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Return of Private Foundation

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.

For calendar year 2013 or tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

Name of foundation
THE HELTON FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2236 COLEY FOREST PLACE

City or town, state or province, country, and ZIP or foreign postal code
RALEIGH, NC 27607

A Employer identification number
56-2094702

B Telephone number
(919) 782-3377

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

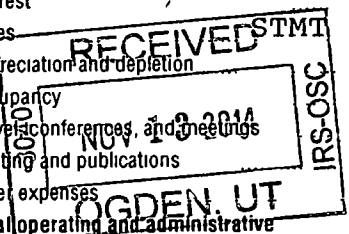
H Check type of organization
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
 ▶ \$ **2,041,951.** (Part I, column (d) must be on cash basis.)

J Accounting method
 Cash
 Accrual
 Other (specify) _____

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))		(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	0.		N/A	
	2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,200.	2,200.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,404.			
	b Gross sales price for all assets on line 6a	2,129,645.			
	7 Capital gain net income (from Part IV, line 2)		15,404.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	420.	420.		STATEMENT 1	
12 Total. Add lines 1 through 11	18,024.	18,024.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	3,000.	0.		3,000.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	152.	152.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23	3,152.	152.		3,000.	
25 Contributions, gifts, grants paid	45,000.			45,000.	
26 Total expenses and disbursements. Add lines 24 and 25	48,152.	152.		48,000.	
27 Subtract line 26 from line 12	<30,128.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		17,872.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	246,657.	216,775.	216,775.	
	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				
	7	Other notes and loans receivable				
		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				
	b	Investments - corporate stock	3,565,393.	3,565,147.	1,825,176.	
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation				
15		Other assets (describe)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	3,812,050.	3,781,922.	2,041,951.	
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					
22	Other liabilities (describe)					
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal or current funds	0.	0.			
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	3,812,050.	3,781,922.			
30	Total net assets or fund balances	3,812,050.	3,781,922.			
31	Total liabilities and net assets/fund balances	3,812,050.	3,781,922.			

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	3,812,050.
2	Enter amount from Part I, line 27a	2	<30,128.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3,781,922.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,781,922.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE SUMMARY STATEMENT	P	06/30/12	06/30/14
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 2,129,645.		2,114,241.	15,404.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			15,404.
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	15,404.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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	312,373.	1,746,603.	.178846
2011	107,256.	2,328,682.	.046059
2010	188,767.	3,385,415.	.055759
2009	268,161.	3,666,275.	.073143
2008	57,500.	3,915,239.	.014686

2 Total of line 1, column (d)	2	.368493
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	.073699
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,663,265.
5 Multiply line 4 by line 3	5	122,581.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	179.
7 Add lines 5 and 6	7	122,760.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	48,000.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	357.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	357.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	357.
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	0.
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	357.
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"/> 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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NO WEBSITE	13	X	
14	The books are in care of ► W. CHARLES HELTON Telephone no. ► (919) 782-3377 Located at ► 2236 COLEY FOREST PLACE, RALEIGH, NC ZIP+4 ► 27607			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16		Yes No X

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

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

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

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). N/A

- 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

5b		
6b		X
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.

(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
		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,431,048.
b	Average of monthly cash balances	1b	257,546.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,688,594.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,688,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,329.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,663,265.
6	Minimum investment return. Enter 5% of line 5	6	83,163.

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	83,163.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	357.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	357.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	82,806.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	82,806.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	82,806.

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	48,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	48,000.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,000.

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				82,806.
2 Undistributed Income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				202,448.
f Total of lines 3a through e	202,448.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 48,000.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				48,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	34,806.			34,806.
6 Enter the net total of each column as indicated below:	167,642.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	167,642.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012	167,642.			
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2e					
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))

W. CHARLES HELTON

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:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALLIANCE MEDICAL MINISTRIES 101 DONALD ROSS DR RALEIGH, NC 27610	N/A	PUBLIC CHARITY	SUPPORT CHARITABLE MEDICAL ACTIVITIES	15,000.
BAND TOGETHER FOR STEP UP 1701 OBERLIN ROAD RALEIGH, NC 27608	N/A	PUBLIC CHARITY	CURRENT BUDGET	10,000.
BISHOP'S ANNUAL APPEAL (DIOCESE OF RALEIGH) 7200 STONEHENGE DR RALEIGH, NC 27613	N/A	RELIGIOUS ORGANIZATION	SUPPORT RELIGIOUS ACTIVITES	10,000.
URBAN MINISTRIES OF WAKE COUNTY 1390 CAPITAL BLVD RALEIGH, NC 27603	N/A	PUBLIC CHARITY	SUPPORT CHARITABLE ACTIVITIES	10,000.
Total				45,000.
b Approved for future payment				
NONE				
Total				0.

THE HELTON FOUNDATION
TIN: 56-2094702
FORM 990-PF
FISCAL YEAR ENDING JUNE 30, 2014
Part IV Capital Gains and Losses for Tax on Investment Income

	<u>Gross Proceeds</u>	<u>Cost Basis</u>	<u>Revenue Per Books</u>
Account 556-210783-079			
See July Statement	195,184.00	193,880.00	1,304.00
See August Statement	253,453.00	255,266.00	(1,813.00)
See September Statement	276,930.00	272,872.00	4,058.00
See October Statement	229,696.00	222,571.00	7,125.00
See November Statement	416,137.00	415,715.00	422.00
See December Statement	218,151.00	219,324.00	(1,173.00)
See January Statement	154,396.00	155,959.00	(1,563.00)
See February Statement	42,484.00	39,750.00	2,734.00
See March Statement	95,458.00	93,393.00	2,065.00
See April Statement	136,937.00	130,736.00	6,201.00
See May Statement	77,393.00	78,875.00	(1,482.00)
See June Statement	<u>33,426.00</u>	<u>35,900.00</u>	<u>(2,474.00)</u>
TOTALS	<u><u>2,129,645.00</u></u>	<u><u>2,114,241.00</u></u>	<u><u>15,404.00</u></u>

Account Detail
 Active Assets Account
 556-210783-079
 HELETON FAMILY FOUNDATION
 SYNDICATE ACCOUNT

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
7/30	Dividend	MS ACTIVE ASSETS MONEY TRUST DIV PAYMENT		\$1.01
TOTAL TAXABLE INCOME				\$1.01
TOTAL OTHER DIVIDENDS				\$1.01

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
7/1	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	500,000	\$2,776.40	\$2,875.00	\$(98.60)	
7/2	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	2,200,000	24,068.84	24,310.00	(241.16)	
7/5	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	460,000	24,595.47	25,139.00	(543.53)	
7/9	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	1,555,000	22,138.21	23,325.00	(1,186.79)	
7/12	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	700,000	10,115.82	9,800.00	315.82	
7/15	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	812,000	6,481.76	6,577.20	(95.44)	
7/16	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	500,000	10,833.81	10,565.00	268.81	
7/17	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	100,000	2,487.95	2,475.50	12.45	
7/24	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST				(14.46)	
7/26	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST				6,481.76	
7/29	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST				26,430.63	
7/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST				268.81	
7/31	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST				1.01	
NET ACTIVITY FOR PERIOD							\$(42,984.82)

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMARIN CORP PLC AMERICAN	07/09/13	07/09/13	500,000	\$2,776.40	\$2,875.00	\$(98.60)	
BOSTON PRIVATE FINCL HLDGS INC	07/23/13	07/23/13	2,200,000	24,068.84	24,310.00	(241.16)	
DOLLAR GEN CORP NEW COM	07/11/13	07/23/13	460,000	24,595.47	25,139.00	(543.53)	
FIFTH STR SR FLOATING RATE COR	07/11/13	07/26/13	1,555,000	22,138.21	23,325.00	(1,186.79)	
FLY LEASING LTD SPONSORED ADR	07/12/13	07/12/13	700,000	10,115.82	9,800.00	315.82	
GOLD RES CORP	07/11/13	07/22/13	812,000	6,481.76	6,577.20	(95.44)	
GRANA Y MONTERO S A	07/24/13	07/24/13	500,000	10,833.81	10,565.00	268.81	
GRUPO AEROPORTUARIO DEL ADR	07/09/13	07/09/13	100,000	2,487.95	2,475.50	12.45	

Active Assets Account: HEILTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
KAYNE ANDERSON MLP INVT CO	07/10/13	07/10/13	700 000	25,172.56	25,200.00	(27.44)	
PHILLIPS 66 PARTNERS LP	07/23/13	07/23/13	200 000	5,786.47	4,600.00	1,186.47	
	07/23/13	07/23/13	150 000	4,339.85	3,450.00	889.85	
SANDRIDGE ENERGY INC	07/08/13	07/09/13	1,000 000	4,758.81	4,800.00	(41.19)	
TRANSMONTAIGNE PARTNERS LP	07/19/13	07/19/13	275 000	11,898.54	11,913.00	(14.46)	
WEYERHAEUSER CO	06/19/13	07/02/13	900 000	25,540.39	24,975.00	565.39	
	06/19/13	07/02/13	500 000	14,189.11	13,875.00	314.11	
Short-Term This Period				\$195,183.99	\$193,879.70	\$1,304.29	
Short-Term Year to Date				\$1,766,798.50	\$1,755,142.95	\$11,655.55	
Net Realized Gain/(Loss) This Period				\$195,183.99	\$193,879.70	\$1,304.29	
Net Realized Gain/(Loss) Year to Date				\$1,766,798.50	\$1,755,142.95	\$11,655.55	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

Active Assets Account HELTON FAMILY FOUNDATION
556-210-785-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN HOMES 4 RENT	08/01/13	08/01/13	550,000	\$8,562.85	\$8,800.00	\$(237.15)	
ARDMORE SHIPPING CORP COM	07/31/13	08/01/13	1,550,000	20,748.13	21,700.00	(951.87)	
ATHLON ENERGY INC COM	08/02/13	08/02/13	200,000	5,187.90	4,000.00	1,187.90	
AVG TECHNOLOGIES	08/09/13	08/09/13	1,100,000	23,577.03	23,925.00	(347.97)	
BIOSCRIP INC	08/13/13	08/14/13	1,000,000	13,544.06	13,650.00	(105.94)	
CVENT INC COM	08/08/13	08/09/13	100,000	3,790.93	2,100.00	1,690.93	
EINSTEIN NOAH RESTAURANT GP	08/05/13	08/06/13	300,000	4,718.91	4,725.00	(6.09)	
FRANKS INTL N.V. COM	08/09/13	08/09/13	200,000	5,437.90	4,400.00	1,037.90	
LIBERTY PROPERTY TRUST SBI	08/02/13	08/02/13	750,000	27,061.02	27,000.00	61.02	
PENNYMAC MORTGAGE INVESTMENT	08/14/13	08/14/13	1,000,000	22,154.61	22,340.00	(185.39)	
	08/14/13	08/14/13	200,000	4,430.92	4,468.00	(37.08)	
QEP MIDSTREAM PARTNERS LP COM	08/08/13	08/09/13	500,000	11,623.79	10,500.00	1,123.79	
SFLECT INCOME REIT COM	06/27/13	08/09/13	1,400,000	36,082.01	39,550.00	(3,467.99)	
SOPHRIS BIO INC COM NEW	08/16/13	08/16/13	600,000	2,495.95	3,000.00	(504.05)	
THIRD PT REINS LTD COM	08/15/13	08/15/13	425,000	5,190.86	5,312.50	(121.64)	
	08/15/13	08/15/13	425,000	5,190.86	5,312.50	(121.64)	
	08/15/13	08/15/13	150,000	1,832.06	1,875.00	(42.94)	
TRW AUTOMOTIVE HOLDING CORP	08/06/13	08/06/13	350,000	24,903.06	25,007.50	(104.44)	
WORLD PT TERMS LP UNIT REP LTD	08/08/13	08/09/13	150,000	2,914.44	3,000.00	(85.56)	
ZILLOW INC	08/20/13	08/20/13	300,000	24,005.58	24,600.00	(594.42)	
Short-Term This Period				\$253,452.87	\$255,265.50	\$(1,812.63)	
Short-Term Year to Date				\$2,020,251.37	\$2,010,408.45	\$9,842.92	

Net Realized Gain/(Loss) This Period	Net Realized Gain/(Loss) Year to Date
\$253,452.87	\$255,265.50
\$2,020,251.37	\$2,010,408.45

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

Account Detail
 Active Assets Account: HEILTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CONTROLADORA VUELA CIA AVI SPN	09/18/13	09/18/13	400.000	5,302.90	4,800.00	502.90	
FIFTH STREET FINANCE CORP COM	09/19/13	09/19/13	2,000.000	20,303.44	20,620.00	(316.56)	
FIREEYE INC	09/19/13	09/20/13	200.000	8,549.85	4,000.00	4,549.85	
LINKEDIN CORP-A	09/05/13	09/05/13	55.000	13,137.12	12,265.00	872.12	
NXP SEMICONDUCTORS NV	09/13/13	09/13/13	700.000	26,166.96	26,355.00	(188.04)	
OCI RESOURCES LP	09/13/13	09/13/13	500.000	9,113.84	9,500.00	(386.16)	
PACIFIC COAST OIL TRUST	09/19/13	09/19/13	1,450.000	24,049.08	24,795.00	(745.92)	
PANDORA MEDIA INC	09/19/13	09/19/13	100.000	2,591.95	2,500.00	91.95	
SANDRIDGE MISS TRUST II	09/10/13	09/10/13	1,900.000	24,389.57	24,605.00	(215.43)	
SANDRIDGE PERMIAN TRUST	09/10/13	09/10/13	1,700.000	23,691.58	23,970.00	(278.42)	
SPANSON INC COM CL A NEW	09/12/13	09/12/13	600.000	6,227.95	6,300.00	(72.05)	
STARWOOD PROPERTY TRUST INC	09/10/13	09/10/13	700.000	17,017.70	17,010.00	7.70	
VIRTUS INVT PARTNERS INC COM	09/12/13	09/12/13	100.000	16,392.71	15,500.00	892.71	
WESTPORT INNOVATIONS INC NEW	09/12/13	09/12/13	50.000	8,196.36	7,750.00	446.36	
	09/26/13	09/26/13	1,000.000	24,890.26	25,390.00	(499.74)	
Short-Term This Period				\$276,930.13	\$272,872.35	\$4,057.78	
Short-Term Year to Date				\$2,297,181.50	\$2,283,280.80	\$13,900.70	

Net Realized Gain/(Loss) This Period	\$276,930.13	\$272,872.35	\$4,057.78
Net Realized Gain/(Loss) Year to Date	\$2,297,181.50	\$2,283,280.80	\$13,900.70

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consolidated Statement of Financial Condition (In Thousands of Dollars)
 At June 30, 2013 Morgan Stanley Smith Barney LLC had net capital of \$3,205,445 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,046,441. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at June 30, 2013 can be viewed online at http://www.morganstanley.com/about/irr/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after September 15, 2013.

Active Assets Account HELTON FAMILY FOUNDATION
 56210783-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
58 COM INC CL A	10/31/13	10/31/13	200.000	\$4,227.92	\$3,400.00	\$827.92	
ANTERO RES CORP COM	10/10/13	10/10/13	250.000	13,491.26	11,000.00	2,491.26	
BANKUNITED INC	10/29/13	10/29/13	200.000	6,185.21	6,150.00	35.21	
BRIXMOR PPTY GROUP INC	10/30/13	10/30/13	100.000	2,057.96	2,000.00	57.96	
CHERRY HILL MTG INVT CORP COM	10/04/13	10/04/13	1,250.000	22,856.10	25,000.00	(2,143.90)	
CHIMERIX INC	10/18/13	10/18/13	650.000	10,614.81	10,725.00	(110.19)	
CRESTWOOD MIDSTREAM PARTNERS	10/18/13	10/18/13	1,000.000	21,073.73	21,500.00	(426.27)	
EV ENERGY PARTNERS LP	10/18/13	10/18/13	450.000	16,576.21	16,587.00	(10.79)	
KNIGHTSBRIDGE TANKERS LTD	10/18/13	10/18/13	2,800.000	24,605.57	25,200.00	(594.43)	
NEW MOUNTAIN FINANCE CP	10/11/13	10/11/13	800.000	11,209.80	11,472.00	(262.20)	
OCI PARTNERS LP COM	10/03/13	10/04/13	775.000	13,457.53	13,950.00	(492.47)	
PLAINS GP HLDGS L P SHS A REP	10/16/13	10/16/13	400.000	9,081.84	8,800.00	281.84	
RE MAX HLDGS INC CL A	10/01/13	10/02/13	150.000	3,904.43	3,300.00	604.43	
RESTORATION HARDWARE HLDGS INC	09/30/13	10/01/13	400.000	24,629.57	24,800.00	(170.43)	
SL GREEN REALTY CP	10/29/13	10/29/13	250.000	24,053.58	24,187.50	(133.92)	
VEEVA SYS INC CL A	10/15/13	10/16/13	250.000	9,488.58	5,000.00	4,488.58	
	10/15/13	10/16/13	150.000	5,693.15	3,000.00	2,693.15	
VERACYTE INC COM	10/29/13	10/30/13	500.000	6,488.88	6,500.00	(11.12)	
Short-Term This Period				\$229,696.13	\$222,571.50	\$7,124.63	
Short-Term Year to Date				\$2,526,877.63	\$2,505,852.30	\$21,025.33	
Net Realized Gain/(Loss) This Period				\$229,696.13	\$222,571.50	\$7,124.63	
Net Realized Gain/(Loss) Year to Date				\$2,526,877.63	\$2,505,852.30	\$21,025.33	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

Account Detail: Active Assets Account HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGREE REALTY CORP	11/22/13	11/22/13	400.000	\$11,509.79	\$11,920.00	\$(410.21)	
AIR LEASE CORP CL A	11/21/13	11/21/13	800.000	24,753.56	25,200.00	(446.44)	
AMERIGAS PARTNERS COMMON UNITS	07/09/13	11/05/13	500.000	22,491.60	23,800.00	(1,308.40)	
ARC LOGISTICS PARTNERS LP	11/06/13	11/06/13	375.000	7,115.12	7,125.00	(9.88)	
AVIANCA HLDGS SA ADR	11/06/13	11/06/13	400.000	5,589.90	6,000.00	(410.10)	
BALTIC TRADING LTD	11/13/13	11/13/13	500.000	2,318.95	2,300.00	18.95	
BARRACUDA NETWORKS INC	11/05/13	11/06/13	400.000	8,869.84	7,200.00	1,669.84	
BARRICK GOLD CORP	11/08/13	11/11/13	1,300.000	23,315.59	23,855.00	(539.41)	
BOOZ ALLEN HAMILTON HLDG CL-A	11/15/13	11/15/13	250.000	4,297.65	4,250.00	47.65	
COTY INC COM CL A	06/13/13	11/07/13	500.000	7,866.31	8,750.00	(883.69)	
CST BRANDS INC COM	11/08/13	11/08/13	550.000	17,258.19	17,050.00	208.19	
DYNAGAS LNG PARTNERS LP	11/13/13	11/13/13	1,100.000	18,682.67	19,800.00	(1,117.33)	
EINSTEIN NOAH RESTAURANT GP	11/13/13	11/14/13	1,450.000	23,512.59	25,012.50	(1,499.91)	
ENTERPRISE PROD PRTRNS L P	11/05/13	11/05/13	400.000	24,949.56	24,820.00	129.56	
EXTRA SPACE STORAGE INC	11/05/13	11/05/13	500.000	22,838.60	23,000.00	(161.40)	
GRAPHIC PACKAGING HOLDING CO	11/20/13	11/20/13	500.000	4,383.92	4,240.00	143.92	
MIDCOAST ENERGY PARTNERS. L P	11/06/13	11/07/13	825.000	14,010.50	14,850.00	(839.50)	
NAVIGATOR HOLDINGS LTD.	11/21/13	11/21/13	200.000	4,071.92	3,800.00	271.92	
NEXTERA ENERGY INC COM	11/19/13	11/19/13	300.000	26,285.54	26,475.00	(189.46)	
NORDIC AMERICAN TANKERS LTD	11/22/13	11/22/13	3,050.000	24,210.57	24,400.00	(189.43)	
QUINTILES TRANSNATIONAL HLDGS	11/19/13	11/20/13	600.000	25,517.55	25,590.00	(72.45)	
SAFE BULKERS INC	11/13/13	11/13/13	1,400.000	10,171.82	10,402.00	(230.18)	
TOWER INTL INC	10/31/13	11/01/13	1,250.000	25,106.06	25,625.00	(518.94)	
TWITTER INC	11/07/13	11/07/13	325.000	15,765.97	8,450.00	7,315.97	
US SILICA HLDGS INC	11/08/13	11/08/13	900.000	27,884.51	28,350.00	(465.49)	
VANTIV INC CL-A	11/05/13	11/05/13	500.000	13,358.76	13,450.00	(91.24)	
Short-Term This Period				\$416,137.04	\$415,714.50	\$422.54	
Short-Term Year to Date				\$2,943,014.67	\$2,921,566.80	\$21,447.87	

Account Detail

Active Assets Account: HILTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Date		Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments	Credits/(Debits)
12/6	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	12/04/13	12/04/13	300,000	\$15,488.73	\$15,435.00	\$53.73		\$ (25,488.09)
12/9	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	12/12/13	12/12/13	150,000	3,053.94	3,000.00	53.94		24,604.00
12/10	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	12/10/13	12/10/13	1,400,000	24,680.47	24,906.00	(225.53)		104.17
12/12	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	12/04/13	12/04/13	1,400,000	23,149.59	23,450.00	(300.41)		182.27
12/13	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	12/12/13	12/12/13	250,000	5,346.40	5,000.00	346.40		(587.39)
12/18	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	12/10/13	12/10/13	150,000	20,488.14	20,850.00	(361.86)		(9,599.66)
NET ACTIVITY FOR PERIOD										\$ (10,784.70)

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCESS MIDSTREAM PARTNERS L P	12/04/13	12/04/13	300,000	\$15,488.73	\$15,435.00	\$53.73	
ARAMARK HOLDINGS CORPORATION	12/12/13	12/12/13	150,000	3,053.94	3,000.00	53.94	
ARES CAPITAL CORP	12/10/13	12/10/13	1,400,000	24,680.47	24,906.00	(225.53)	
AVG TECHNOLOGIES NV	12/04/13	12/04/13	1,400,000	23,149.59	23,450.00	(300.41)	
HILTON WORLDWIDE HOLDINGS INC	12/12/13	12/12/13	250,000	5,346.40	5,000.00	346.40	
ICAHN ENTERPRISES LP DEP UNIT	12/10/13	12/10/13	150,000	20,488.14	20,850.00	(361.86)	
MEDALLION FINCL CORP	12/03/13	12/03/13	1,500,000	23,978.58	24,600.00	(621.42)	
NOODLES & COMPANY CLASS A	12/05/13	12/06/13	375,000	14,708.74	14,812.50	(103.76)	
OASIS PETROLEUM INC	12/04/13	12/04/13	550,000	25,073.56	24,832.50	241.06	
SEADRILL PARTNERS LLC	12/04/13	12/04/13	400,000	11,909.79	11,800.00	109.79	
SENSATA TECHNOLOGIES	12/03/13	12/03/13	625,000	23,737.33	24,000.00	(262.67)	
US SILICA HLDGS INC	11/08/13	11/08/13	750,000	23,237.00	23,624.91	(387.91) W	
	11/08/13	11/08/13	150,000	4,647.51	4,725.09	(77.58)	
	12/06/13	12/06/13	750,000	26,536.03	26,637.91	(101.88) H	

Basis Adjustment Due To Wash Sale \$387.91

Short-Term This Period	\$218,151.30	\$219,323.91	\$ (1,172.61)
Short-Term Year to Date	\$3,161,165.97	\$3,140,890.71	\$20,275.26

CLIENT STATEMENT | For the Period January 1-31, 2014

Account Detail

HELTON FAMILY FOUNDATION
Active Assets Account
566-210783-079
SYNDICATE ACCOUNT

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date	Credits/(Debits)
1/2	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						\$306.00
1/2	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						1.99
1/10	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST						(24,032.89)
1/14	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						8,773.07
1/15	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						15,565.22
1/22	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST						(2,702.63)
1/29	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST						(1,917.22)
1/31	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						1.71
NET ACTIVITY FOR PERIOD								\$(4,004.75)

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

OPEN ORDERS (as of January 31, 2014)

Entry Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date
1/30	Sell	DOUGLAS DYNAMICS INC COM	1,600,000	\$0.0000	\$14.7500	\$14.5500	1/30/15

Entry Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Comments
1/27	Added Sell Order	NANOSTRING TECHNOLOGIES INC	150,000	\$0.0000	\$18.5000	LIMIT
1/28	Sold	NANOSTRING TECHNOLOGIES INC	150,000	0.0000	18.5000	LIMIT
1/30	Added Sell Order	DOUGLAS DYNAMICS INC COM	1,600,000	0.0000	14.7500	LIMIT

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN CAP SR FLOATING LTD	01/15/14	01/16/14	1,650,000	\$21,839.61	\$24,750.00	\$(2,910.39)	
ASHFORD HOSPITALITY PRIME	01/23/14	01/24/14	300,000	4,940.91	4,950.00	(9.09)	
CARE COM	01/23/14	01/24/14	100,000	2,113.96	1,700.00	413.96	
GLOBAL BRASS & COPPER HOLDINGS	01/23/14	01/23/14	1,400,000	23,779.58	23,800.00	(20.42)	
GROUPON INC CL-A	01/07/14	01/07/14	1,850,000	22,212.11	21,830.00	382.11	
NANOSTRING TECHNOLOGIES INC	01/24/14	01/28/14	150,000	2,767.45	2,775.00	(7.55)	
PAYCHEX INC	01/08/14	01/09/14	350,000	15,565.22	15,578.50	(13.28)	
PROGRESSIVE CORP OHIO	01/07/14	01/08/14	950,000	24,351.57	24,415.00	(63.43)	

CLIENT STATEMENT | For the Period January 1-31, 2014

Account Detail
 Active Assets Account
 556-210783-079
 HELTON FAMILY FOUNDATION
 SYNDICATE ACCOUNT

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SANTANDER CONSUMER USA HDG INC	01/23/14	01/23/14	150,000	3,854.93	3,600.00	254.93	
SPLUNK INC	01/22/14	01/23/14	210,000	17,228.40	17,010.00	218.40	
TSAKOS ENERGY NAVIGATION LTD	01/31/14	01/31/14	1,000,000	6,633.88	6,650.00	(16.12)	
WORKDAY INC CL A	01/14/14	01/15/14	100,000	9,107.76	8,900.00	207.76	
Short-Term This Period				\$154,395.38	\$155,958.50	\$(1,563.12)	
Short-Term Year to Date				\$154,395.38	\$155,958.50	\$(1,563.12)	
Net Realized Gain/(Loss) This Period				\$154,395.38	\$155,958.50	\$(1,563.12)	
Net Realized Gain/(Loss) Year to Date				\$154,395.38	\$155,958.50	\$(1,563.12)	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

The Active Assets Account HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ATMOS ENERGY CP	02/12/14	02/12/14	250,000	\$11,116.30	\$11,000.00	\$116.30	
DOUGLAS DYNAMICS INC COM	01/29/14	02/06/14	1,600,000	23,577.58	23,600.00	(22.42)	
FREESCALE SEMICONDUCTOR LTD	02/12/14	02/12/14	100,000	1,947.96	1,850.00	97.96	
VARONIS SYSTEMS INC	02/28/14	02/28/14	150,000	5,842.39	3,300.00	2,542.39	
Short-Term This Period				\$42,484.23	\$39,750.00	\$2,734.23	
Short-Term Year to Date				\$196,879.61	\$195,708.50	\$1,171.11	
Net Realized Gain/(Loss) This Period				\$42,484.23	\$39,750.00	\$2,734.23	
Net Realized Gain/(Loss) Year to Date				\$196,879.61	\$195,708.50	\$1,171.11	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Looking to boost your retirement savings?

There's still time before the April 15 deadline to open either a Traditional IRA with contributions that may be tax-deductible on your 2013 tax return, or a Roth IRA with the advantage of tax-free withdrawals (if certain conditions are met). The maximum contribution is \$5,500, or \$6,500 if you are age 50 or older. Please call your Financial Advisor or Private Wealth Advisor for more information about your retirement savings strategy.

Active Assets Account: HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SB COM INC CL A	03/28/14	03/28/14	150,000	\$5,654.87	\$5,700.00	\$(45.13)	
A10 NETWORKS, INC	03/21/14	03/21/14	200,000	2,742.93	3,000.00	(257.07)	
AKEBIA THERAPEUTICS INC	03/20/14	03/20/14	250,000	5,716.37	4,250.00	1,466.37	
CBS OUTDOOR AMERICAS INC.	03/27/14	03/28/14	100,000	3,002.93	2,800.00	202.93	
CHINA DISTANCE ED HLDG LTD ADR	03/11/14	03/12/14	250,000	5,333.90	5,250.00	83.90	
GOLUB CAPITAL BDC INC COM	03/18/14	03/18/14	550,000	9,929.26	9,927.50	1.76	
ING U S INC	03/20/14	03/20/14	150,000	5,362.38	5,284.50	77.88	
NORANDA ALUM HLDGS	03/12/14	03/12/14	1,125,000	5,101.41	5,343.75	(242.34)	
QUINTILES TRANSNATIONAL HLDGS	03/13/14	03/14/14	200,000	10,391.77	10,400.00	(8.23)	
REALTY INCOME CORP	03/26/14	03/27/14	500,000	19,888.56	19,980.00	(91.44)	
TRIPLEPOINT VENTURE GROWTH BDC	03/05/14	03/06/14	500,000	7,468.86	7,500.00	(31.14)	
VEEVA SYS INC CL A	03/25/14	03/26/14	450,000	12,071.73	11,857.50	214.23	
VERSARTIS INC	03/20/14	03/21/14	100,000	2,792.93	2,100.00	692.93	
Short-Term This Period				\$95,457.90	\$93,393.25	\$2,064.65	
Short-Term Year to Date				\$292,337.51	\$289,101.75	\$3,235.76	

Net Realized Gain/(Loss) This Period	Net Realized Gain/(Loss) Year to Date
\$95,457.90	\$93,393.25
\$292,337.51	\$289,101.75
\$292,337.51	\$289,101.75
\$2,064.65	\$3,235.76

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

MESSAGES

Consolidated Statement of Financial Condition (In Millions of Dollars)
 At December 31, 2013 Morgan Stanley Smith Barney LLC had net capital of \$3,483 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,302. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2013 can be viewed online at http://www.morganstanley.com/about/ir/shareholder/morganstanley_smithbarney_llc.pdf or may be mailed to you at no cost by calling 1 (866) 825-1675, after March 15, 2014.
Make Your Annual IRA Contribution
 The deadline to make your 2013 IRA contribution is April 15, 2014, so there is still time to contribute to a Traditional or Roth IRA, if eligible. The maximum contribution is \$5,500 for 2013, or \$6,500 if you are age 50 or older. Your Financial Advisor can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account if you have one. Speak with your Financial Advisor or Private Wealth Advisor about making an IRA contribution for 2014 at the same time and take advantage of a year of additional potential growth.

Account Detail

Active Assets Account: MELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
4/29	Dividend	MS ACTIVE ASSETS MONEY TRUST DIV PAYMENT		\$1.61
TOTAL TAXABLE INCOME				\$1.61
TOTAL OTHER DIVIDENDS				\$1.61

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Quantity	Limit Price	Current Price	Expiration Date	Credits/(Debits)
4/1	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					\$428.79
4/3	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					157.80
4/10	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					9,357.64
4/11	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST					(24,136.00)
4/15	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					23,560.73
4/23	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST					(25,620.00)
4/25	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					22,940.89
4/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					97.57
4/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					1.61
NET ACTIVITY FOR PERIOD							\$6,789.03

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

OPEN ORDERS (as of April 30, 2014)

Entry Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date
3/25	Sell	GENERAL CABLE CP DEL NEW	900,000	\$0.0000	\$27.5000	\$25.0500	3/25/15

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASHFORD HOSPITALITY TR INC	04/09/14	04/09/14	1,500,000	\$15,803.65	\$16,050.00	\$(246.35)	
BARNES & NOBLE INC	04/17/14	04/21/14	1,400,000	22,940.89	25,620.00	(2,679.11)	
GRUBHUB INC	04/04/14	04/04/14	400,000	15,989.64	10,400.00	5,589.64	
IMS HEALTH HOLDINGS INC	04/04/14	04/04/14	500,000	11,078.75	10,000.00	1,078.75	

CLIENT STATEMENT | For the Period April 1-30, 2014

Account Detail

Active Assets/Account: HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
LA QUINTA HOLDINGS INC	04/08/14	04/09/14	1,000,000	16,733.62	17,000.00	(266.38)	
NORDIC AMERICAN TANKERS LTD	04/07/14	04/09/14	2,800,000	24,073.46	24,136.00	(62.54)	
OPower INC	04/03/14	04/04/14	450,000	11,239.25	8,550.00	2,689.25	
TSAKOS ENERGY NAVIGATION LTD	04/24/14	04/24/14	2,600,000	19,077.57	18,980.00	97.57	
Short-Term This Period				\$136,936.83	\$130,736.00	\$6,200.83	
Short-Term Year to Date				\$429,274.34	\$419,837.75	\$9,436.59	
Net Realized Gain/(Loss) This Period				\$136,936.83	\$130,736.00	\$6,200.83	
Net Realized Gain/(Loss) Year to Date				\$429,274.34	\$419,837.75	\$9,436.59	

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Active Assets Account HELTON FAMILY FOUNDATION
556-210783-079 SYNDICATE ACCOUNT

Account Detail

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME

Date	Activity Type	Description	Comments	Credits/(Debits)
5/29	Dividend	MS ACTIVE ASSETS MONEY TRUST DIV. PAYMENT		\$1.51

TOTAL TAXABLE INCOME

TOTAL OTHER DIVIDENDS \$1.51

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date
5/14	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	900,000	\$0.0000	\$27.5000	\$25.5000	3/25/15
5/16	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					
5/20	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					
5/22	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST					
5/27	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					
5/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST					
NET ACTIVITY FOR PERIOD							\$(940.69)

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

OPEN ORDERS (as of May 31, 2014)

Entry Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date
3/25	Sell	GENERAL CABLE CP DEL NEW	900,000	\$0.0000	\$27.5000	\$25.5000	3/25/15

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ECA MARCELLUS TR I	05/13/14	05/14/14	2,400,000	\$18,569.58	\$19,200.00	\$(630.42)	
FABRINET	05/29/14	05/29/14	1,300,000	23,770.47	24,310.00	(539.53)	
HILLTOP HOLDINGS INC	05/19/14	05/20/14	200,000	4,057.91	4,060.00	(2.09)	
NORTHSTAR REALTY FIN CORP	05/13/14	05/13/14	900,000	13,907.69	13,905.00	2.69	
SELECT INCOME REIT COM	05/14/14	05/15/14	600,000	17,087.62	17,400.00	(312.38)	
Short-Term This Period						\$77,393.27	\$(1,481.73)

CLIENT STATEMENT | For the Period May 1-31, 2014

Active Assets Account HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

Account Detail

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

SHORT-TERM GAIN/(LOSS) (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Ong / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term Year to Date				\$506,667.61	\$498,712.75	\$7,954.86	
Net Realized Gain/(Loss) This Period				\$77,393.27	\$78,875.00	\$(1,481.73)	
Net Realized Gain/(Loss) Year to Date				\$506,667.61	\$498,712.75	\$7,954.86	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.

Account Detail

Active Assets Account HELTON FAMILY FOUNDATION
 556-210783-079 SYNDICATE ACCOUNT

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date	Credits/(Debits)
6/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						162.00
6/30	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST						1.28
NET ACTIVITY FOR PERIOD								\$(28,030.76)

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

OPEN ORDERS (as of June 30, 2014)

Entry Date	Activity Type	Description	Quantity	Stop Price	Limit Price	Current Price	Expiration Date
3/25	Sell	GENERAL CABLE CP DEL NEW	900.000	\$0.0000	\$27.5000	\$25.3300	3/25/15

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLAR LNG LTD	06/24/14	06/25/14	200.000	\$10,855.75	\$10,800.00	\$55.75	
MOBILEIRON INC	06/11/14	06/12/14	300.000	2,990.93	2,700.00	290.93	
NORDIC AMERN OFFSHORE LTD	06/11/14	06/12/14	1,400.000	19,579.56	22,400.00	(2,820.44)	
Short-Term This Period				\$33,426.24	\$35,900.00	\$(2,473.76)	
Short-Term Year to Date				\$540,093.85	\$534,612.75	\$5,481.10	

Net Realized Gain/(Loss) This Period	\$33,426.24	\$35,900.00	\$(2,473.76)
Net Realized Gain/(Loss) Year to Date	\$540,093.85	\$534,612.75	\$5,481.10

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Expanded Disclosures for additional information.



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF AMENDMENT

OF

THE HELTON FAMILY FOUNDATION WHICH CHANGED ITS NAME TO THE HELTON FOUNDATION

the original of which was filed in this office on the 6th day of September, 2013.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 6th day of September, 2013.

Elaine F. Marshall

Secretary of State

Certification# C201324701047-1 Reference# C201324701047-1
Verify this certificate online at www.secretary.state.nc.us/verification

SOSID: 0464563
Date Filed: 9/6/2013 9:06:00 AM
Elaine F. Marshall
North Carolina Secretary of State
C2013 247 01047

State of North Carolina
Department of the Secretary of State

ARTICLES OF AMENDMENT
NONPROFIT CORPORATION

Pursuant to §55A-10-05 of the General Statutes of North Carolina, the undersigned corporation hereby submits the following Articles of Amendment for the purpose of amending its Articles of Incorporation.

1. The name of the corporation is THE HELTON FAMILY FOUNDATION

2. The text of each amendment adopted is as follows (state below or attach):

1. The name of the corporation is THE HELTON FOUNDATION.

3. The date of adoption of each amendment was as follows: _____

August 31, 2013

4. (Check a, b, and/or c, as applicable)
a. The amendment(s) was (were) approved by a sufficient vote of the board of directors or incorporators, and member approval was not required because (set forth a brief explanation of why member approval was not required) The corporation has no members.

b. _____ The amendment(s) was (were) approved by the members as required by Chapter 55A.

c. _____ Approval of the amendment(s) by some person or persons other than the members, the board, or the incorporators was required pursuant to N.C.G.S. §55A-10-30, and such approval was obtained.

5. These articles will be effective upon filing, unless a date and/or time is specified: _____

This the 31st day of August, 2013

THE HELTON FAMILY FOUNDATION

Name of Corporation

WCH Helton
Signature

William Charles Helton, President

Type or Print Name and Title

Notes:

1. Filing fee is \$25. This document and one exact or conformed copy of these articles must be filed with the Secretary of State.

JOINT WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF
THE HELTON FAMILY FOUNDATION
TO ACTION WITHOUT MEETING

* * * * *

The undersigned, being the board of directors ("Board") of THE HELTON FAMILY FOUNDATION ("Corporation"), do hereby adopt the following resolutions by signing their written consents hereto, in lieu of holding a meeting:

WHEREAS, the Articles of Incorporation of THE HELTON FAMILY FOUNDATION were filed in the office of the Secretary of State of North Carolina on July 15, 1998 and the Corporation now exists as a nonprofit corporation under Chapter 55A of the North Carolina General Statutes; and

WHEREAS, the Directors of the Corporation wish to change the name of the Corporation; and

WHEREAS, the initial Board of the Corporation consisted of William Charles Helton, Barbara Schulte Helton, Laura E Kalorin (nee Helton) and Thomas Dale Helton, and they now desire to adopt the resolutions set forth herein in lieu of an annual meeting of the Board

NOW, THEREFORE, the following actions are taken by the Board of Directors of this Corporation:

NAME CHANGE

RESOLVED, that the name of Company shall be changed to THE HELTON FOUNDATION; and

ADOPTION OF BYLAWS

RESOLVED, that the Amended and Restated Bylaws, a copy of which are attached hereto, are hereby adopted as the Bylaws of this Corporation.

ADOPTION OF CONFLICT OF INTEREST POLICY

RESOLVED, that the Conflict of Interest Policy, a copy of which is attached hereto, is hereby adopted as the Conflict of Interest Policy of this Corporation.

ELECTION OF DIRECTORS

RESOLVED, that the following named persons be, and hereby are, elected as Directors of the Corporation, to serve until their successors are duly elected and qualified:

WILLIAM CHARLES HELTON
THOMAS DALE HELTON
LAURA E KALORIN
BARBARA SCHULTE HELTON
J MICAH PATE, III

RESOLVED, that the Directors acknowledge and confirm that the following individuals served as Directors and during the previous years described below

<u>NAME</u>	<u>YEARS</u>
William Charles Helton	1998-2013
Barbara Schulte Helton	1998-2013
Thomas Dale Helton	1998-2013
Laura E. Kalorin	1998-2013

ELECTION OF OFFICERS

RESOLVED, that the following persons are hereby elected to the offices set opposite their respective names, to serve until the next Annual Meeting of Directors or until their successors shall be duly elected and qualified:

WILLIAM CHARLES HELTON, Chief Executive Officer/President
THOMAS DALE HELTON, Vice President
LAURA E. KALORIN, Vice President/Assistant Secretary
BARBARA SCHULTE HELTON, Secretary
J. MICAH PATE, III, Treasurer

FURTHER RESOLVED, that the officers of the Corporation be, and they hereby are, authorized and directed to do and perform all acts and things necessary or appropriate to carry on the business of the Corporation until their successors shall be duly elected and qualified; and

FURTHER RESOLVED, that the Directors acknowledge and confirm that the following individuals served as officers in the offices and during the previous years described below

<u>NAME</u>	<u>OFFICE</u>	<u>YEARS</u>
William Charles Helton	Chief Executive Officer/President	2013-Present
Thomas Dale Helton	Vice President	2013-Present
Laura E. Kalorin	Treasurer	2013-Present
Barbara Schulte Helton	Secretary	2013-Present

RATIFICATION OF PRIOR ACTS

WHEREAS, it is appropriate that the Directors ratify and approve the actions of the officers of the Corporation in carrying out the Corporation's charitable activities,

RESOLVED, that all prior lawful acts of the officers of the Corporation in and about the activities of the Corporation during the period from July 15, 1998, through the date hereof are hereby ratified and approved.

DESIGNATION OF DEPOSITORY

RESOLVED, that _____ (inclusive of its affiliates, hereinafter the "Bank") is hereby designated a depository for the funds of this Corporation including without limitation checking and investment accounts; and further

RESOLVED, that either of the a forenamed Officers individually, be hereby authorized to sign checks in the name of the Corporation drawn on the corporate account including checks payable to the order, for whatever purpose, of the Officer signing same; that a certified copy of this resolution be sent to said Bank, and said Bank is hereby authorized to honor checks of this Corporation when signed by any one of the above named individuals unless and until it be expressly notified in writing to the contrary by this Corporation, and said Bank shall at all times be protected in recognizing as such signatories the persons named in a certificate signed by the Secretary of this Corporation or any other above named Officer until and unless it be so notified in writing that said signatories have been changed, and shall in writing acknowledge receipt of such notification; and further

RESOLVED, that the Secretary of the Corporation or any other above named Officer shall certify to any Bank which is a depository of this Corporation the name of the person who is at present authorized to act on behalf of this Corporation under the foregoing resolutions or any future resolutions adopted by this Board and such

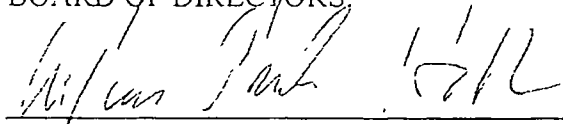
Officer shall certify the amounts, if any, which such persons are authorized to draw and sign the instruments under the foregoing resolutions; and further

RESOLVED, that the Secretary of the Corporation may certify these resolutions on a pre-printed corporate resolution of the appropriate bank and a copy of such pre-printed corporate resolution of any such bank shall be inserted in this Minute Book.

[Signature page follows]

This action is effective the 31st day of August, 2013

BOARD OF DIRECTORS:



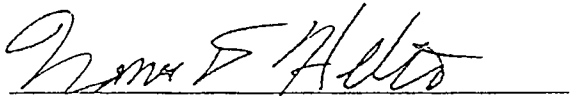
WILLIAM CHARLES HELTON



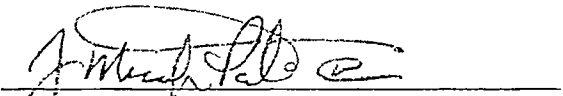
BARBARA SCHULTE HELTON



LAURA E. KALORIN



THOMAS DALE HELTON



J. MICAH PATE, III

AMENDED AND RESTATED
BYLAWS
THE HELTON FOUNDATION

ARTICLE I

Purposes of the Corporation

The Corporation is a nonprofit corporation organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Corporation's purposes are:

- a To operate exclusively for charitable purposes, including for such purpose as the making of distributions to organizations that qualify as exempt from Federal income tax under Section 501(c)(3) of the Code (or the corresponding provisions of any future United States Internal Revenue law).

- b The purposes of the Corporation shall be limited such that it will qualify as a tax-exempt charitable corporation pursuant to Section 501(c)(3) of the Code and Sections 105-125 and 105-130.11(a)(3) of the General Statutes of North Carolina, or the corresponding provision of any future Federal or North Carolina revenue law

ARTICLE II

Offices

1 The PRINCIPAL OFFICE of the Corporation shall be located at 2236 Coley Forest Place, Raleigh, Wake County, North Carolina 27607 The mailing address of the principal office of the Corporation is 2236 Coley Forest Place, Raleigh, North Carolina 27607

2 The REGISTERED OFFICE of the Corporation required by law to be maintained in the State of North Carolina initially may be the same as the principal office, but need not be identical with the principal office

ARTICLE III

Membership

MEMBERS The Corporation will not have members

ARTICLE IV

Directors

1. GENERAL POWERS: The management of the Corporation shall be vested in the Board of Directors ("Board"). The Board may delegate all or part of the management functions to an Executive Committee established by the Board pursuant to these Bylaws. Members of the Board shall serve without pay. The Board shall have the power to make and amend rules and regulations pertaining to the operation of the Corporation, and shall have the responsibility for the entire management of the affairs of the Corporation, except as may be otherwise provided in the Bylaws.

2. NUMBER, TERM: There shall be no less than three (3) and no more than seven (7) Directors. The exact number of Directors shall be established by resolution of the Board from time to time. Directors shall serve terms of three (3) years. Directors may be re-elected for consecutive terms.

3. ELECTION: New Directors shall be elected by majority vote of the Board members present at a meeting at which a quorum is present, as provided in ARTICLE V, Section 4. hereof. The initial Board of Directors shall be designated by resolution of the incorporator of the Corporation.

4. REMOVAL: Board members may be removed from office with or without cause by a vote of two-thirds (2/3) of the members of the Board at the annual meeting or a special meeting called for that purpose. If any member is so removed, a new member may be elected at the same meeting.

5. VACANCIES: A vacancy occurring on the Board shall be filled by a majority of the remaining Board, though less than a quorum, or by the sole remaining Board member. Any member who shall be absent from three (3) consecutive meetings of the Board, without excuse satisfactory to the Board, shall be deemed to have resigned from the Board, and the vacancy thus created shall be immediately filled as provided herein. A Director elected to fill a vacancy shall have the same term as the Director that he replaces. Any Directorship to be filled by reason of an increase in the authorized number of Directors shall be filled by a majority of the remaining Directors, though less than a quorum, or by the sole remaining Director.

6. CHAIRMAN OF THE BOARD: There may be a Chairman of the Board elected by the Directors from their number at any meeting of the Board. The Chairman shall preside at all meetings of the Board and perform such other duties as may be directed by the Board

ARTICLE V

Meetings of Board of Directors

1. ANNUAL MEETINGS The annual meeting of the Board shall be held in August each year. In addition, the Board may provide, by resolution, the time and place, either within or without the State of North Carolina, for the holding of additional regular meetings.

2. SPECIAL MEETINGS: Special meetings of the Board may be called by or at the request of the Chairman of the Board or President of the Corporation or by any two (2) Board members. Such meetings may be held either within or without the State of North Carolina

3. NOTICE OF MEETINGS: The Chairman of the Board or President of the Corporation may call a regular meeting of the Board by giving at least five (5) days advance notice thereof by any usual means of communication. The person or persons calling a special meeting of the Board shall, at least five (5) days prior to the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called. Attendance by a Board member at a meeting shall constitute a waiver of notice of such meeting except where a Board member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

4. QUORUM: A majority of the members of the Board shall constitute a quorum for the transaction of business at any meeting of the Board.

5. VOTING: Except as otherwise provided in this Section, the act of the majority of the Board members present at a meeting at which a quorum is present shall be the act of the Board. The vote of a majority of the number of Board members fixed pursuant to these Bylaws shall be required to adopt a resolution constituting an Executive Committee. The vote of a majority of the Board members then holding office shall be required to adopt, amend or repeal a Bylaw

6. INFORMAL ACTION BY BOARD. Action taken by the Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all the

Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

ARTICLE VI

Executive Committee and Other Committees

1 CREATION. The Board by resolution may designate two (2) or more Directors to constitute an Executive Committee, which Committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board in the management of the Corporation, except that the Executive Committee shall not have any authority to alter or amend the Bylaws

2 VACANCY. Any vacancy occurring in the Executive Committee shall be filled by the Directors at a regular or special meeting of the Board of Directors.

3. REMOVAL. Any member of the Executive Committee may be removed at any time with or without cause by the Board

4 MINUTES. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

5. RESPONSIBILITY OF DIRECTORS: The designation of an Executive Committee and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility or liability imposed upon it or him by law. If action taken by the Executive Committee is not thereafter formally considered by the Board, a Director may dissent from such action by filing his written objection with the Secretary with reasonable promptness after learning of such action.

6. OTHER COMMITTEES. Other committees not having and exercising the authority of the Board in the management of the Corporation may be designated by a resolution adopted by a majority of the members present at a meeting at which a quorum is present. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

7. TERM OF OFFICE. Each member of a committee shall continue as such until resignation or removal with or without cause by the Board, or until such member shall cease to qualify as a member thereof.

8 CHAIRMAN: One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof

9 VACANCIES: Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

10 QUORUM: Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee

11 RULES Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board.

ARTICLE VII

Officers

1 NUMBER. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such Vice Presidents, Assistant Secretaries, Assistant Treasurers, and other officers as the Board may from time to time elect. Any two or more offices may be held by the same person. In no event, however, may an officer act in more than one capacity where action of two or more officers is required

2 ELECTION AND TERM: The officers of the Corporation shall be elected by the Board of Directors. Such election may be held at any regular or special meeting of the Board. Each officer shall hold office until his death, resignation, retirement, removal, disqualification, or his successor is elected and qualifies.

3 REMOVAL: Any officer or agent elected or appointed by the Board may be removed by the Board with or without cause; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4 PRESIDENT: The President shall be the principal Executive Officer of the Corporation, and, subject to the control of the Board of Directors, shall supervise and control the management of the Corporation in accordance with these Bylaws. He shall, when present, preside at all meetings. He shall sign, with any other proper officer, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Corporation, except where

required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be delegated by the Board to some other officer or agent; and, in general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

5 VICE PRESIDENTS. The Vice-Presidents in the order of their election, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of that office. In addition, they shall perform such other duties and have such other powers as the Board shall prescribe.

6. SECRETARY. The Secretary shall keep accurate records of the acts and proceedings of all meetings of Directors. He shall give all notices required by law and by these Bylaws. He shall have general charge of the corporate books and records and of the corporate seal, and he shall affix the corporate seal to any lawfully executed instrument requiring it. He shall sign such instruments as may require his signature, and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned him from time to time by the President or by the Board.

7 TREASURER. The Treasurer shall have custody of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors. He shall keep full and accurate accounts of the finances of the Corporation in books especially provided for that purpose; and he shall cause a true statement of its assets and liabilities as of the close of each fiscal year and of the results of its operations and of changes in fund balance for such fiscal year, all in reasonable detail, to be made and filed at the registered or principal office of the Corporation within five months after the end of such fiscal year. The Treasurer shall, in general, perform all duties incident to his office and such other duties as may be assigned to him from time to time by the President or by the Board of Directors.

8 ASSISTANT SECRETARIES AND TREASURERS. The Assistant Secretaries and Assistant Treasurers shall, in the absence or disability of the Secretary or the Treasurer, respectively, perform the duties and exercise the powers of those offices, and they shall, in general, perform such other duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or by the Board of Directors.

9 BOND. The Board may, by resolution, require any or all officers, agents and employees of the Corporation to give bond to the Corporation with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors

ARTICLE VIII

Indemnification

1 EXPENSES AND LIABILITIES: Except as provided below, to the extent and upon the terms and conditions provided by the North Carolina Nonprofit Corporation Act as it exists or may hereafter be amended, the Corporation shall indemnify any and all of its officers and Directors against liability and litigation expense, including reasonable attorneys' fees, arising out of their status as such. Said officers and Directors shall be entitled to recover from the Corporation, and the Corporation shall pay, all reasonable costs, expenses, and attorneys' fees in connection with the enforcement of rights to indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other right to which such person may be entitled apart from the provisions of this Bylaw. Such indemnification rights shall not apply for liability or litigation expense which any officer or Director may incur (i) on account of his activities which were (at the time taken) known or believed by him to be clearly in conflict with the best interest of the Corporation or (ii) in connection with any claim that the Corporation may make against such officer or Director unless he ultimately shall prevail against the Corporation in respect to such claim.

The Corporation also shall have the power, in its sole discretion, to indemnify any present or former Director, officer, employee or agent or any person (who has served or is serving (i) in such capacity at the request of the Corporation in any other corporation, partnership, joint venture, company, trust or other enterprise or (ii) as a trustee or administrator under an employee benefit plan), with respect to any liability or litigation expenses, including reasonable attorneys' fees (incurred in such capacity by any such person) to the extent and upon the terms and conditions provided by the North Carolina Nonprofit Corporation Act as it exists or may hereafter be amended

2 **ADVANCE PAYMENT OF EXPENSES:** Expenses incurred by a Director, officer, employee or agent in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case or as authorized or required under any charter or Bylaw provision or by any applicable resolution or contract upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation against such expenses.

Notwithstanding the provisions of the preceding paragraph, the Corporation shall, upon receipt of an undertaking by or on behalf of the Director or officer involved to repay the expenses described in the second paragraph of the preceding Section 1 of ARTICLE VIII unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation against such expenses, pay expenses incurred by such Director or officer in defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding

3 **INSURANCE:** The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as Director, officer, employee, trustee or agent of another nonprofit corporation or trust against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability

ARTICLE IX

Contracts, Loans and Deposits

1 **CONTRACTS** The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

2 **LOANS.** No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances. In no event shall loans be made by the Corporation to its Board members or officers

3. CHECKS AND DRAFTS. All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution of the Board

4 DEPOSITS. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depository or depositories as the Board shall direct.

5. GIFTS. The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation

ARTICLE X

Forbidden and Restricted Activities

The Corporation is organized as a nonprofit Corporation exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Code. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its officers, Directors, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its charitable purposes. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this Article X, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code, or the corresponding provision of any future United States Internal Revenue Law, or (b) by a corporation the contributions to which are deductible under Sections 170(c)(2), 2055(a) and 2522(a) of the Code

Furthermore, notwithstanding any other provision hereof, no power or authority shall be exercised by the Board in any manner or for any purposes whatsoever which may jeopardize the status of the Corporation as an exempt organization under Code sections 501(a) and 501(c)(3) or as an organization contributions to which are deductible under Code sections 170(c), 2055 and 2522.

nor shall the Board engage in any act of self-dealing as defined in Code section 4941(d), nor retain any excess business holdings as defined in Code section 4943(c), nor make any investments in such manner as to incur tax liability under Code section 4944, nor make any taxable expenditures as defined in Code section 4945(d), nor fail to make minimum required annual distributions so as to avoid the tax imposed by Code section 4942

ARTICLE XI

General Provisions

1 SEAL The corporate seal of the Corporation shall consist of two concentric circles between which is the name of the Corporation and in the center of which is inscribed "SEAL"; and such seal, as impressed on the margin hereof, is hereby adopted as the corporate seal of the Corporation

2 WAIVER OF NOTICE Whenever any notice is required to be given to any Board member under the provisions of the North Carolina Nonprofit Corporation Act or under the provisions of the charter or Bylaws of this Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice

3 AMENDMENTS Except as otherwise provided herein, these Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Board members then holding office at any regular or special meeting of the Board

The Board shall have no power to adopt a Bylaw providing for the management of the Corporation otherwise than by the Board or its Executive Committee

4. BOOKS AND RECORDS The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board

5 FISCAL YEAR The fiscal year of the Corporation shall begin on the first day of July and end on the thirtieth day of June in each year.

FORM 990-PF	OTHER INCOME		STATEMENT	1
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PARTNERSHIP PASS-THROUGH INCOME	420.	420.		
TOTAL TO FORM 990-PF, PART I, LINE 11	420.	420.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	3,000.	0.		3,000.	
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.		3,000.	

FORM 990-PF	TAXES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES PAID	152.	152.		0.	
TO FORM 990-PF, PG 1, LN 18	152.	152.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	4
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MARKETABLE SECURITIES	3,565,147.	1,825,176.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,565,147.	1,825,176.		

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 5

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
W. CHARLES HELTON 2266 COLEY FOREST PLACE RALEIGH, NC 27607	PRESIDENT 0.25	0.	0.	0.
BARBARA S. HELTON 2266 COLEY FOREST PLACE RALEIGH, NC 27607	SECRETARY 0.00	0.	0.	0.
THOMAS DALE HELTON 2266 COLEY FOREST PLACE RALEIGH, NC 27607	VICE PRESIDENT 0.00	0.	0.	0.
LAURA E KALORIN 2201 WHEELER ROAD RALEIGH, NC 27607	VICE PRESIDENT 0.00	0.	0.	0.
J M ICAH PATE 615 OBERLIN ROAD RALEIGH, NC 27605	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.