	10,000	U S TREAS NOTES 2.125 % Due 11-30-14	102.85	10,284.81
	Total Shares	10,000	Total Cost of Shares		10,284.81
923725105	02-01-13	100.00	VERMILION ENERGY	51.92	5,192.50
923725105	05-08-14	100.00	VERMILION ENERGY	65.84	6,583.80
	Total Shares	200.00	Total Cost of Shares		11,776.30
929740108	01-30-14	75.00	WABTEC	73.49	5,511.50
	Total Shares	75.00	Total Cost of Shares		5,511.50
958254104	04-19-12	100.00	WESTERN GAS PARTNERS	45.55	4,554.71
958254104	10-16-12	150.00	WESTERN GAS PARTNERS	52.36	7,853.90
	Total Shares	250.00	Total Cost of Shares		12,408.61
98956PAA0	01-28-11	10,000	ZIMMER HOLDINGS 4.625 % Due 11-30-19	103.97	10,396.70
	Total Shares	10,000	Total Cost of Shares		10,396.70

HOLDINGS REPORT

MENTOR CHARITABLE FUND INC.

LBA:442000x

June 30, 2014

Account Number: 442000x

Cusip/ Ticker	Date Acquired	Quantity	Security	Unit Cost	Total Cost
K7317J133	03-03-03	150.00	NOVOZYMES	4.36	654.45
	Total Shares	150.00	Total Cost of Shares		654.45
N5017D122	01-28-11	100.00	ROYAL DSM NV SHRS	59.83	5,983.00
N5017D122	05-09-14	75.00	ROYAL DSM NV SHRS	71.72	5,378.87
	Total Shares	175.00	Total Cost of Shares		11,361.87
Q0819ACJ7	08-20-10	15,000	AUSTRALIAN GOV NOTE/US $ DEN 5.900 % Due 04-15-15	95.58	14,336.58
	Total Shares	15,000	Total Cost of Shares		14,336.58
Q6750XHL5	02-25-08	12,000	NEW ZEALAND GOV NOTE/US $ DEN 5.250 % Due 04-15-15	78.80	9,455.94
	Total Shares	12,000	Total Cost of Shares		9,455.94
R63339FS0	05-19-08	50,000	NORWEGIAN GOV NOTE/US $ DEN 0.820 % Due 05-15-15	20.54	10,267.79
R63339FS0	04-29-11	50,000	NORWEGIAN GOV NOTE/US $ DEN 0.820 % Due 05-15-15	20.65	10,325.87
	Total Shares	100,000	Total Cost of Shares		20,593.66

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

Brokerage
Account Statement

* 00000309 02 MB 0.432 02 TR 00003 X213PA01 000000

Account Number: BB9-028758
Statement Period: 06/01/2014 - 06/30/2014

Copy to:
BARNEKE & ANDERSON, LLP
211 CONGRESS STREET
7TH FLOOR
BOSTON MA 02110-2432

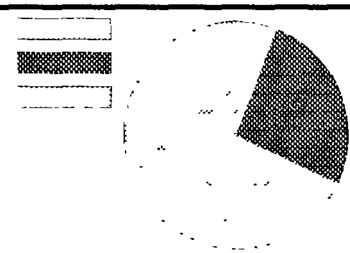
Beginning Account Value for this Period:
$540,019.45

Ending Account Value for this Period:
$550,625.29

Statement for the account of:
MENTOR CHARITABLE FUND INC
LOWELL BLAKE & ASSOCIATES
141 TREMONT STREET

Asset Allocation

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	32,639 31	6%
Fixed Income	141,826 63	26%
Equities	376,159 35	68%
Account Total (Pie Chart)	**$550,625.29**	**100%**



Pie Chart allocation only includes products that are of positive value

See page 2 of this statement for important information regarding the Asset Allocation section

[redacted]

Asset Allocation Disclosure and Footnotes

Note: Unpriced securities are not included in the Total Account Value.

Client Service Information

Your Investment Representative: 998	Contact Information	Client Service Information
ROBERT B MALONEY 175 FEDERAL ST BOSTON MA 02110	**Telephone Number:** (617) 896-3550 **E-Mail Address:** clientservices@e-winslow com	**Service Hours:** Weekdays 08.30 a m - 05 00 p m (EST) **Client Service Telephone Number:** (617) 896-3500 **Web Site:** WINSLOWEVANSCROCKER.COM

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST
Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST
Default Method for all Other Securities: HIGH COST

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Representative for more information

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 6.00% of Portfolio									
Cash Balance				252 00	65 50				
Money Market									
DREYFUS TREAS PRIME PART SH									
05/31/14	32,573 810	0000000549	06/30/14	30,902.11	32,573 81	0 00	0 00	0 00%	0 00%
Total Money Market				**$30,902.11**	**$32,573.81**	**$0.00**	**$0.00**		
Total Cash, Money Funds, and Bank Deposits				**$31,154.11**	**$32,639.31**	**$0.00**	**$0.00**		

Winslow, Evans & Crocker, Inc.℠
175 Federal Street · Boston MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 26.00% of Portfolio *(In Maturity Date Sequence)*									
U.S.Treasury Securities									
UNITED STATES TREAS NTS			**Security Identifier: 912828LZ1**						
2 125% 11/30/14 B/E DTD 11/30/09 1ST CPN DTE 05/31/10 CPN PMT SEMI ANNUALON MAY 30 AND NOV 30 Moody Rating AAA									
01/25/11 *	10,000 000	100 3180	10,031 83	100 8480	10,084 80	52 97	17 42	212 50	2 10%
			Original Cost Basis $10,284 81						
Total U.S. Treasury Securities	**10,000.000**		**$10,031.83**		**$10,084.80**	**$52.97**	**$17.42**	**$212.50**	
Sovereign Debt									
CANADA GOVT DEB ISIN#CA135087YU24			**Security Identifier: 135087YU2**						
2 000% 12/01/14 B/E DTD 04/20/09 Moody Rating Aaa S & P Rating AAA									
04/26/13 *	10,000 000	100 4490	10,044 85	94 3004	9,430 05	-614 80	14 88	187 79	1 99%
			Original Cost Basis $10,044 85						
AUSTRALIA GOVT BOND			**Security Identifier: Q0819ACJ7**						
ISIN#AU000XCLWI3 6 250% 04/15/15 REG DTD 04/15/02 Moody Rating Aaa									
08/20/10 *	15,000 000	95 5770	14,336 58	97 1727	14,575 92	239 34	184 32	384 71	6 06%
			Original Cost Basis $14,336 58						
NEW ZEALAND			**Security Identifier: Q6750XHL5**						
ISIN#NZGOVD0004R7 6 000% 04/15/15 REG DTD 04/15/03 Moody Rating Aaa									
02/25/08 *	12,000 000	78 8000	9,455 94	89 1755	10,701 07	1,245 13	131 30	630 21	5 88%
			Original Cost Basis $9,455 94						
KOENIGREICH NORWEGEN TREASURY BONDS			**Security Identifier: R63339FS0**						
ISIN#NO0010226962 5 000% 05/15/15 REG DTD 05/15/04 Moody Rating Aaa S & P Rating AAA									
Multiple *,Y	Total Noncovered 100,000 000	20 5940	20,593 66	16 8163	16,816 33	-3,777 33	101 89	815 10	4 84%
			Original Cost Basis $20,593 66						

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Sovereign Debt *(continued)*									
FEDERATIVE REPUBLIC OF BRAZIL. ISIN#US105756BJ84 12 500% 01/05/16 B/E DTD 09/26/05 Moody Rating BAA2 S & P Rating BBB-			**Security Identifier: 105756BJ8**						
02/17/06 *,3,12	20,000 000	49 5930	9,918 54	47 8035	9,560 70	-357 84	551 50	1,134 50	11 86%
			Original Cost Basis $9,918 54						
CANADA GOVT BD ISIN#CA135087ZQ03 2 750% 09/01/16 B/E DTD 04/26/11 Moody Rating Aaa S & P Rating AAA			**Security Identifier: 135087ZQ0**						
01/27/12 *	10,000 000	106 7690	10,676 94	97 1924	9,719 25	-957 69	84 90	258 21	2 65%
			Original Cost Basis $10,676 94						
REPUBLIC OF BRAZIL NTS ISIN#US105756BN96 10 250% 01/10/28 B/E DTD 02/14/07 Moody Rating Baa2 S & P Rating BBB-			**Security Identifier: 105756BN9**						
Multiple *,Y	Total Noncovered 35,000 000	56 4290	19,750 31	48 0031	16,801 11	-2,949 20	768 78	1,628 01	9 68%
			Original Cost Basis $19,750 31						
Total Sovereign Debt	**202,000.000**		**$94,776.82**		**$87,604.43**	**-$7,172.39**	**$1,837.57**	**$5,538.53**	
Corporate Bonds									
POTASH CORP SASK INC NT ISIN#US73755LAJ61 3 250% 12/01/17 B/E DTD 11/30/10 CALLABLEFOREIGN SECURITY 1ST CPN DTE 06/01/11 CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01 Moody Rating A3 S & P Rating A-			**Security Identifier: 73755LAJ6**						
07/15/11 *	10,000 000	101 8080	10,180 78	105 5450	10,554 50	373 72	26 18	325 00	3 07%
			Original Cost Basis $10,323 65						
CISCO SYS INC SR NT 4.950% 02/15/19 B/E DTD 02/17/09 1ST CPN DTE 08/15/09 CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15Moody Rating A1 S & P Rating AA-			**Security Identifier: 17275RAE2**						
05/05/09 *	10,000 000	101 4880	10,148 79	112 7660	11,276 60	1,127 81	185 63	495 00	4 38%
			Original Cost Basis $10,281.15						
ZIMMER HLDGS INC FIXED RT 4 625% 11/30/19 B/E DTD 11/17/09 1ST CPN DTE 05/30/10 CPN PMT SEMI ANNUALON MAY 30 AND NOV 30 Moody Rating BAA1 S & P Rating A-			**Security Identifier: 98956PAA0**						
01/28/11 *	10,000 000	102 6010	10,260.08	110 6390	11,063 90	803 82	38 54	462 50	4 18%

Winslow, Evans & Crocker, Inc
175 Federal Street · Boston MA 02110
(617) 896-3500

Brokerage
Account Statement

Statement Period: 06/01/2014 - 06/30/2014

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income *(continued)*									
Corporate Bonds *(continued)*									
ZIMMER HLDGS INC FIXED RT *(continued)*									
			Original Cost Basis $10,396 70						
CA INC SR FIXED RT 5.375% 12/01/19 B/E			**Security Identifier: 12673PAC9**						
DTD 11/13/09 1ST CPN DTE 06/01/10									
CPN PMT SEMI ANNUAL ON JUN 01 AND DEC 01Moody									
Rating BAA2 S & P Rating BBB+									
01/29/10 *	10,000 000	101 8920	10,189 15	112 4240	11,242 40	1,053 25	43 30	537 50	4 78%
			Original Cost Basis $10,309 58						
Total Corporate Bonds	**40,000.000**		**$40,778.80**		**$44,137.40**	**$3,358.60**	**$293.65**	**$1,820.00**	
Total Fixed Income	**252,000.000**		**$145,587.45**		**$141,826.63**	**-$3,760.82**	**$2,148.64**	**$7,571.03**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 68.00% of Portfolio								
Common Stocks								
AKAMAI TECHNOLOGIES INC COM			**Security Identifier: AKAM**					
Dividend Option Cash			CUSIP 00971T101					
04/29/11 *	100 000	34 9970	3,499 71	61 0600	6,106 00	2,606 29		
APTARGROUP INC			**Security Identifier: ATR**					
Dividend Option Cash			CUSIP 038336103					
Multiple *,3,Y	Total Noncovered 200 000	23 0050	4,601 00	67 0100	13,402 00	8,801 00	224 00	1 67%
CAL MAINE FOODS INC COM NEW			**Security Identifier: CALM**					
Dividend Option Cash			CUSIP 128030202					
07/14/11 *	150 000	31 9990	4,799 83	74 3200	11,148 00	6,348 17	354 60	3 18%
CANADIAN NATL RY CO COM			**Security Identifier: CNI**					
ISIN#CA1363751027			CUSIP 136375102					
Dividend Option Cash								

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
CANADIAN NATL RY CO COM *(continued)*								
Multiple *,3,Y	Total Noncovered 400 000	18 4110	7,364 48	65 0200	26,008 00	18,643 52	374 99	1 44%
COSTCO WHOLESALE CORP NEW COM			**Security Identifier: COST**	CUSIP 22160K105				
Dividend Option Cash								
01/30/14	50 000	113.7100	5,685 50	115 1600	5,758 00	72 50	71 00	1 23%
DISNEY WALT CO DISNEY COM			**Security Identifier: DIS**	CUSIP 254687106				
Dividend Option Cash								
01/30/14	75 000	73.8370	5,537 75	85 7400	6,430 50	892 75	64 50	1 00%
ENTERPRISE PRODS PARTNERS L P COM			**Security Identifier: EPD**	CUSIP 293792107				
UNIT								
Dividend Option Cash								
Multiple *,Y	Total Noncovered 250 000	55 8970	13,974 18	78 2900	19,572 50	5,598 32	710 00	3 62%
GENERAL ELECTRIC CO COM			**Security Identifier: GE**	CUSIP 369604103				
Dividend Option Cash								
Multiple Y	Total Covered 400 000	25.0100	10,003 88	26 2800	10,512 00	508 12	352 00	3 34%
GENUINE PARTS CO			**Security Identifier: GPC**	CUSIP 372460105				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 175 000	51 7030	9,048 06	87 8000	15,365 00	6,316 94	402 50	2 61%
GOOGLE INC CL A			**Security Identifier: GOOGL**	CUSIP 38259P508				
Dividend Option Cash								
10/13/10 *	10 000	274 5890	2,745 89	584 6700	5,846 70	3,100 81		
GOOGLE INC CL C			**Security Identifier: GOOG**	CUSIP 38259P706				
Dividend Option. Cash								
10/13/10 *	10 000	273 7110	2,737.11	575.2800	5,752 80	3,015.69		
INTEL CORP COM			**Security Identifier: INTC**	CUSIP 458140100				
Dividend Option Cash								
Multiple *,3,Y	Total Noncovered 400 000	24.2450	9,697.88	30 9000	12,360 00	2,662.12	360.00	2 91%
INTERNATIONAL BUSINESS MACHS CORP			**Security Identifier: IBM**	CUSIP 459200101				
COM								
Dividend Option Cash								
05/04/10 *	Total Noncovered 30 000	128 3170	3 849 50	181 2700	5,438 10	1,588 60	132 00	2 42%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
INTERNATIONAL BUSINESS MACHS CORP *(continued)*								
04/23/13	Total Covered 30 000	190 2170	5,706 50	181 2700	5,438 10	-268 40	132 00	2 42%
Total	**60.000**		**$9,556.00**		**$10,876.20**	**$1,320.20**	**$264.00**	
IPG PHOTONICS CORP COM				**Security Identifier: IPGP**				
Dividend Option Cash				CUSIP 44980X109				
02/01/13	50 000	66 8300	3,341 50	68 8000	3,440 00	98 50		
KONINKLIJKE DSM NV SHS				**Security Identifier: KDSKF**				
ISIN#NL0000009827				CUSIP N5017D122				
Dividend Option Cash								
01/28/11 *	Total Noncovered 100 000	59 8300	5,983 00	72 8171	7,281 71	1,298 71		
05/09/14	Total Covered 75 000	71 7180	5,378 87	72 8171	5,461 28	82 41		
Total	**175.000**		**$11,361.87**		**$12,742.99**	**$1,381.12**	**$0.00**	
MCDONALDS CORP				**Security Identifier: MCD**				
Dividend Option Cash				CUSIP 580135101				
Multiple *,Y	Total Noncovered 200 000	59 6960	11,939 29	100 7400	20,148 00	8 208 71	648 00	3 21%
MICROSOFT CORP COM				**Security Identifier: MSFT**				
Dividend Option Cash				CUSIP 594918104				
04/23/13	150 000	30 8430	4,626 50	41 7000	6,255 00	1,628 50	168 00	2 68%
NESTLE SA SPONSORED ADR REPSTG				**Security Identifier: NSRGY**				
REG SHS ISIN#US6410694060				CUSIP 641069406				
Dividend Option Cash								
Multiple *,3,Y	Total Noncovered 250 000	27 8060	6,951 50	77 4700	19,367 50	12,416 00	506 81	2 61%
NIKE INC CL B				**Security Identifier: NKE**				
Dividend Option Cash				CUSIP 654106103				
01/30/14	75 000	74 2970	5,572 25	77 5500	5,816 25	244 00	72 00	1 23%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NOVARTIS AG SPONSORED ADR			**Security Identifier: NVS**					
Dividend Option Cash				CUSIP 66987V109				
Multiple *,Y	Total Noncovered 100 000	56 4100	5,641 00	90 5300	9,053 00	3,412 00	233 83	2 58%
NOVO NORDISK A.S. ADR FORMERLY NOVO			**Security Identifier: NVO**					
INDUSTRIE A S ADR SAME CUSIP				CUSIP 670100205				
Dividend Option Cash								
01/26/12 *	250 000	23 8740	5,968 50	46 1900	11,547 50	5,579 00	151 53	1 31%
NOVOZYMES A/S SHS B			**Security Identifier: NVZMF**					
ISIN#DK0060336014				CUSIP K7317J133				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 150 000	5 1840	777 67	50 1605	7,524 08	6,746 41		
PEPSICO INC COM			**Security Identifier: PEP**					
Dividend Option Cash				CUSIP 713448108				
Multiple *,Y	Total Noncovered 100 000	70 6450	7,064 50	89 3400	8,934 00	1,869 50	262 00	2 93%
PROCTER & GAMBLE CO COM			**Security Identifier: PG**					
Dividend Option Cash				CUSIP 742718109				
Multiple *,Y	Total Noncovered 100 000	65 2850	6,528 50	78 5900	7,859 00	1,330 50	257 44	3 27%
PSYCHEMEDICS CORP COM NEW			**Security Identifier: PMD**					
Dividend Option Cash				CUSIP 744375205				
Multiple *,Y	Total Noncovered 900 000	9 9090	8,917 71	14 1600	12,744.00	3,826 29	540 00	4 23%
ROGERS SUGAR INC COM			**Security Identifier: RSGUF**					
ISIN#CA77519R1029				CUSIP 77519R102				
Dividend Option Cash								
10/15/10 *	1,200 000	4 9160	5,899 07	4 2253	5,070 42	-828 65	394 20	7 77%
SIEMENS A G SPONSORED ADR			**Security Identifier: SIEGY**					
ISIN#US8261975010				CUSIP 826197501				
Dividend Option Cash								
01/25/10 *	Total Noncovered 50 000	86 8610	4,343 05	132 1900	6,609 50	2,266 45	150 67	2 27%
04/23/13	Total Covered 50 000	98 0620	4,903 12	132 1900	6,609 50	1,706 38	150 66	2 27%
Total	**100.000**		**$9,246.17**		**$13,219.00**	**$3,972.83**	**$301.33**	

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
SONOCO PRODS CO COM				**Security Identifier: SON**				
Dividend Option Cash				CUSIP 835495102				
10/16/12	200 000	31 6210	6,324 20	43 9300	8,786 00	2,461 80	256 00	2 91%
TESORO LOGISTICS LP COM UNIT LTD				**Security Identifier: TLLP**				
PARTNERSHIP INT				CUSIP 88160T107				
Dividend Option Cash								
01/30/14 *	100 000	52 2790	5,227 85	73 4000	7,340 00	2,112 15	236 00	3 21%
UNILEVER PLC SPON ADR NEW				**Security Identifier: UL**				
ISIN#US9047677045				CUSIP 904767704				
Dividend Option Cash								
Multiple *,Y	Total Noncovered 200 000	32 7490	6,549 79	45 3100	9,062 00	2,512 21	295 30	3 25%
02/01/13	Total Covered 100 000	41 2000	4,120 00	45 3100	4,531 00	411 00	147 65	3 25%
Total	**300.000**		**$10,669.79**		**$13,593.00**	**$2,923.21**	**$442.95**	
VERMILION ENERGY INC COM				**Security Identifier: VET**				
ISIN#CA9237251058				CUSIP 923725105				
Dividend Option Cash								
Multiple Y	Total Covered 200 000	58 8820	11,776 30	69 7182	13,943 66	2,167 36	475 33	3 40%
5VIRGIN AUST INTL HOLD P/L UNLISTD SHS				**Security Identifier: Q9460P100**				
ISIN#AU0000VAHXE6								
Dividend Option Cash								
03/30/12 *	200 000	0 0000	0 00	N/A	N/A	N/A		
WABTEC COM				**Security Identifier: WAB**				
Dividend Option Cash				CUSIP 929740108				
01/30/14	75 000	73 4870	5,511 50	82 5900	6,194 25	682 75	18 00	0 29%
WESTERN GAS PARTNERS LP COM UNIT REPSTG				**Security Identifier: WES**				
LTD PARTNER INT				CUSIP 958254104				
Dividend Option Cash								

[redacted]

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Equities *(continued)*									
Common Stocks *(continued)*									
WESTERN GAS PARTNERS LP COM UNIT REPSTG *(continued)*									
Multiple *,Y	Total Noncovered 250 000	49 6340	12,408 61	76 4800	19,120 00	6,711.39		625 00	3 26%
3M CO COM			**Security Identifier: MMM**						
Dividend Option Cash			CUSIP. 88579Y101						
Multiple *,3,Y	Total Noncovered 100 000	72.6500	7,265 00	143 2400	14,324 00	7,059 00		342 00	2 38%
Total Common Stocks			**$242,270.55**		**$376,159.35**	**$133,888.80**		**$9,108.01**	
Total Equities			**$242,270.55**		**$376,159.35**	**$133,888.80**		**$9,108.01**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$420,497.31**	**$550,625.29**	**$130,127.98**	**$2,148.64**	**$16,679.04**

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered " noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- *Mutual funds and dividend reinvestment plan* (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

5 Unrealized gains and losses are not reported for securities for which cost basis or market value is not available

12 Pershing has received updated cost basis information for either all or some of the shares for this security, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

Y This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method.