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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 07/01, 2013, and ending 06/30, 2014

Name of foundation: **JAMES W ROLLINS CHARITABLE TRUST #1257898**

Number and street (or P O box number if mail is not delivered to street address): **C/O CAMBRIDGE TR., CO., 75 STATE ST., 18TH FL**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02109**

A Employer identification number 04-6903752

B Telephone number (see instructions) 617-441-1548

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.

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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) ▶ \$ **1,131,923.**

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	19,362.	19,362.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	82,753.			
	b Gross sales price for all assets on line 6a 345,004				
	7 Capital gain net income (from Part IV, line 2)		82,753.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	102,115.	102,115.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	14,887.	13,399.		1,489.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,200.	1,200.	NONE	1,200.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	3,506.	3,506.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	73.			35.
	24 Total operating and administrative expenses. Add lines 13 through 23	19,666.	18,105.	NONE	2,724.
	25 Contributions, gifts, grants paid	47,000.			47,000.
26 Total expenses and disbursements Add lines 24 and 25	66,666.	18,105.	NONE	49,724.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	35,449.				
b Net investment income (if negative, enter -0-)		84,010.			
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	20.	8,442.	8,442.
	2	Savings and temporary cash investments	89,577.	31,977.	31,977.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)		29,703.	29,869.
	b	Investments - corporate stock (attach schedule)	584,267.	615,225.	871,370.
	c	Investments - corporate bonds (attach schedule)	161,423.	163,463.	165,191.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6		24,357.	25,074.
	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)	835,287.	873,167.	1,131,923.	
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	835,287.	873,167.	
	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)	835,287.	873,167.		
31	Total liabilities and net assets/fund balances (see instructions)	835,287.	873,167.		

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)	1 835,287.
2	Enter amount from Part I, line 27a	2 35,449.
3	Other increases not included in line 2 (itemize) ▶ ASSETS SETTLED AFTER THE Y/E	3 2,727.
4	Add lines 1, 2, and 3	4 873,463.
5	Decreases not included in line 2 (itemize) ▶ BOOK TO TAX DIFFERENCE	5 296.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 873,167.

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						
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 345,004.		262,251.	82,753.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col (k), but not less than -0- or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a			82,753.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	82,753.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	44,384.	966,967.	0.045900
2011	45,831.	916,766.	0.049992
2010	45,433.	941,151.	0.048274
2009	43,245.	892,830.	0.048436
2008	58,649.	866,990.	0.067647

2 Total of line 1, column (d)	2	0.260249
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	0.052050
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,072,376.
5 Multiply line 4 by line 3	5	55,817.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	840.
7 Add lines 5 and 6	7	56,657.
8 Enter qualifying distributions from Part XII, line 4	8	49,724.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	1,680.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,680.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,680.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,584.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,584.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	96.
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 <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X
Website address N/A
14 The books are in care of CAMBRIDGE TRUST COMPANY Telephone no (617) 441-1548
Located at 75 STATE STREET, 18TH FL., BOSTON, MA ZIP+4 02109
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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 X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes X 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 X
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? Yes X 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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? 4b X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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
CAMBRIDGE TRUST COMPANY 75 STATE STREET, 18TH FL., BOSTON, MA 02109	TRUSTEE 1	12,177.	-0-	-0-
LAWRENCE B COHEN, ESQ. 100 Summer Street, Boston, MA 02110	Co-Trustee 1	2,710.	-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	999,520.
b	Average of monthly cash balances	1b	89,187.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,088,707.
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	1,088,707.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,331.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,072,376.
6	Minimum investment return. Enter 5% of line 5	6	53,619.

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	53,619.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,680.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,680.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	51,939.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	51,939.
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	51,939.

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	49,724.
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	49,724.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,724.

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				51,939.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			44,310.	
b Total for prior years 20 11 ,20 _____,20 _____		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	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 49,724 .				
a Applied to 2012, but not more than line 2a			44,310.	
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				5,414.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				46,525.
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	NONE			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

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)

	Tax year				(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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
LONGY SCHOOL OF MUSIC	NONE	N/A	FOR CHARITABLE PURPOSES	9,000.
JUMPSTART	NONE	N/A	FOR CHARITABLE PURPOSES	4,000.
BROOKLINE MUSIC SCHOOL BROOKLINE MA	NONE	N/A	FOR CHARITABLE PURPOSES	7,500.
PLUMMER HOME FOR BOYS MA	NONE	N/A	FOR CHARITABLE PURPOSES	8,000.
ESSEX COUNTY COMMUNITY FDT MA	NONE	N/A	FOR CHARITABLE PURPOSES	5,000.
STEPS TO SUCCESS	NONE	N/A	FOR CHARITABLE PURPOSES	5,000.
ROCA FISCAL YEAR GRANT	NONE	N/A	FOR CHARITABLE PURPOSES	4,000.
BRANDON SCHOOL & PRESIDENTIAL TREATMENT CENTE	NONE	N/A	FOR CHARITABLE PURPOSES	3,000.
MAB COMMUNITY SERVICES IVY ST. SCHOOL	NONE	N/A	FOR CHARITABLE PURPOSES	1,000.
BIRTHDAY WISHES	NONE	N/A	FOR CHARITABLE PURPOSES	500.
Total			3a	47,000.
b Approved for future payment				
Total			3b	

ACCT 1257898
 ASSETS HELD 06/30/2014
 VALUED AS OF 06/30/2014

CAMBRIDGE TRUST COMPANY
 SCHEDULE OF INVESTMENTS
 JAMES W ROLLINS
 CHARITABLE TRUST DATED 11/10/99

UNITS	DESCRIPTION	BOOK VALUE	TAX COST	CURRENT PRICE	MARKET VALUE	ESTCURRENT INC YIELD
	STATE COUNTY & MUNICIPAL =====					
25,000	MET TRANSPRTN AUTH NY REVENUE SER C DATED 06/26/2014 NON-CALLABLE 5% 11/15/2024	29,703.00	29,703.00	119.474	29,868.50	4.2
	CORPORATE BONDS =====					
25,000	GENERAL ELECTRIC CAP CORP DATED 09/17/2004 4.75% 09/15/2014	25,261.51	25,261.51	100.917	25,229.25	4.7
25,000	HOME DEPOT INC DATED 03/24/2006 5.4% 03/01/2016	27,104.37	27,104.37	107.909	26,977.25	5.0
25,000	PEPSICO INC DATED 01/14/2010 4.5% 01/15/2020	28,082.72	28,082.72	111.266	27,816.50	4.0
25,000	BOEING CO DATED 07/28/2009 4.875% 02/15/2020	27,926.38	27,926.38	114.01	28,502.50	4.3
25,000	NBC UNIVERSAL MEDIA LLC DATED 04/30/2011 (MAKE WHOLE @ 25 UNTIL 04/30/2020) 5.15% 04/30/2020	28,333.91	28,333.91	114.754	28,688.50	4.5
25,000	VERIZON COMMUNICATIONS INC DATED 09/18/2013 MAKE WHOLE @ 40 UNTIL 09/15/2023 5.15% 09/15/2023	26,753.80	26,753.80	111.909	27,977.25	4.6
	TOTAL CORPORATE BONDS	163,462.69	163,462.69		165,191.25	4.5
	TAXABLE FUNDS =====					
2,132.582	FEDERATED INSTL TR HIGH YIELD BOND FUND	21,347.15	21,347.15	10.41	22,200.18	6.3
294.699	FEDERATED EMERGING MARKETS DEBT FUND INSTL SHARES	3,009.80	3,009.80	9.75	2,873.32	5.7
	TOTAL TAXABLE FUNDS	24,356.95	24,356.95		25,073.50	6.2

UNITS	DESCRIPTION	BOOK VALUE	TAX COST	CURRENT PRICE	MARKET VALUE	ESTCURRENT INC YIELD
	COMMON STOCK					
	=====					
425	ABBOTT LABS	13,964.77	13,964.77	40.90	17,382.50	374 2.2
335	ADOBE SYSTEMS INC	12,939.37	12,932.00	72.36	24,240.60	8 0.0
40	AMAZON COM	14,236.71	14,236.71	324.78	12,991.20	0 0.0
460	AMERICAN INTL GROUP INC	18,615.00	18,615.00	54.58	25,106.80	230 0.9
190	ANADARKO PETROLEUM CORPORATION	16,219.02	16,219.02	109.47	20,799.30	205 1.0
80	ANHEUSER-BUSCH INBEV SPON ADR	4,679.59	4,575.98	114.94	9,195.20	186 2.0
420	APPLE INC	24,603.88	24,584.33	92.93	39,030.60	790 2.0
455	BANK OF AMERICA CORPORATION	8,067.51	8,067.51	15.37	6,993.35	18 0.3
320	BURBERRY GROUP PLC SPONSORED ADR	14,131.55	14,131.55	50.714	16,228.48	108 0.7
250	CVS CAREMARK CORP	11,268.60	11,253.57	75.37	18,842.50	275 1.5
195	CITRIX SYSTEMS INC	10,993.29	8,350.72	62.55	12,197.25	0 0.0
360	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	8,496.82	6,071.02	48.91	17,607.60	0 0.0
170	CYTEC INDS INC	11,225.13	11,196.63	105.42	17,921.40	85 0.5
305	WALT DISNEY CO	14,103.11	13,364.50	85.74	26,150.70	262 1.0
130	EOG RESOURCES INC	6,309.78	6,074.51	116.86	15,191.80	65 0.4
142	EXXON MOBIL CORP	8,854.62	6,549.95	100.68	14,296.56	392 2.7
195	FMC CORP	8,290.37	8,256.78	71.19	13,882.05	117 0.8
365	FREEMONT-MCMORAN INC CL B	11,963.23	11,963.23	36.50	13,322.50	456 3.4
620	GENERAL ELECTRIC CO	12,112.35	11,371.72	26.28	16,293.60	546 3.4
22	GOOGLE INC CLASS A	7,951.01	7,732.47	584.67	12,862.74	0 0.0
22	GOOGLE INC CLASS C	7,931.00	7,713.00	575.28	12,656.16	0 0.0
373	HEXCEL CORPORATION	8,283.07	6,598.62	40.90	15,255.70	0 0.0
1,945	HUNTINGTON BANCSHARES INC	13,713.34	13,664.02	9.54	18,555.30	389 2.1
250	JOHNSON & JOHNSON	16,193.98	15,972.72	104.62	26,155.00	700 2.7
220	KUKA AG ADR	11,807.09	11,807.09	60.5438	13,319.64	58 0.4
275	MERCK & CO INC NEW	10,650.65	10,540.61	57.85	15,908.75	484 3.0
535	MICROSOFT CORP	14,613.72	13,463.03	41.70	22,309.50	599 2.7
162	NESTLE S A SPONSORED ADR REPSTG REG SHS	4,781.32	4,681.54	77.47	12,550.14	328 2.6
110	O'REILLY AUTOMOTIVE INC NEW	11,108.58	11,108.58	150.60	16,566.00	0 0.0
325	PNC FINANCIAL SERVICES GROUP	19,189.01	19,068.53	89.05	28,941.25	624 2.2
140	PARKER HANNIFIN CORP	14,571.35	14,571.35	125.73	17,602.20	269 1.5
120	PRAXAIR INC	7,689.86	5,061.41	132.84	15,940.80	312 2.0
190	RANGE RESOURCES CORP	11,835.78	11,176.21	86.95	16,520.50	30 0.2
500	ROCHE HLDG LTD	17,006.35	17,006.35	37.283	18,641.50	458 2.5

UNITS	DESCRIPTION	BOOK VALUE	TAX COST	CURRENT PRICE	MARKET VALUE	ESTCURRENT INC YIELD
60	SVB FINANCIAL GROUP	3,440.32	3,440.32	116.62	6,997.20	0 0.0
210	SANOFI AVENTIS ADR	9,175.07	9,139.69	53.17	11,165.70	277 2.5
265	SCHLUMBERGER LTD	19,281.21	18,327.62	117.95	31,256.75	424 1.4
565	US BANCORP DEL	15,134.39	14,760.96	43.32	24,475.80	554 2.3
465	UNILEVER NV	15,352.95	15,330.37	43.76	20,348.40	585 2.9
110	UNION PACIFIC CORP	4,410.54	3,962.05	99.75	10,972.50	200 1.8
170	VERIZON COMMUNICATIONS INC	8,446.47	8,446.47	48.93	8,318.10	360 4.3
267	WHITEWAVE FOODS CO CL A	4,313.82	4,694.02	32.37	8,642.79	0 0.0
845	UBS AG NEW	16,726.97	16,726.97	18.32	15,480.40	238 1.5
240	CHECK POINT SOFTWARE TECH	9,840.07	8,073.51	67.03	16,087.20	0 0.0
65	COPA HOLDINGS SA CLASS A	9,022.29	9,022.29	142.57	9,267.05	250 2.7
	TOTAL COMMON STOCK	523,544.91	503,869.30		764,471.06	11,256 1.5
	EQUITY FUNDS					
	=====					
415	ISHARES MSCI GERMANY INDEX FUND	9,477.06	9,446.60	31.28	12,981.20	262 2.0
470	ISHARES MSCI EMERGING MKT	15,282.53	12,352.12	43.23	20,318.10	332 1.6
75	ISHARES NASDAQ BIOTECHNOLOGY INDEX FUND	14,667.90	14,667.90	257.03	19,277.25	29 0.2
630	MARKET VECTORS GOLD MINERS ETF	15,956.61	15,956.61	26.45	16,663.50	120 0.7
1,085.24	MATTHEWS ASIA DIVIDEND FUND INSTL CLASS	16,796.05	16,796.05	16.28	17,667.71	527 3.0
405	WISDOMTREE JAPAN HEDGED EQUITY ETF	19,499.98	19,499.98	49.36	19,990.80	371 1.9
	TOTAL EQUITY FUNDS	91,680.13	88,719.26		106,898.56	1,641 1.5
	FIXED VALUE MONEY FUNDS					
	=====					
	FEDERATED MONEY MKT OBLIGS GOVT OBLIGS TAX-MGD FD INSTL SHS (FUND #636)	31,977.21	31,977.21		31,977.21	3 0.0

ACCT 1257898
ASSETS HELD 06/30/2014
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CAMBRIDGE TRUST COMPANY
SCHEDULE OF INVESTMENTS
JAMES W ROLLINS
CHARITABLE TRUST DATED 11/10/99

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UNITS	DESCRIPTION	BOOK VALUE	TAX COST	CURRENT PRICE	MARKET VALUE	ESTCURRENT INC YIELD
	PRINCIPAL CASH	8,429.68	8,429.68		8,429.68	0.0
	TOTAL FUND	873,154.57	850,518.09		1,131,909.76	23,168 2.0

ACCT 1257898
ASSETS HELD 06/30/2014
VALUED AS OF 06/30/2014

CAMBRIDGE TRUST COMPANY
SCHEDULE OF INCOME INVESTMENTS
JAMES W ROLLINS
CHARITABLE TRUST DATED 11/10/99

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UNITS	DESCRIPTION	BOOK VALUE	TAX COST	CURRENT PRICE	MARKET VALUE	ESTCURRENT INC YIELD
	INCOME CASH	12.15	12.15	12.15	12.15	0.0

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABS	306.	306.
AMAZON COM DATED 11/29/2012 MAKE WHOLE @	217.	217.
AMERICAN INTL GROUP INC	207.	207.
ANADARKO PETE CO	132.	132.
ANHEUSER-BUSCH INBEV SPON ADR	225.	225.
APPLE COMPUTER INC	701.	701.
BANK OF AMERICA CORPORATION	5.	5.
BOEING CO DATED 07/28/2009 4.875% 02/15/	778.	778.
BURBERRY GROUP PLC SPONSORED ADR	262.	262.
CVS CORP	250.	250.
COCA COLA CO	196.	196.
CYTEC INDS INC	85.	85.
DISNEY WALT CO	288.	288.
EOG RESOURCES INC	69.	69.
ECOLAB INC COM	62.	62.
EXXON MOBIL CORP	366.	366.
FMC CORP	108.	108.
FEDERATED INSTL TR MUNI ULTRASHORT (FUND	38.	38.
FEDERATED INSTL TR HIGH YIELD BOND FUND	1,462.	1,462.
FEDERATED EMERGING MARKETS DEBT FUND INS	96.	96.
FORD MTR CO DEL NEW	314.	314.
FREEMPORT-MCMORAN COPPER & GOLD	308.	308.
GENERAL ELECTRIC CO	687.	687.
GENERAL ELECTRIC CAP CORP DATED 09/17/20	679.	679.
HOME DEPOT INC DATED 03/24/2006 5.4% 03/	317.	317.
HUNTINGTON BANCSHARES INC	389.	389.
ISHARES MSCI GERMANY INDEX FUND	215.	215.
ISHARES MSCI EMERGING MKT	470.	470.
JOHNSON & JOHNSON	670.	670.
KUKA AG ADR	53.	53.
MATTHEWS ASIA DIVIDEND FUND INSTL CLASS	554.	554.
MCKESSON HBOC INC	78.	78.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MERCK & CO INC NEW	638.	638.
MICROSOFT CORP	458.	458.
FEDERATED GOVT OBLIG	11.	11.
NBC UNIVERSAL MEDIA LLC DATED 04/30/2011	66.	66.
NESTLE S A ADR	392.	392.
NEXTERA ENERGY INC	286.	286.
PNC BANK CORP	585.	585.
PARKER HANNIFIN CORP	222.	222.
PEPSICO INC DATED 01/14/2010 4.5% 01/15/ PHILLIPS 66	652.	652.
PRAXAIR INC	77.	77.
RANGE RESOURCES CORP	330.	330.
ROCHE HLDG LTD	26.	26.
SPDR SERIES TRUST BARCLAYS HIGH YIELD BO	554.	554.
SANOFI AVENTIS ADR	128.	128.
SCHLUMBERGER LTD	777.	777.
TARGET CORP	461.	461.
TRAVELERS COS INC	181.	181.
US BANCORP DEL	130.	130.
UNILEVER NV NEW YORK SHRS NEW	493.	493.
UNION PAC CORP	689.	689.
VERIZON COMMUNICATIONS INC DATED 09/18/2	175.	175.
WISDOMTREE JAPAN HEDGED EQUITY ETF	510.	510.
ACCENTURE PLC IRELAND SHS CLASS A	450.	450.
UBS AG NEW	246.	246.
	238.	238.
TOTAL	19,362.	19,362.

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	1,200.	1,200.		1,200.
TOTALS	1,200.	1,200.	NONE	1,200.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	735.	735.
FEDERAL TAX PAYMENT - PRIOR YE	1,055.	1,055.
FEDERAL ESTIMATES - PRINCIPAL	1,584.	1,584.
FOREIGN TAXES ON QUALIFIED FOR	102.	102.
FOREIGN TAXES ON NONQUALIFIED	30.	30.
TOTALS	3,506.	3,506.

JAMES W ROLLINS CHARITABLE TRUST #1257898

04-6903752

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
-----	-----	-----
OTHER ALLOCABLE EXPENSE-PRINCI	35.	35.
OTHER NON-ALLOCABLE EXPENSE -	38.	
TOTALS	73.	35.
	=====	=====

JAMES W ROLLINS CHARITABLE TRUST #1257898

04-6903752

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
TAXABLE FUNDS	C	24,357.	25,074.
TOTALS		24,357.	25,074.

TAXABLE FUNDS

C

24,357.

25,074.

TOTALS

24,357.

25,074.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	959,067.	123,318.	
FEBRUARY	1,014,176.	115,593.	
MARCH	1,015,873.	114,294.	
APRIL	1,026,886.	108,782.	
MAY	1,045,492.	64,183.	
JUNE	1,091,503.	40,418.	
JULY	953,940.	75,814.	
AUGUST	929,003.	76,712.	
SEPTEMBER	958,330.	78,698.	
OCTOBER	999,479.	71,844.	
NOVEMBER	993,072.	97,724.	
DECEMBER	1,007,423.	102,860.	
TOTAL	11,994,244.	1,070,240.	
AVERAGE FMV	999,520.	89,187.	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041

OMB No 1545-0092

2013

Name of estate or trust: **JAMES W ROLLINS CHARITABLE TRUST #1257898** Employer identification number: **04-6903752**

Note: Form 5227 filers need to complete *only* Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	66,356.	64,554.		1,802.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7 1,802.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	278,419.	197,697.		80,722.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				12
13 Capital gain distributions				13 229.
14 Gain from Form 4797, Part I				14
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶				16 80,951.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

JSA
3F1210 1 000

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		1,802.
18	Net long-term gain or (loss):			
a	Total for year	18a		80,951.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		82,753.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 19, column (3) or b \$3,000	20	()
-----------	---	-----------	-----

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34).	21		
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22		
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24	Add lines 22 and 23	24		
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	25		
26	Subtract line 25 from line 24. If zero or less, enter -0-	26		
27	Subtract line 26 from line 21. If zero or less, enter -0-	27		
28	Enter the smaller of the amount on line 21 or \$2,450	28		
29	Enter the smaller of the amount on line 27 or line 28	29		
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30		
31	Enter the smaller of line 21 or line 26	31		
32	Subtract line 30 from line 26	32		
33	Enter the smaller of line 21 or \$11,950	33		
34	Add lines 27 and 30	34		
35	Subtract line 34 from line 33. If zero or less, enter -0-	35		
36	Enter the smaller of line 32 or line 35	36		
37	Multiply line 36 by 15%. ▶	37		
38	Enter the amount from line 31	38		
39	Add lines 30 and 36	39		
40	Subtract line 39 from line 38. If zero or less, enter -0-	40		
41	Multiply line 40 by 20% ▶	41		
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42		
43	Add lines 37, 41, and 42	43		
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44		
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45		

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

JAMES W ROLLINS CHARITABLE TRUST #1257898

04-6903752

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
75.	ANHEUSER-BUSCH INBEV S	12/02/2011	07/03/2013	6,537.00	4,407.00			2,130.00
80.	BED BATH BEYOND INC	09/14/2012	10/10/2013	6,119.00	5,618.00			501.00
155.	BED BATH BEYOND INC	01/25/2013	01/28/2014	10,092.00	9,626.00			466.00
130.	CITRIX SYSTEMS INC	02/04/2013	03/21/2014	8,079.00	8,856.00			-777.00
350.	COCA COLA CO	08/08/2011	09/19/2013	13,739.00	11,516.00			2,223.00
40.	COGNIZANT TECHNOLOGY S	03/16/2012	11/22/2013	3,733.00	3,082.00			651.00
30.	DISNEY WALT CO	01/22/2013	06/12/2014	2,490.00	1,580.00			910.00
40.	EOG RESOURCES INC	12/15/2011	06/26/2014	4,602.00	1,875.00			2,727.00
85.	ECOLAB INC COM	12/09/2009	01/07/2014	8,783.00	3,810.00			4,973.00
385.	FORD MTR CO DEL NEW	01/31/2012	10/10/2013	6,489.00	4,790.00			1,699.00
460.	FORD MTR CO DEL NEW	01/31/2012	01/28/2014	7,190.00	5,723.00			1,467.00
485.	FORD MTR CO DEL NEW	01/31/2012	03/06/2014	7,593.00	6,034.00			1,559.00
155.	GENERAL ELECTRIC CO	02/03/2011	10/31/2013	4,060.00	3,212.00			848.00
315.	GENERAL ELECTRIC CO	03/17/2011	11/22/2013	8,496.00	6,190.00			2,306.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶								

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

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1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	13. GOOGLE INC CLASS A	12/17/2012	12/23/2013	14,471.00	9,821.00			4,650.00
	45. MCKESSON HBOC INC	08/03/2011	10/10/2013	6,190.00	3,512.00			2,678.00
	85. MCKESSON HBOC INC	08/10/2011	01/14/2014	14,106.00	6,351.00			7,755.00
	185. MERCK & CO INC NEW	06/21/2012	11/22/2013	9,038.00	7,240.00			1,798.00
	140. NEXTERA ENERGY INC	08/03/2011	05/23/2014	13,529.00	7,532.00			5,997.00
	110 PHILLIPS 66	08/13/2012	12/05/2013	7,666.00	4,420.00			3,246.00
	625. SPDR SERIES TRUST BAR YIELD BO	04/11/2012	07/01/2013	24,611.00	24,042.00			569.00
	45. SVB FINANCIAL GROUP	01/31/2012	03/21/2014	5,918.00	2,580.00			3,338.00
	80. SCHLUMBERGER LTD	09/14/2012	06/26/2014	9,289.00	6,364.00			2,925.00
	180. TARGET CORP	03/11/2011	09/04/2013	11,443.00	10,123.00			1,320.00
	120. TARGET CORP	03/11/2011	12/05/2013	7,545.00	6,219.00			1,326.00
	95. TRAVELERS COS INC	03/15/2010	08/07/2013	7,775.00	4,991.00			2,784.00
	130. TRAVELERS COS INC	05/07/2010	02/28/2014	10,892.00	6,624.00			4,268.00
	70. VANGUARD HIGH DIVIDEND	05/23/2011	07/10/2013	4,049.00	3,169.00			880.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶								

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