



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter Social Security numbers on this form as it may be made public.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

JUL 1, 2013

and ending

JUN 30, 2014

Name of foundation

THE WILLIAM R KENAN JR FUND

A Employer identification number

57-0757568

Number and street (or P O box number if mail is not delivered to street address)

P O BOX 4150

Room/suite

B Telephone number

(919)962-8150

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

CHAPEL HILL, NC 27515-4150

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 63612661.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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				
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	24614.	24614.		Statement 1
	4	Dividends and interest from securities	1611289.	1611289.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2239281.			
	b	Gross sales price for all assets on line 6a	7782275.			
	7	Capital gain net income (from Part IV, line 2)		2239281.		MAY 13 2015
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	688743.	309158.	379585.	Statement 3
	12	Total. Add lines 1 through 11	4563927.	4184182.	379585.	
	13	Compensation of officers, directors, trustees, etc	232326.	0.	138057.	94270.
	14	Other employee salaries and wages	31986.	0.	25666.	6320.
	15	Pension plans, employee benefits	61741.	0.	37041.	24700.
	16a	Legal fees Stmt 4	14813.	0.	0.	14813.
	b	Accounting fees Stmt 5	30029.	5976.	0.	24053.
	c	Other professional fees Stmt 6	120014.	120014.	0.	0.
	17	Interest	99.	99.	0.	0.
	18	Taxes Stmt 7	219993.	0.	12624.	7756.
	19	Depreciation and depletion				
	20	Occupancy	143410.	0.	110661.	32748.
	21	Travel, conferences, and meetings	29192.	0.	15765.	13427.
	22	Printing and publications				
	23	Other expenses Stmt 8	75859.	23745.	39771.	12345.
	24	Total operating and administrative expenses. Add lines 13 through 23	959462.	149834.	379585.	230432.
	25	Contributions, gifts, grants paid	2400000.			2400000.
	26	Total expenses and disbursements. Add lines 24 and 25	3359462.	149834.	379585.	2630432.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	1204465.			
	b	Net investment income (if negative, enter -0-)		4034348.		
	c	Adjusted net income (if negative, enter -0-)			0.	

323501
10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

1

Form 990-PF (2013)

10070508 794104 WRK97

2013.05070 THE WILLIAM R KENAN JR FUND WRK97_1

SCANNED MAY 2 6 28 15 E
Comes O'Connell

g14

A

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		44900.	45558.	45558.
	2	Savings and temporary cash investments		1666791.	2132597.	2132597.
	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 Stmt 11		29431221.	30297606.	43936823.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶ 1251601.		1230095.	1251601.	1251601.
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 12		17524573.	16980437.	16246082.	
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)		49897580.	50707799.	63612661.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ MISCELLANEOUS)		74.	74.	
23	Total liabilities (add lines 17 through 22)		74.	74.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		44900.	45559.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		1230095.	1251601.	
	29	Retained earnings, accumulated income, endowment, or other funds		48622511.	49410565.	Statement 10
30	Total net assets or fund balances		49897506.	50707725.		
31	Total liabilities and net assets/fund balances		49897580.	50707799.		

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	49897506.
2	Enter amount from Part I, line 27a	2	1204465.
3	Other increases not included in line 2 (itemize) ▶ UNLOCATED	3	426.
4	Add lines 1, 2, and 3	4	51102397.
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	394672.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	50707725.

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				
b	See Attached Statement			
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				
b				
c				
d				
e	7782275.	5809824.	2239281.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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				
b				
c				
d				
e			2239281.	
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	2239281.
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	2261521.	53149205.	.042550
2011	2615098.	49678018.	.052641
2010	2474636.	50296552.	.049201
2009	2633034.	47297934.	.055669
2008	2670861.	45164366.	.059136

2 Total of line 1, column (d)	2	.259197
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	.051839
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	58897730.
5 Multiply line 4 by line 3	5	3053199.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	40343.
7 Add lines 5 and 6	7	3093542.
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	2651938.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	80687.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	80687.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	80687.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	109564.	
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	109564.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	28877.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 28877. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

Form 990-PF (2013)

Part VII-A Statements Regarding Activities (continued)

11. At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12. Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13. Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14. The books are in care of ► STEVEN R. ARMSTRONG, CPA Located at ► STE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC Telephone no. ► 919-967-0618 ZIP+4 ► 27517			
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b. If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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(j)(3) or 4942(j)(5)):		
a. At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ►	☐ Yes ☒ No	
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?	☐ Yes ☒ No	
b. If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	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

Form 990-PF (2013)

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

N/A

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
See Statement 13		232326.	54005.	1981.

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

Form 990-PF (2013)

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	57374447.
b	Average of monthly cash balances	1b	2420203.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	59794650.
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	59794650.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	896920.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	58897730.
6	Minimum investment return. Enter 5% of line 5	6	2944887.

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	2944887.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	80687.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	80687.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2864200.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2864200.
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	2864200.

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	2630432.
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	21506.
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	2651938.
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	2651938.

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				2864200.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			266942.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► \$ 2651938.				
a Applied to 2012, but not more than line 2a			266942.	
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				2384996.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				479204.
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	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
KENAN FLAGLER BUSINESS SCHOOL , UNC AT CHAPEL HILL, CHAPEL HILL, NC		PUBLIC		2400000.
Total			3a	2400000.
<i>b Approved for future payment</i>				
None				
Total			3b	0.

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 FROM AIF VII PRIVATE INVESTORS, LLC				
b FROM AIF VII PRIVATE INVESTORS, LLC				
c FROM JPM US REAL ESTATE INCOME/GROWTH LP				
d SEE STATEMENT		P		
e SEE STATEMENT		P		
f EXCESS OF BASIS - APOLLO VII				
g Capital Gains Dividends				
h				
i				
j				
k				
l				
m				
n				
o				

(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			13.
b			76049.
c			-5582.
d 1916377.		1802883.	113494.
e 5812755.		4006941.	1805814.
f			196350.
g 53143.			53143.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			13.
b			76049.
c			-5582.
d			113494.
e			1805814.
f			196350.
g			53143.
h			
i			
j			
k			
l			
m			
n			
o			

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

2239281.

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

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
81. ADOBE SYS INC	05/09/2013	04/09/2014	5,009.73	3,578.75	1,430.98
38. ALEXION PHARMACEUTICALS	VAR	01/30/2014	6,139.87	4,309.58	1,830.29
1. ALEXION PHARMACEUTICALS	09/11/2013	03/31/2014	151.47	113.08	38.39
1. ALEXION PHARMACEUTICALS	09/11/2013	03/31/2014	151.07	113.07	38.00
2. ALEXION PHARMACEUTICALS	09/11/2013	03/31/2014	303.08	226.15	76.93
6. ALEXION PHARMACEUTICALS	VAR	03/31/2014	911.05	662.15	248.90
9. ALEXION PHARMACEUTICALS	VAR	03/31/2014	1,343.55	990.68	352.87
9. ALEXION PHARMACEUTICALS	VAR	03/31/2014	1,354.91	989.95	364.96
89. ALEXION PHARMACEUTICALS	VAR	04/09/2014	13,442.61	8,850.65	4,591.96
54. ALLIANCE DATA SYSTEMS CORP	VAR	04/09/2014	14,077.17	9,535.62	4,541.55
27. AMAZON COM INC	VAR	04/09/2014	8,761.44	10,397.57	-1,636.13
65. ANADARKO PETE CORP	01/14/2014	04/09/2014	6,422.19	5,247.75	1,174.44
11. APACHE CORP	05/20/2013	07/03/2013	887.19	923.96	-36.77
4. APACHE CORP	05/20/2013	07/03/2013	322.29	335.99	-13.70
5. APACHE CORP	05/20/2013	07/03/2013	400.34	419.98	-19.64
102. APACHE CORP	VAR	01/14/2014	8,739.46	8,444.49	294.97
46. APACHE CORP	04/04/2013	01/15/2014	3,911.03	3,440.88	470.15
6. APACHE CORP	04/04/2013	01/15/2014	513.50	448.81	64.69
7. APACHE CORP	04/04/2013	01/15/2014	599.84	523.61	76.23
37. APACHE CORP	04/05/2013	01/16/2014	3,134.60	2,743.61	390.99
11. APPLIED MATLS INC	05/02/2013	12/13/2013	184.12	162.82	21.30
278. APPLIED MATLS INC	VAR	12/13/2013	4,642.73	4,066.77	575.96
453. APPLIED MATLS INC	VAR	12/13/2013	7,562.95	6,446.06	1,116.89
180. APPLIED MATLS INC	VAR	12/16/2013	3,006.42	2,545.34	461.08
61. APPLIED MATLS INC	VAR	12/16/2013	1,019.08	860.43	158.65
8. ARCHER DANIELS MIDLAND CO	05/17/2013	11/12/2013	323.15	279.11	44.04
11. ARCHER DANIELS MIDLAND CO	VAR	11/13/2013	449.97	383.31	66.66
8. ARCHER DANIELS MIDLAND CO	05/17/2013	11/13/2013	327.38	278.50	48.88
18. ARCHER DANIELS MIDLAND CO	VAR	11/14/2013	752.22	624.22	128.00
13. ARCHER DANIELS MIDLAND CO	VAR	11/15/2013	529.72	444.30	85.42
8. ARCHER DANIELS MIDLAND CO	05/17/2013	11/15/2013	324.48	272.99	51.49
4. ARCHER DANIELS MIDLAND CO	05/17/2013	11/18/2013	163.60	136.49	27.11
9. ARCHER DANIELS MIDLAND CO	05/17/2013	11/18/2013	367.91	307.11	60.80
8. ARCHER DANIELS MIDLAND CO	05/17/2013	11/19/2013	327.12	272.99	54.13
6. ARCHER DANIELS MIDLAND CO	05/17/2013	11/19/2013	245.55	204.74	40.81
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1. ARCHER DANIELS MIDLAND CO	05/17/2013	11/19/2013	41.20	34.12	7.08
17. ARCHER DANIELS MIDLAND CO	VAR	11/20/2013	685.82	575.38	110.44
98. ARCHER DANIELS MIDLAND CO	VAR	11/21/2013	4,024.53	3,219.47	805.06
28. AXIALL CORPORATION	04/12/2013	10/02/2013	1,067.53	1,603.06	-535.53
39. AXIALL CORPORATION	VAR	10/02/2013	1,487.09	2,137.15	-650.06
119. AXIALL CORPORATION	01/18/2013	10/03/2013	4,513.01	5,186.57	-673.56
75. AXIALL CORPORATION	01/18/2013	10/04/2013	2,857.87	3,268.85	-410.98
36. AXIALL CORPORATION	01/18/2013	10/04/2013	1,377.51	1,569.05	-191.54
842. BANK OF AMERICA CORP NEW	VAR	04/09/2014	13,789.05	10,222.15	3,566.90
148. BAXTER INTL INC	VAR	10/22/2013	9,664.17	10,752.28	-1,088.11
27. BAXTER INTL INC	VAR	10/22/2013	1,762.53	1,904.19	-141.66
29. BAXTER INTL INC	VAR	10/23/2013	1,890.60	2,025.49	-134.89
500. BRISTOL MYERS SQUIBB CO	VAR	04/09/2014	24,744.43	21,201.20	3,543.23
37. BROADCOM CORP	11/19/2012	10/25/2013	978.45	1,147.63	-169.18
74. BROADCOM CORP	VAR	10/25/2013	1,957.49	2,278.95	-321.46
43. BROADCOM CORP	11/16/2012	10/25/2013	1,141.63	1,292.87	-151.24
33. BROADCOM CORP	VAR	10/25/2013	872.63	991.44	-118.81
327. CBS CORP	VAR	04/09/2014	20,190.99	17,247.04	2,943.95
150. CSX CORP	07/02/2013	04/09/2014	4,246.24	3,464.10	782.14
10. CVS CORP	04/25/2013	09/19/2013	597.88	580.10	17.78
11. CVS CORP	04/25/2013	09/19/2013	657.49	638.11	19.38
3. CVS CORP	04/25/2013	09/19/2013	179.28	174.03	5.25
26. CVS CORP	VAR	09/19/2013	1,555.22	1,506.50	48.72
3. CVS CORP	04/11/2013	09/19/2013	178.97	173.72	5.25
36. CVS CORP	VAR	09/20/2013	2,138.07	2,084.08	53.99
1. CVS CORP	04/11/2013	09/20/2013	58.86	57.74	1.12
119. CVS CORP	VAR	09/20/2013	6,955.12	6,827.96	127.16
251. CVS CORP	VAR	04/09/2014	18,437.99	16,320.61	2,117.38
58. CAMERON INTERNATIONAL CORPORATION	11/05/2012	10/24/2013	3,127.30	3,017.71	109.59
3. CAMERON INTERNATIONAL CORPORATION	11/05/2012	10/24/2013	162.54	156.09	6.45
13. CERNER CORP	01/14/2013	08/15/2013	613.49	533.30	80.19
28. CERNER CORP	01/14/2013	08/15/2013	1,319.32	1,148.66	170.66
47. CERNER CORP	VAR	08/16/2013	2,215.31	1,900.87	314.44
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
13. CERNER CORP	01/15/2013	08/19/2013	620.43	522.24	98.19
67. CERNER CORP	VAR	04/09/2014	3,617.31	3,775.78	-158.47
54. CHENIERE ENERGY INC	VAR	10/23/2013	2,067.17	854.51	1,212.66
363. CISCO SYS INC	VAR	01/15/2014	8,278.39	8,917.20	-638.81
4. CISCO SYS INC	05/30/2013	01/15/2014	91.39	97.39	-6.00
242. CISCO SYS INC	05/30/2013	04/09/2014	5,572.51	5,891.90	-319.39
116. CITIGROUP INC NEW	VAR	04/09/2014	5,389.72	5,644.51	-254.79
54. CITRIX SYSTEMS INC	12/12/2012	11/14/2013	2,977.18	3,492.19	-515.01
87. COCA COLA CO	12/19/2013	02/10/2014	3,321.40	3,464.12	-142.72
318. COCA COLA CO	12/19/2013	02/10/2014	12,225.62	12,661.97	-436.35
130. COCA COLA CO	12/19/2013	02/11/2014	5,024.33	5,176.28	-151.95
333. COLGATE PALMOLIVE CO	VAR	04/09/2014	21,844.93	20,552.22	1,292.71
183. CONSTELLATION BRANDS INC	VAR	04/09/2014	14,663.41	15,208.72	-545.31
108. COSTCO WHOLESALE CORP	VAR	04/09/2014	12,142.17	13,122.82	-980.64
13. DTE ENERGY CO	VAR	10/17/2013	862.07	923.90	-61.83
13. DTE ENERGY CO	VAR	10/17/2013	869.56	920.93	-51.37
36. DTE ENERGY CO	VAR	10/17/2013	2,401.80	2,505.27	-103.47
8. DTE ENERGY CO	VAR	10/17/2013	536.98	538.94	-1.96
3. DTE ENERGY CO	VAR	10/17/2013	199.82	201.67	-1.85
6. DTE ENERGY CO	VAR	10/17/2013	397.15	403.17	-5.98
1. DTE ENERGY CO	08/19/2013	10/18/2013	67.42	67.14	0.28
11. DTE ENERGY CO	VAR	10/18/2013	741.03	738.30	2.73
8. DTE ENERGY CO	VAR	10/18/2013	538.98	536.50	2.47
6. DTE ENERGY CO	VAR	10/18/2013	404.35	401.40	2.95
5. DTE ENERGY CO	09/11/2013	10/18/2013	336.38	334.03	2.35
4. DTE ENERGY CO	09/11/2013	10/21/2013	267.26	267.23	0.03
10. DTE ENERGY CO	VAR	10/21/2013	666.76	668.01	-1.25
10. DTE ENERGY CO	09/11/2013	10/21/2013	668.02	667.91	0.11
12. DTE ENERGY CO	09/11/2013	10/22/2013	810.09	801.50	8.59
12. DTE ENERGY CO	VAR	10/22/2013	809.36	799.24	10.12
31. DAVITA INC	09/20/2013	11/15/2013	1,827.23	1,829.86	-2.63
5. DAVITA INC	09/20/2013	11/15/2013	295.01	295.14	-0.13
53. DAVITA INC	VAR	11/15/2013	3,121.70	3,109.59	12.11
340. DISNEY WALT CO HOLDING COMPANY	VAR				
Totals	VAR	04/09/2014	26,973.93	22,605.45	4,368.48

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
95. DISH NETWORK CORP CLASS A	05/17/2013	04/09/2014	5,760.53	3,708.44	2,052.09
222. DOMINION RESOURCES INC VA	VAR	04/09/2014	15,635.03	15,556.00	79.03
128. DOW CHEM CO	VAR	09/13/2013	5,074.96	4,258.90	816.06
26. DOW CHEM CO	10/22/2013	11/07/2013	1,016.04	1,080.75	-64.71
3. DOW CHEM CO	10/22/2013	11/07/2013	117.86	124.70	-6.84
7. DOW CHEM CO	10/22/2013	11/07/2013	274.53	290.97	-16.44
10. DOW CHEM CO	10/22/2013	11/08/2013	394.80	415.68	-20.88
6. DOW CHEM CO	10/22/2013	11/11/2013	237.66	249.41	-11.75
13. DOW CHEM CO	10/22/2013	11/11/2013	514.16	540.38	-26.22
7. DOW CHEM CO	10/22/2013	11/12/2013	275.20	290.97	-15.77
2. DOW CHEM CO	10/22/2013	11/12/2013	79.02	83.13	-4.11
4. DOW CHEM CO	10/22/2013	11/13/2013	156.91	166.27	-9.36
55. DOW CHEM CO	VAR	11/13/2013	2,164.18	1,919.02	245.16
4. DOW CHEM CO	03/01/2013	11/13/2013	157.20	127.16	30.04
1. DOW CHEM CO	03/01/2013	11/13/2013	39.32	31.79	7.53
3. DOW CHEM CO	03/01/2013	11/13/2013	117.82	95.37	22.45
20. DOW CHEM CO	03/01/2013	11/14/2013	799.26	635.81	163.45
2. DOW CHEM CO	03/01/2013	11/14/2013	79.61	63.58	16.03
142. DOW CHEM CO	04/22/2013	04/09/2014	6,852.45	4,386.85	2,465.60
422. E M C CORP MASS	VAR	04/09/2014	11,517.82	11,088.86	428.96
68. EOG RESOURCES INC	VAR	04/09/2014	6,702.95	5,765.61	937.34
582. EBAY INC	VAR	04/09/2014	32,137.68	31,695.48	442.20
27. EDISON INTERNATIONAL	VAR	09/11/2013	1,216.52	1,286.54	-70.02
3. EDISON INTERNATIONAL	VAR	09/11/2013	134.93	142.18	-7.25
1. EDISON INTERNATIONAL	06/17/2013	09/11/2013	44.78	47.38	-2.60
9. EDISON INTERNATIONAL	VAR	09/12/2013	403.11	426.20	-23.09
55. EDISON INTERNATIONAL	VAR	09/12/2013	2,452.96	2,597.89	-144.93
12. EDISON INTERNATIONAL	06/19/2013	09/12/2013	134.33	141.57	-7.24
50. EDISON INTERNATIONAL	VAR	09/13/2013	539.44	565.65	-26.21
68. EMERSON ELEC CO	VAR	09/13/2013	2,248.71	2,307.87	-59.16
8. EMERSON ELEC CO	09/19/2013	12/13/2013	4,503.55	4,523.16	-19.61
207. FLUOR CORP	09/19/2013	12/16/2013	535.69	532.14	3.55
861. FREEPORT-MCMORAN COPPER & GOLD INC	VAR	04/09/2014	15,696.53	13,606.06	2,090.47
Totals	VAR	04/09/2014	29,131.78	28,909.42	222.36

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
56. GENERAL MOTORS CO	09/19/2013	04/09/2014	1,887.98	2,088.92	-200.94
5. GOOGLE INC	VAR	07/16/2013	4,582.51	4,529.11	53.40
6. GOOGLE INC	VAR	07/16/2013	5,507.48	5,313.91	193.57
2. GOOGLE INC	04/04/2013	07/17/2013	1,838.30	1,588.15	250.15
2. GOOGLE INC	04/16/2013	07/17/2013	1,836.01	1,586.12	249.89
2. GOOGLE INC	04/16/2013	07/17/2013	1,836.84	1,586.13	250.71
7. GOOGLE INC	VAR	04/09/2014	3,931.01	3,628.63	302.38
7. GOOGLE INC CLASS C	VAR	04/09/2014	3,912.57	3,617.04	295.53
470. HARTFORD FINL SVCS GROUP	VAR	04/09/2014	16,230.06	14,188.06	2,042.00
206. HEWLETT PACKARD CO	VAR	09/19/2013	4,401.63	5,584.55	-1,182.92
416. HEWLETT PACKARD CO	VAR	09/19/2013	8,952.05	11,198.07	-2,246.02
3. HEWLETT PACKARD CO	08/09/2013	09/20/2013	64.01	80.03	-16.02
91. HOME DEPOT INC	VAR	04/09/2014	7,050.68	7,136.00	-85.32
195. HONEYWELL INTERNATIONAL	VAR	04/09/2014	17,994.81	15,972.61	2,022.20
12. INTERCONTINENTALEXCHANGE	10/17/2013	01/15/2014	2,535.41	2,357.70	177.71
1. INTERCONTINENTALEXCHANGE	10/17/2013	01/15/2014	211.47	196.48	14.99
2. INTERCONTINENTALEXCHANGE	10/17/2013	01/16/2014	420.08	392.95	27.13
2. INTERCONTINENTALEXCHANGE	10/17/2013	01/16/2014	422.48	392.95	29.53
1. INTERCONTINENTALEXCHANGE	10/17/2013	01/16/2014	209.24	196.48	12.76
5. INTERCONTINENTALEXCHANGE	10/17/2013	01/17/2014	1,039.38	982.38	57.00
6. INTERCONTINENTALEXCHANGE	VAR	01/21/2014	1,258.28	1,105.10	153.18
1. INTERCONTINENTALEXCHANGE	06/21/2013	01/21/2014	209.73	171.89	37.84
1. INTERCONTINENTALEXCHANGE	06/21/2013	01/21/2014	208.00	171.89	36.11
1. INTERCONTINENTALEXCHANGE	06/21/2013	01/21/2014	208.16	171.89	36.27
4. INTERCONTINENTALEXCHANGE	06/21/2013	01/22/2014	831.28	687.58	143.70
1. INTERCONTINENTALEXCHANGE	06/21/2013	01/22/2014	208.07	171.89	36.18
15. INTERCONTINENTALEXCHANGE	06/21/2013	04/09/2014	2,887.96	2,578.41	309.55
21. INTUITIVE SURGICAL INC NEW	VAR	09/26/2013	7,712.90	11,301.24	-3,588.34
78. JOHNSON & JOHNSON	VAR	12/19/2013	7,153.24	7,207.25	-54.01
11. JOHNSON CTLS INC	05/20/2013	07/30/2013	452.94	414.84	38.10
3. JOHNSON CTLS INC	05/20/2013	07/30/2013	123.60	113.14	10.46
2. JOHNSON CTLS INC	05/20/2013	07/30/2013	81.32	75.42	5.90
2. JOHNSON CTLS INC	05/20/2013	07/30/2013	80.92	75.42	5.50
8. JOHNSON CTLS INC	05/20/2013	07/30/2013	324.99	301.70	23.29
17. JOHNSON CTLS INC	05/20/2013	07/31/2013	687.51	641.11	46.40
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13 - 6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
2. JOHNSON CTLs INC	05/20/2013	07/31/2013	80.95	75.42	5.53
3. JOHNSON CTLs INC	05/20/2013	07/31/2013	121.00	113.14	7.86
1. JOHNSON CTLs INC	05/20/2013	07/31/2013	40.17	37.71	2.46
14. JOHNSON CTLs INC	05/20/2013	08/01/2013	575.52	527.97	47.55
6. JOHNSON CTLs INC	05/20/2013	08/01/2013	246.10	226.27	19.83
1. JOHNSON CTLs INC	05/20/2013	08/01/2013	41.07	37.71	3.36
8. JOHNSON CTLs INC	05/20/2013	08/02/2013	329.70	301.70	28.00
2. JOHNSON CTLs INC	05/20/2013	08/02/2013	82.37	75.43	6.94
1. JOHNSON CTLs INC	05/20/2013	08/02/2013	41.29	37.71	3.58
3. JOHNSON CTLs INC	05/20/2013	08/05/2013	123.16	113.14	10.02
1. JOHNSON CTLs INC	05/20/2013	08/05/2013	41.02	37.71	3.31
1. JOHNSON CTLs INC	05/20/2013	08/05/2013	40.88	37.71	3.17
2. JOHNSON CTLs INC	05/20/2013	08/06/2013	80.92	75.43	5.49
41. JOHNSON CTLs INC	05/20/2013	04/09/2014	1,919.08	1,546.21	372.87
186. KLA-TENCOR CORP	VAR	04/09/2014	12,663.53	11,981.25	682.28
43. LINKEDIN CORP - A	VAR	07/29/2013	8,714.86	7,643.32	1,071.54
2. LINKEDIN CORP - A	03/19/2013	12/13/2013	467.16	347.22	119.94
53. LINKEDIN CORP - A	VAR	12/13/2013	12,235.13	9,160.21	3,074.92
477. MARATHON OIL CORP	VAR	04/09/2014	16,752.43	17,246.83	-494.40
91. MARATHON PETROLEUM CORPORATION					
428. MARSH & MCLENNAN COMPANIES INC	12/03/2013	02/10/2014	7,495.25	7,929.95	-434.70
206. MASCO CORP	VAR	04/09/2014	20,398.93	19,379.36	1,019.57
60. MASTERCARD INC - CLASS A	09/19/2013	04/09/2014	4,501.43	4,585.21	-83.78
44. MCKESSON CORP	05/09/2013	04/09/2014	4,327.26	3,313.02	1,014.24
72. MCKESSON CORP	VAR	03/26/2014	7,690.16	7,253.18	436.98
6. MCKESSON CORP	VAR	04/03/2014	12,512.43	11,514.63	997.80
324. MERCK & CO INC	VAR	04/04/2014	1,044.84	949.30	95.54
16. METTLER TOLEDO INTERNATIONAL AL INC	VAR	04/09/2014	18,114.67	17,707.45	407.22
227. MICROSOFT CORP	VAR	04/09/2014	3,680.16	3,257.23	422.93
184. MICROSOFT CORP	VAR	11/19/2013	8,364.23	7,699.45	664.78
259. MICROSOFT CORP	09/11/2013	12/19/2013	6,694.65	6,040.89	653.76
1. MICROSOFT CORP	VAR	01/14/2014	9,257.71	8,483.55	774.16
Totals	08/09/2013	01/15/2014	36.65	32.74	3.91

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5. MICROSOFT CORP	08/09/2013	01/15/2014	183.49	163.72	19.77
4. MICROSOFT CORP	08/09/2013	01/15/2014	146.84	130.97	15.87
1. MICROSOFT CORP	08/09/2013	01/15/2014	36.67	32.74	3.93
236. MONSANTO COMPANY NEW	VAR	04/09/2014	26,808.17	25,440.68	1,367.49
712. MORGAN ST DEAN WITTER					
DISCOVER	VAR	04/09/2014	21,143.80	16,286.21	4,857.59
60. NEXTERA ENERGY INC	10/17/2013	03/14/2014	5,665.53	4,930.76	734.77
217. NEXTERA ENERGY INC	VAR	04/09/2014	21,047.43	16,932.32	4,115.11
1. NISOURCE INC	04/05/2013	07/31/2013	30.91	29.75	1.16
7. NISOURCE INC	04/05/2013	08/01/2013	216.11	208.27	7.84
8. NISOURCE INC	04/05/2013	08/02/2013	248.19	238.02	10.17
2. NISOURCE INC	04/05/2013	08/05/2013	61.96	59.50	2.46
11. NISOURCE INC	04/05/2013	08/06/2013	333.94	327.28	6.66
5. NISOURCE INC	04/05/2013	08/07/2013	153.29	148.76	4.53
22. NISOURCE INC	04/05/2013	08/12/2013	671.00	654.55	16.45
106. NISOURCE INC	VAR	08/13/2013	3,263.31	3,111.92	151.39
4. NISOURCE INC	02/27/2013	08/14/2013	122.81	109.64	13.17
19. NISOURCE INC	02/27/2013	08/14/2013	584.11	520.79	63.32
4. NISOURCE INC	02/27/2013	08/15/2013	122.02	109.64	12.38
23. NISOURCE INC	02/27/2013	08/19/2013	683.99	630.43	53.56
1. NISOURCE INC	02/27/2013	08/20/2013	29.90	27.41	2.49
15. NISOURCE INC	01/16/2014	03/14/2014	528.01	505.79	22.22
22. NISOURCE INC	VAR	03/14/2014	777.46	736.31	41.15
44. NISOURCE INC	VAR	03/14/2014	1,553.34	1,466.28	87.06
7. NISOURCE INC	01/15/2014	03/17/2014	247.77	232.31	15.46
15. NISOURCE INC	VAR	03/17/2014	530.53	497.69	32.84
28. NISOURCE INC	VAR	03/18/2014	998.75	899.40	99.35
2. NISOURCE INC	10/17/2013	03/18/2014	71.24	62.42	8.82
5. NISOURCE INC	10/17/2013	03/19/2014	177.91	156.06	21.85
2. NISOURCE INC	10/17/2013	03/19/2014	71.35	62.42	8.93
4. NISOURCE INC	10/17/2013	03/19/2014	140.09	124.85	15.24
8. NISOURCE INC	10/17/2013	03/20/2014	278.25	249.69	28.56
106. NISOURCE INC	10/17/2013	04/09/2014	3,716.97	3,308.39	408.58
54. OCCIDENTAL PETE CORP	VAR	04/09/2014	5,130.25	4,980.84	149.41
10. ONYX PHARMACEUTICALS INC	04/01/2013	07/01/2013	1,311.27	912.17	399.10
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
15. ONYX PHARMACEUTICALS INC	VAR	07/01/2013	1,967.13	1,351.36	615.77
14. ONYX PHARMACEUTICALS INC	03/28/2013	07/01/2013	1,844.62	1,249.28	595.34
4. ONYX PHARMACEUTICALS INC	03/28/2013	07/01/2013	525.28	356.94	168.34
2. ONYX PHARMACEUTICALS INC	03/28/2013	07/31/2013	264.84	178.47	86.37
1. ONYX PHARMACEUTICALS INC	03/28/2013	07/31/2013	131.98	89.23	42.75
14. ONYX PHARMACEUTICALS INC	VAR	07/31/2013	1,845.82	1,230.00	615.82
1. ONYX PHARMACEUTICALS INC	04/04/2013	07/31/2013	131.85	86.51	45.34
22. ONYX PHARMACEUTICALS INC	04/04/2013	08/01/2013	2,933.30	1,903.31	1,029.99
4. ONYX PHARMACEUTICALS INC	04/04/2013	08/01/2013	537.91	345.28	192.63
35. PEPSICO INC	07/02/2013	02/14/2014	2,753.61	2,857.20	-103.59
8. PEPSICO INC	07/02/2013	02/14/2014	631.08	653.07	-21.99
149. PERRIGO CO.	VAR	12/19/2013	22,680.06	22,856.19	-176.13
18. PHILIP MORRIS INTERNATIONAL	01/15/2013	07/12/2013	1,608.35	1,603.36	4.99
3. PHILIP MORRIS INTERNATIONAL	01/15/2013	07/12/2013	269.83	267.23	2.60
38. PHILIP MORRIS INTERNATIONAL	01/15/2013	07/15/2013	3,411.04	3,384.86	26.18
59. PHILLIPS 66	VAR	07/02/2013	3,366.07	3,151.11	214.96
112. PHILLIPS 66	VAR	02/05/2014	7,925.64	7,460.67	464.97
50. PHILLIPS 66	10/17/2013	04/03/2014	4,025.60	3,067.26	958.34
430. QEP RESOURCES INC	VAR	04/09/2014	13,385.97	13,997.66	-611.69
237. QUALCOMM INC	VAR	04/09/2014	18,760.08	17,332.92	1,427.16
3200. S & P 500 DEP RCPTS	04/10/2014	05/02/2014	602,038.21	598,379.20	3,659.01
199. SCHLUMBERGER LTD	VAR	04/09/2014	19,470.44	17,327.53	2,142.91
116. STATE STREET CORP.	VAR	04/09/2014	7,726.95	6,779.96	946.99
54. STRYKER CORP	VAR	11/25/2013	4,043.52	4,016.11	27.41
26. STRYKER CORP	VAR	11/26/2013	1,946.72	1,924.15	22.57
30. STRYKER CORP	VAR	11/26/2013	2,247.17	2,212.70	34.47
18. STRYKER CORP	VAR	11/27/2013	1,345.73	1,318.10	27.63
167. STRYKER CORP	VAR	04/09/2014	13,580.97	14,009.56	-428.59
5. TARGET CORP	04/24/2013	08/14/2013	351.95	348.37	3.58
5. TARGET CORP	04/24/2013	08/14/2013	350.77	348.37	2.40
4. TARGET CORP	04/24/2013	08/14/2013	279.91	278.70	1.21
16. TARGET CORP	VAR	08/14/2013	1,120.48	1,114.72	5.76
2. TARGET CORP	04/23/2013	08/15/2013	137.99	139.32	-1.33
5. TARGET CORP	04/23/2013	08/15/2013	344.65	348.31	-3.66
6. TARGET CORP	04/23/2013	08/15/2013	414.25	417.97	-3.72
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
26. TARGET CORP	VAR	08/15/2013	1,799.96	1,803.12	-3.16
4. TARGET CORP	04/22/2013	10/02/2013	253.99	275.51	-21.52
71. TIME WARNER INC	VAR	07/12/2013	4,354.47	3,880.06	474.41
10. TIME WARNER INC	09/26/2012	07/12/2013	615.14	447.81	167.33
43. TIME WARNER INC	09/26/2012	07/15/2013	2,641.87	1,925.57	716.30
5. TIME WARNER INC	09/26/2012	07/15/2013	307.75	223.90	83.85
46. TIME WARNER INC	09/26/2012	07/16/2013	2,814.92	2,059.91	755.01
107. TIME WARNER CABLE INC	VAR	04/09/2014	14,639.53	12,137.35	2,502.18
456. STADA ARZNEIMITTEL AG	VAR	04/09/2014	19,825.79	18,724.62	1,101.17
40. UNITED TECHNOLOGIES CORP	10/23/2013	04/09/2014	4,639.10	4,248.46	390.64
75. UNITEDHEALTH GROUP INC	VAR	11/19/2013	5,361.15	5,435.48	-74.33
154. UNITEDHEALTH GROUP INC	VAR	04/09/2014	12,427.10	10,169.98	2,257.12
510. VERIZON COMMUNICATIONS	VAR	04/09/2014	24,383.37	23,942.66	440.71
34. VERTEX PHARMACEUTICALS INC	VAR	04/09/2014	2,261.46	2,678.96	-417.50
27. WALTER INDUSTRIES INC	09/07/2012	07/24/2013	324.70	932.24	-607.54
5. WALTER INDUSTRIES INC	09/07/2012	07/25/2013	57.83	172.64	-114.81
10. WALTER INDUSTRIES INC	09/07/2012	07/31/2013	115.88	345.27	-229.39
49. WALTER INDUSTRIES INC	09/07/2012	08/01/2013	569.86	1,691.84	-1,121.98
14. WALTER INDUSTRIES INC	09/07/2012	08/06/2013	149.42	483.38	-333.96
8. WALTER INDUSTRIES INC	09/07/2012	08/06/2013	83.08	276.22	-193.14
9. WALTER INDUSTRIES INC	09/07/2012	08/07/2013	93.16	310.74	-217.58
27. WALTER INDUSTRIES INC	09/07/2012	08/07/2013	272.09	932.24	-660.15
98. WILLIAMS COS INC	09/19/2013	03/03/2014	4,048.26	3,606.05	442.21
39. XILINX INC	05/08/2013	08/02/2013	1,801.30	1,503.38	297.92
12. XILINX INC	05/08/2013	08/05/2013	552.93	462.58	90.35
31. XILINX INC	VAR	08/05/2013	1,429.04	1,191.76	237.28
49. XILINX INC	05/08/2013	08/06/2013	2,247.45	1,881.98	365.47
22. XILINX INC	05/08/2013	08/06/2013	1,004.23	844.97	159.26
3. XILINX INC	05/08/2013	08/07/2013	137.02	115.22	21.80
23. XILINX INC	VAR	08/07/2013	1,049.98	881.03	168.95
4. XILINX INC	05/07/2013	08/07/2013	182.50	152.78	29.72
23. XILINX INC	05/07/2013	08/08/2013	1,046.60	878.49	168.11
1. XILINX INC	05/07/2013	08/08/2013	45.54	38.19	7.35
9. XILINX INC	05/07/2013	08/09/2013	408.23	343.76	64.47
1. XILINX INC	05/07/2013	08/12/2013	45.50	38.19	7.31
Totals					

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Short-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
4. XILINX INC	05/07/2013	08/12/2013	181.47	152.78	28.69
7. XILINX INC	05/07/2013	08/12/2013	317.60	267.37	50.23
1. XILINX INC	05/07/2013	08/12/2013	45.53	38.20	7.33
2. XILINX INC	VAR	08/13/2013	90.16	76.36	13.80
2. XILINX INC	05/08/2013	08/13/2013	90.40	76.35	14.05
3. XILINX INC	05/08/2013	08/13/2013	135.63	114.52	21.11
3. XILINX INC	05/08/2013	08/13/2013	135.73	114.52	21.21
1. XILINX INC	05/08/2013	08/14/2013	45.29	38.17	7.12
1. XILINX INC	05/08/2013	08/14/2013	45.22	38.17	7.05
2. XILINX INC	05/08/2013	08/14/2013	90.21	76.35	13.86
186. ACCENTURE PLC	VAR	04/09/2014	14,398.87	15,238.47	-839.60
147. EATON CORP PLC	VAR	10/23/2013	9,957.20	9,788.90	168.30
17. EATON CORP PLC	08/05/2013	10/23/2013	1,151.50	1,127.96	23.54
103. EATON CORP PLC	VAR	10/24/2013	7,014.12	6,811.31	202.81
355. EATON CORP PLC	VAR	04/09/2014	26,198.03	25,836.85	361.18
1. INVESCO LTD	12/14/2012	07/01/2013	32.11	25.49	6.62
4. INVESCO LTD	12/14/2012	07/01/2013	128.46	101.94	26.52
1. INVESCO LTD	12/14/2012	07/01/2013	32.10	25.49	6.61
1. INVESCO LTD	12/14/2012	07/01/2013	31.90	25.49	6.41
3. INVESCO LTD	12/14/2012	07/02/2013	94.57	76.46	18.11
2. INVESCO LTD	12/14/2012	07/03/2013	63.03	50.97	12.06
4. INVESCO LTD	12/14/2012	07/05/2013	127.19	101.94	25.25
1. INVESCO LTD	12/14/2012	07/08/2013	31.89	25.49	6.40
1. INVESCO LTD	12/14/2012	07/08/2013	31.83	25.49	6.34
4. INVESCO LTD	12/14/2012	07/08/2013	127.76	101.94	25.82
1. INVESCO LTD	12/14/2012	07/09/2013	31.67	25.49	6.18
1. INVESCO LTD	12/14/2012	07/09/2013	31.73	25.49	6.24
9. INVESCO LTD	VAR	07/09/2013	288.06	229.36	58.70
1. INVESCO LTD	12/14/2012	07/10/2013	31.58	25.48	6.10
8. INVESCO LTD	12/14/2012	07/10/2013	251.35	203.84	47.51
1. INVESCO LTD	12/14/2012	07/11/2013	32.02	25.48	6.54
17. INVESCO LTD	12/14/2012	07/11/2013	545.03	433.17	111.86
6. INVESCO LTD	12/14/2012	07/11/2013	192.38	152.88	39.50
3. INVESCO LTD	12/14/2012	07/12/2013	96.00	76.44	19.56
27. INVESCO LTD	VAR	07/12/2013	861.16	687.34	173.82
Totals					

JSA
3F0971 1 000

JSA
3F0971 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
241. ADOBE SYS INC	VAR	04/09/2014	14,905.49	7,896.68	7,008.81
145. ALLERGAN INC	12/09/2011	04/09/2014	17,264.04	12,138.55	5,125.49
16. AMAZON COM INC	09/10/2009	07/18/2013	4,868.03	1,334.03	3,534.00
20. AMAZON COM INC	09/10/2009	10/17/2013	6,186.06	1,667.53	4,518.53
53. AMAZON COM INC	09/10/2009	04/09/2014	17,198.38	4,418.96	12,779.42
AMBAC INC		02/26/2014	31.99	NONE	31.99
254. ANADARKO PETE CORP	VAR	04/09/2014	25,095.96	17,652.24	7,443.72
8. APPLE COMPUTER INC	04/07/2006	08/09/2013	3,638.07	553.75	3,084.32
13. APPLE COMPUTER INC	04/07/2006	08/09/2013	5,957.37	899.84	5,057.53
3. APPLE COMPUTER INC	04/07/2006	08/09/2013	1,373.37	207.66	1,165.71
8. APPLE COMPUTER INC	04/07/2006	08/09/2013	3,653.39	553.75	3,099.64
8. APPLE COMPUTER INC	04/07/2006	09/11/2013	3,747.86	553.75	3,194.11
5. APPLE COMPUTER INC	04/07/2006	09/19/2013	2,365.92	346.09	2,019.83
9. APPLE COMPUTER INC	04/07/2006	09/20/2013	4,248.92	622.97	3,625.95
APPLE COMPUTER INC		11/18/2013	8.61	NONE	8.61
251. ARCHER DANIELS MIDLAND CO	VAR	04/09/2014	10,988.23	8,004.71	2,983.52
12. AUTOZONE INC	09/19/2012	04/07/2014	6,235.18	4,464.73	1,770.45
3. AUTOZONE INC	VAR	04/08/2014	1,548.08	1,030.48	517.60
25. AUTOZONE INC	08/18/2011	04/09/2014	13,087.33	7,159.10	5,928.23
2625. BANK OF AMERICA CORP NEW	VAR	04/09/2014	42,988.41	28,293.81	14,694.60
2. BIOGEN IDEC INC	03/19/2010	10/31/2013	492.78	119.95	372.83
3. BIOGEN IDEC INC	03/19/2010	10/31/2013	739.77	179.92	559.85
10. BIOGEN IDEC INC	03/19/2010	11/01/2013	2,427.35	599.73	1,827.62
1. BIOGEN IDEC INC	03/19/2010	11/01/2013	243.16	59.97	183.19
1. BIOGEN IDEC INC	03/19/2010	11/04/2013	240.20	59.97	180.23
1. BIOGEN IDEC INC	03/19/2010	11/04/2013	240.07	59.97	180.10
1. BIOGEN IDEC INC	03/19/2010	11/04/2013	242.57	59.97	182.60
1. BIOGEN IDEC INC	03/19/2010	11/04/2013	241.74	59.97	181.77
1. BIOGEN IDEC INC	03/19/2010	11/05/2013	239.71	59.97	179.74
4. BIOGEN IDEC INC	03/19/2010	11/05/2013	975.06	239.90	735.16
1. BIOGEN IDEC INC	03/19/2010	11/05/2013	241.74	59.97	181.77
13. BIOGEN IDEC INC	VAR	03/31/2014	3,910.70	723.75	3,186.95
95. BIOGEN IDEC INC	06/17/2010	04/09/2014	27,797.12	4,635.09	23,162.03
Totals					

JSA
3F0370 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
465. BRISTOL MYERS SQUIBB CO	VAR	04/09/2014	23,012.32	18,232.59	4,779.73
272. BROADCOM CORP	08/13/2012	10/25/2013	7,192.95	9,441.50	-2,248.55
652. CSX CORP	VAR	04/09/2014	18,457.01	13,923.08	4,533.93
67. CVS CORP	VAR	04/09/2014	4,921.69	3,744.17	1,177.52
53. CAMERON INTERNATIONAL CORPORATION	VAR	10/24/2013	2,876.89	2,928.31	-51.42
109. CAMERON INTERNATIONAL CORPORATION	VAR	10/24/2013	5,877.16	5,978.61	-101.45
308. CAPITAL ONE FINANCIAL CORP	VAR	04/09/2014	23,351.69	16,618.78	6,732.91
96. CARDINAL HLTH INC	09/17/2009	09/03/2013	4,828.88	2,665.66	2,163.22
56. CARDINAL HLTH INC	VAR	09/03/2013	2,810.30	1,308.65	1,501.65
23. CARDINAL HLTH INC	06/08/2009	09/03/2013	1,153.32	503.76	649.56
58. CARDINAL HLTH INC	06/08/2009	09/04/2013	2,926.04	1,270.35	1,655.69
7. CARDINAL HLTH INC	06/08/2009	09/04/2013	351.81	153.32	198.49
4. CARDINAL HLTH INC	06/08/2009	09/04/2013	202.37	87.61	114.76
66. CARDINAL HLTH INC	06/08/2009	09/05/2013	3,324.68	1,445.58	1,879.10
4. CAREFUSION CORPORATION	04/13/2012	08/02/2013	144.19	103.59	40.60
40. CAREFUSION CORPORATION	VAR	08/02/2013	1,442.56	1,034.54	408.02
222. CAREFUSION CORPORATION	VAR	08/02/2013	8,072.03	5,677.19	2,394.84
3. CELGENE CORP	12/17/2007	09/11/2013	441.86	149.60	292.26
2. CELGENE CORP	12/17/2007	09/11/2013	297.23	99.73	197.50
21. CELGENE CORP	12/17/2007	09/11/2013	3,125.69	1,047.16	2,078.53
17. CELGENE CORP	12/17/2007	03/14/2014	2,534.03	847.71	1,686.32
20. CELGENE CORP	12/17/2007	03/31/2014	2,812.72	997.30	1,815.42
146. CELGENE CORP	VAR	04/09/2014	20,886.30	6,167.79	14,718.51
199. CERNER CORP	VAR	04/09/2014	10,743.96	7,884.97	2,858.99
13. CHENIERE ENERGY INC	VAR	10/23/2013	497.65	206.99	290.66
72. CHENIERE ENERGY INC	VAR	04/03/2014	4,058.18	1,137.04	2,921.14
194. CHENIERE ENERGY INC	VAR	04/09/2014	11,232.35	3,036.11	8,196.24
1068. CISCO SYS INC	09/26/2002	04/09/2014	24,592.72	12,383.46	12,209.26
828. CITIGROUP INC NEW	VAR	04/09/2014	38,471.43	25,442.45	13,028.98
115. CITRIX SYSTEMS INC	VAR	11/14/2013	6,340.30	6,616.80	-276.50
1010. COMCAST CORP	VAR	04/09/2014	49,763.73	23,679.68	26,084.05
. COMPUTER ASSOCIATES		01/21/2014	27.64	NONE	27.64
42. COSTCO WHOLESALE CORP	06/15/2012	09/13/2013	4,924.02	3,825.74	1,098.28
Totals					

JSA
3F0970 1.000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
10. COSTCO WHOLESALE CORP	06/15/2012	09/13/2013	1,179.56	910.89	268.67
40. COSTCO WHOLESALE CORP	06/15/2012	09/16/2013	4,723.37	3,643.56	1,079.81
31. DAVITA INC	11/07/2012	11/15/2013	1,825.90	1,757.86	68.04
1. DAVITA INC	11/07/2012	11/18/2013	59.25	56.70	2.55
34. DAVITA INC	VAR	11/18/2013	2,029.63	1,918.68	110.95
1. DAVITA INC	10/23/2012	11/18/2013	59.99	55.77	4.22
3. DAVITA INC	VAR	11/18/2013	178.22	167.23	10.99
22. DAVITA INC	VAR	11/19/2013	1,284.36	1,222.79	61.57
9. DAVITA INC	VAR	11/19/2013	526.20	499.11	27.09
1. DAVITA INC	10/19/2012	11/20/2013	58.56	55.40	3.16
11. DAVITA INC	VAR	11/20/2013	639.92	609.03	30.89
5. DAVITA INC	VAR	11/20/2013	290.52	276.02	14.50
13. DAVITA INC	10/12/2012	11/21/2013	740.89	716.97	23.92
10. DAVITA INC	VAR	11/21/2013	569.98	549.18	20.80
1. DAVITA INC	10/15/2012	11/21/2013	57.76	54.79	2.97
16. DAVITA INC	10/15/2012	11/22/2013	902.30	876.64	25.66
1. DAVITA INC	10/10/2012	11/22/2013	56.47	54.79	1.68
4. DAVITA INC	10/10/2012	11/22/2013	225.57	219.16	6.41
5. DAVITA INC	VAR	11/22/2013	281.70	273.65	8.05
15. DAVITA INC	VAR	11/25/2013	898.59	814.84	83.75
41. DAVITA INC	VAR	11/25/2013	2,500.04	2,220.02	280.02
5. DAVITA INC	VAR	11/25/2013	300.64	269.88	30.76
9. DAVITA INC	10/09/2012	11/25/2013	547.12	484.83	62.29
281. DISH NETWORK CORP CLASS A	VAR	04/09/2014	17,039.04	10,353.79	6,685.25
437. DOW CHEM CO	VAR	04/09/2014	21,088.19	13,416.46	7,671.73
49. EOG RESOURCES INC	07/07/2009	12/03/2013	8,096.89	2,999.25	5,097.64
102. EOG RESOURCES INC	07/07/2009	04/09/2014	10,054.43	3,121.67	6,932.76
17. EMERSON ELEC CO	02/28/2012	12/16/2013	1,138.35	858.17	280.18
21. EMERSON ELEC CO	02/28/2012	12/17/2013	1,399.18	1,060.09	339.09
24. EMERSON ELEC CO	02/28/2012	12/19/2013	1,631.80	1,211.53	420.27
23016.017 J P MORGAN MID CAP FUND	01/31/2005	09/17/2013	788,068.42	509,114.30	278,954.12
373. FLUOR CORP	VAR	04/09/2014	28,284.11	19,067.23	9,216.88
355. GENERAL MLS INC	VAR	04/09/2014	18,147.44	10,066.71	8,080.73
947. GENERAL MOTORS CO	VAR	04/09/2014	31,927.01	28,196.80	3,730.21
60. GOOGLE INC	VAR	04/09/2014	33,694.36	19,615.56	14,078.80
Totals					

JSA
3F0970 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
60. GOOGLE INC CLASS C	VAR	04/09/2014	33,536.27	19,552.88	13,983.39
407. HOME DEPOT INC	VAR	04/09/2014	31,534.36	16,987.02	14,547.34
446. HONEYWELL INTERNATIONAL	VAR	04/09/2014	41,157.35	19,836.69	21,320.66
189. HUMANA INC	VAR	04/09/2014	21,296.97	13,202.43	8,094.54
69. INTERCONTINENTALEXCHANGE INTERNATIONAL GAME	VAR	04/09/2014	13,284.58	9,978.25	3,306.33
TECHNOLOGY					
4000. ISHARES RUSSELL MIDCAP INDEX FUND		08/29/2013	54.20	NONE	54.20
434. JOHNSON CTLS INC	09/17/2008	04/15/2014	595,280.04	344,601.20	250,678.84
22526.636 JPMORGAN US REAL ESTATE FUND	VAR	04/09/2014	20,314.14	6,567.86	13,746.28
361. LAM RESEARCH CORP	VAR	09/23/2013	367,409.43	414,921.49	-47,512.06
250. LENNAR CORP	VAR	04/09/2014	19,779.25	15,221.04	4,558.21
804. LOWES COMPANIES INC	09/30/2011	09/19/2013	9,065.44	3,452.05	5,613.39
UNITS-JPMCB FIXED INCOME SEC FUND	VAR	04/09/2014	37,574.03	15,845.76	21,728.27
988. MASCO CORP	VAR	12/20/2013	311.27	NONE	311.27
450. MASTERCARD INC - CLASS A	VAR	04/09/2014	21,589.40	13,549.47	8,039.93
13752.456 MATTHEWS PACIFIC TIGER INSTL FUND	VAR	04/09/2014	32,454.45	12,598.11	19,856.34
6949.807 MATTHEWS PACIFIC TIGER INSTL FUND	07/06/2006	12/03/2013	350,000.00	275,964.06	74,035.94
374. MERCK & CO INC	07/06/2006	04/15/2014	180,000.00	139,458.51	40,541.49
868. METLIFE INC	VAR	04/09/2014	20,910.14	10,564.56	10,345.58
40. METTLER TOLEDO INTERNATIONAL AL INC	VAR	04/09/2014	44,647.97	25,397.79	19,250.18
28. MICROSOFT CORP	VAR	04/09/2014	9,200.40	8,465.69	734.71
14. MICROSOFT CORP	09/26/2002	01/15/2014	1,026.67	650.37	376.30
138. MICROSOFT CORP	09/26/2002	01/15/2014	513.75	325.19	188.56
47. MICROSOFT CORP	09/26/2002	01/15/2014	5,048.81	3,205.39	1,843.42
32. MICROSOFT CORP	09/26/2002	01/15/2014	1,723.53	1,091.69	631.84
222. MONDELEZ INTERNATIONAL-W/I	09/26/2002	01/15/2014	1,175.19	743.28	431.91
600. MONDELEZ INTERNATIONAL-W/I	VAR	12/19/2013	7,591.86	5,864.51	1,727.35
	VAR	04/09/2014	20,839.82	13,381.13	7,458.69
Totals					

JSA
3F0970 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
405. MORGAN ST DEAN WITTER DISCOVER	VAR	04/09/2014	12,027.02	8,341.24	3,685.78
327. NISOURCE INC MOTOROLA SOLUTIONS INC	VAR	01/14/2014	119.06	NONE	119.06
10. OCCIDENTAL PETE CORP	09/13/2012	04/09/2014	11,466.54	8,856.53	2,610.01
12. OCCIDENTAL PETE CORP	09/13/2012	12/05/2013	934.02	904.16	29.86
14. OCCIDENTAL PETE CORP	VAR	12/05/2013	1,128.01	1,084.99	43.02
8. OCCIDENTAL PETE CORP	04/24/2012	12/06/2013	1,313.99	1,243.33	70.66
8. OCCIDENTAL PETE CORP	04/24/2012	12/06/2013	740.79	705.34	35.45
8. OCCIDENTAL PETE CORP	04/24/2012	12/06/2013	744.68	705.34	39.34
5. OCCIDENTAL PETE CORP	04/24/2012	12/09/2013	464.39	440.84	23.55
3. OCCIDENTAL PETE CORP	04/24/2012	12/09/2013	278.61	264.50	14.11
10. OCCIDENTAL PETE CORP	VAR	12/09/2013	931.26	765.70	165.54
1. OCCIDENTAL PETE CORP	10/15/2008	12/09/2013	93.54	49.51	44.03
1. OCCIDENTAL PETE CORP	10/15/2008	12/09/2013	93.56	49.51	44.05
5. OCCIDENTAL PETE CORP	10/15/2008	12/09/2013	466.24	247.55	218.69
3. OCCIDENTAL PETE CORP	10/15/2008	12/09/2013	279.57	148.53	131.04
5. OCCIDENTAL PETE CORP	10/15/2008	12/09/2013	466.73	247.55	219.18
353. OCCIDENTAL PETE CORP	VAR	04/09/2014	33,536.65	16,087.22	17,449.43
1. ORACLE CORPORATION	04/12/2012	03/03/2014	38.49	28.62	9.87
26. ORACLE CORPORATION	04/12/2012	03/03/2014	1,004.18	744.20	259.98
111. ORACLE CORPORATION	VAR	03/03/2014	4,270.40	2,438.01	1,832.39
904. ORACLE CORPORATION	10/13/2009	04/09/2014	36,372.54	18,914.84	17,457.70
570. PACCAR INC	VAR	04/09/2014	37,786.50	18,449.58	19,336.92
3. PEPSICO INC	08/03/2012	02/14/2014	236.66	218.46	18.20
40. PEPSICO INC	VAR	02/18/2014	3,122.14	2,910.33	211.81
5. PEPSICO INC	07/31/2012	02/19/2014	386.72	363.54	23.18
6. PEPSICO INC	07/31/2012	02/19/2014	467.71	436.25	31.46
3. PEPSICO INC	VAR	02/19/2014	231.31	218.11	13.20
2. PEPSICO INC	07/30/2012	02/19/2014	155.01	145.40	9.61
184. PEPSICO INC	VAR	03/20/2014	15,031.00	13,269.71	1,761.28
4. PHILIP MORRIS INTERNATIONAL	06/21/2012	07/15/2013	359.06	342.94	16.12
276. PHILIP MORRIS INTERNATIONAL	VAR	04/09/2014	23,059.46	22,815.51	243.96
19. PHILLIPS 66	12/12/2012	04/03/2014	1,529.73	1,012.27	517.46
262. PHILLIPS 66	VAR	04/09/2014	20,413.23	12,389.74	8,023.49
17. PRICELINE.COM INC	VAR	04/09/2014	20,299.01	11,844.79	8,454.22
Totals					

JSA
3F0970 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
39631.026 PROFESSIONALLY MANAGED PORTFOLIOS	07/06/2006	12/03/2013	1444550.90	1028028.82	416,522.08
390. QUALCOMM INC	04/21/2005	04/09/2014	30,871.01	13,290.57	17,580.44
10922.33 T ROWE PRICE INTERNATIONAL AL FUNDS INC	07/11/2007	04/15/2014	180,000.00	205,995.14	-25,995.14
507. SCHLUMBERGER LTD	VAR	04/09/2014	49,605.55	41,369.35	8,236.20
185. STATE STREET CORP.	VAR	04/09/2014	12,323.15	11,043.09	1,280.06
1. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	26.52	15.66	10.86
1. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	26.51	15.66	10.85
20. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	530.81	313.24	217.57
30. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	795.90	469.86	326.04
7. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	185.46	109.63	75.83
9. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	238.27	140.96	97.31
6. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/19/2013	158.63	93.97	64.66
3. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/20/2013	80.13	46.99	33.14
5. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/20/2013	133.39	78.31	55.08
36. TD AMERITRADE HOLDING CORPORATION	04/18/2007	09/20/2013	958.32	563.83	394.49
271. TD AMERITRADE HOLDING CORPORATION	VAR	10/02/2013	7,085.74	4,055.17	3,030.57
114. TARGET CORP	VAR	10/02/2013	7,238.63	7,452.13	-213.50
7. TARGET CORP	VAR	10/31/2013	459.11	454.62	4.49
5. TARGET CORP	09/19/2012	10/31/2013	324.43	323.00	1.43
3. TARGET CORP	VAR	10/31/2013	196.80	192.75	4.05
13. TARGET CORP	VAR	10/31/2013	845.35	832.79	12.56
1. TARGET CORP	09/18/2012	10/31/2013	65.79	64.06	1.73
Totals					

JSA
3f0970 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
7. TARGET CORP	09/18/2012	11/01/2013	452.70	448.41	4.29
14. TARGET CORP	09/18/2012	11/04/2013	911.82	896.83	14.99
9. TARGET CORP	VAR	11/05/2013	582.93	576.03	6.90
6. TARGET CORP	10/26/2012	11/06/2013	393.88	383.74	10.14
16. TARGET CORP	VAR	11/06/2013	1,046.45	1,016.56	29.88
15. TARGET CORP	VAR	11/07/2013	981.71	945.22	36.49
6. TARGET CORP	VAR	11/08/2013	389.01	377.65	11.37
13. TARGET CORP	10/25/2012	11/08/2013	843.67	818.15	25.52
8. TARGET CORP	VAR	11/11/2013	525.15	502.61	22.54
4. TARGET CORP	10/24/2012	11/11/2013	262.61	251.24	11.37
1. TARGET CORP	10/24/2012	11/11/2013	65.49	62.81	2.68
2. TARGET CORP	10/24/2012	11/12/2013	130.83	125.62	5.21
5. TARGET CORP	10/24/2012	11/12/2013	326.95	314.05	12.90
2. TARGET CORP	10/24/2012	11/12/2013	131.08	125.62	5.46
6. TARGET CORP	10/24/2012	11/12/2013	392.40	376.86	15.54
9. TARGET CORP	10/24/2012	11/13/2013	599.31	565.29	34.02
15. TARGET CORP	10/24/2012	11/13/2013	995.78	942.15	53.63
3. TARGET CORP	10/24/2012	11/13/2013	199.92	188.43	11.49
15. TARGET CORP	VAR	11/14/2013	999.30	942.10	57.20
5. TARGET CORP	10/24/2012	11/14/2013	332.36	313.94	18.42
1. TARGET CORP	10/24/2012	11/15/2013	66.47	62.79	3.68
1078. TIME WARNER INC	VAR	04/09/2014	70,432.05	22,982.53	47,449.52
TYCO INTL LTD NEW		07/02/2013	184.55	NONE	184.55
611. UNITED TECHNOLOGIES CORP	VAR	04/09/2014	70,862.21	35,134.03	35,728.18
430. UNITEDHEALTH GROUP INC	12/01/2010	04/09/2014	34,699.03	16,153.94	18,545.09
136. VERIZON COMMUNICATIONS	10/20/2003	08/09/2013	6,686.70	3,950.84	2,735.86
97. VERIZON COMMUNICATIONS	VAR	09/03/2013	4,439.35	2,599.35	1,840.00
407. VERIZON COMMUNICATIONS	09/26/2002	04/09/2014	19,458.89	10,867.11	8,591.78
125. VERTEX PHARMACEUTICALS INC	VAR	04/09/2014	8,314.19	3,404.39	4,909.80
WACHOVIA CORP 2ND NEW		03/18/2014	44.59	NONE	44.59
9. WALTER INDUSTRIES INC	02/01/2012	07/22/2013	122.51	640.94	-518.43
2. WALTER INDUSTRIES INC	02/01/2012	07/22/2013	27.05	142.43	-115.38
8. WALTER INDUSTRIES INC	02/01/2012	07/22/2013	107.15	569.72	-462.57
5. WALTER INDUSTRIES INC	02/01/2012	07/22/2013	67.82	356.08	-288.26
1. WALTER INDUSTRIES INC	02/01/2012	07/22/2013	13.49	71.22	-57.73
Totals					

JSA
3F0970 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
30. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	427.99	2,136.46	-1,708.47
1. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	13.90	71.22	-57.32
4. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	56.09	284.86	-228.77
7. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	101.14	498.51	-397.37
19. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	272.12	1,353.09	-1,080.97
15. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	208.19	1,068.23	-860.04
11. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	157.91	783.37	-625.46
4. WALTER INDUSTRIES INC	02/01/2012	07/23/2013	57.51	284.86	-227.35
9. WALTER INDUSTRIES INC	02/01/2012	07/24/2013	110.05	640.94	-530.89
5. WALTER INDUSTRIES INC	02/01/2012	07/24/2013	60.13	356.08	-295.95
. WASHINGTON MUT INC					
1507. WELLS FARGO & CO NEW	VAR	08/28/2013	2,131.17	NONE	2,131.17
63. WILLIAMS COS INC	VAR	04/09/2014	73,275.81	29,179.23	44,096.58
31. WILLIAMS COS INC	VAR	03/03/2014	2,602.46	2,115.69	486.77
19. WILLIAMS COS INC	VAR	03/03/2014	1,281.93	1,034.02	247.91
37. WILLIAMS COS INC	12/21/2012	03/14/2014	782.73	619.41	163.32
15. WILLIAMS COS INC	VAR	03/14/2014	1,526.50	1,190.07	336.43
18. WILLIAMS COS INC	07/15/2011	03/17/2014	621.03	367.98	253.05
2. WILLIAMS COS INC	07/15/2011	03/18/2014	748.46	441.57	306.89
1. WILLIAMS COS INC	07/15/2011	03/18/2014	83.10	49.06	34.04
4. WILLIAMS COS INC	07/15/2011	03/19/2014	41.58	24.53	17.05
3. WILLIAMS COS INC	07/15/2011	03/19/2014	166.48	98.13	68.35
6. WILLIAMS COS INC	07/15/2011	03/19/2014	124.66	73.60	51.06
254. WILLIAMS COS INC	07/15/2011	03/20/2014	245.53	147.19	98.34
9. WILLIAMS COS INC	VAR	03/26/2014	10,216.01	6,088.16	4,127.85
404. YUM BRANDS INC	08/16/2011	03/26/2014	364.49	209.79	154.70
1. COVIDIEN PLC NEW	VAR	04/09/2014	30,753.01	13,843.77	16,909.24
6. COVIDIEN PLC NEW	12/17/2008	08/08/2013	63.83	36.32	27.51
2. COVIDIEN PLC NEW	12/17/2008	08/08/2013	383.37	217.89	165.48
1. COVIDIEN PLC NEW	12/17/2008	08/08/2013	127.66	72.63	55.03
4. COVIDIEN PLC NEW	12/17/2008	08/09/2013	63.77	36.31	27.46
3. COVIDIEN PLC NEW	12/17/2008	08/09/2013	63.72	36.32	27.40
2. COVIDIEN PLC NEW	12/17/2008	08/09/2013	254.58	145.26	109.32
1. COVIDIEN PLC NEW	12/17/2008	08/12/2013	255.30	145.26	110.04
3. COVIDIEN PLC NEW	12/17/2008	08/12/2013	191.35	108.95	82.40
2. COVIDIEN PLC NEW	12/17/2008	08/13/2013	127.14	72.63	54.51
Totals					

USA
3F0370 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13 - 6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
4. COVIDIEN PLC NEW	VAR	08/13/2013	254.32	144.99	109.33
6. COVIDIEN PLC NEW	06/05/2009	08/13/2013	381.45	216.31	165.14
1. COVIDIEN PLC NEW	06/05/2009	08/13/2013	63.57	36.05	27.52
1. COVIDIEN PLC NEW	06/05/2009	08/14/2013	63.60	36.05	27.55
1. COVIDIEN PLC NEW	06/05/2009	08/14/2013	63.52	36.05	27.47
1. COVIDIEN PLC NEW	06/05/2009	08/14/2013	63.58	36.05	27.53
3. COVIDIEN PLC NEW	06/05/2009	08/14/2013	190.49	108.15	82.34
4. COVIDIEN PLC NEW	06/05/2009	08/14/2013	253.03	144.21	108.82
2. COVIDIEN PLC NEW	06/05/2009	08/15/2013	123.83	72.10	51.73
1. COVIDIEN PLC NEW	06/05/2009	08/15/2013	62.42	36.05	26.37
1. COVIDIEN PLC NEW	06/05/2009	08/15/2013	62.37	36.05	26.32
8. COVIDIEN PLC NEW	06/05/2009	08/19/2013	487.96	288.41	199.55
6. COVIDIEN PLC NEW	06/05/2009	08/20/2013	366.51	216.31	150.20
3. COVIDIEN PLC NEW	06/05/2009	08/20/2013	182.94	108.15	74.79
1. COVIDIEN PLC NEW	06/05/2009	08/21/2013	60.64	36.05	24.59
3. COVIDIEN PLC NEW	06/05/2009	08/22/2013	182.10	108.15	73.95
5. COVIDIEN PLC NEW	06/05/2009	08/22/2013	302.92	180.26	122.66
2. COVIDIEN PLC NEW	06/05/2009	08/23/2013	121.38	72.10	49.28
4. COVIDIEN PLC NEW	06/05/2009	08/23/2013	243.44	144.21	99.23
6. COVIDIEN PLC NEW	06/05/2009	08/23/2013	363.90	216.31	147.59
1. COVIDIEN PLC NEW	06/05/2009	08/26/2013	61.20	36.05	25.15
2. COVIDIEN PLC NEW	06/05/2009	08/26/2013	122.54	72.10	50.44
3. COVIDIEN PLC NEW	06/05/2009	08/26/2013	183.16	108.16	75.00
2. COVIDIEN PLC NEW	06/05/2009	08/27/2013	119.94	72.10	47.84
3. COVIDIEN PLC NEW	06/05/2009	08/27/2013	179.95	108.15	71.80
5. COVIDIEN PLC NEW	06/05/2009	08/28/2013	299.21	180.26	118.95
1. COVIDIEN PLC NEW	06/05/2009	08/28/2013	59.82	36.05	23.77
1. COVIDIEN PLC NEW	06/05/2009	08/29/2013	60.26	36.05	24.21
9. COVIDIEN PLC NEW	06/05/2009	08/29/2013	542.42	324.47	217.95
1. COVIDIEN PLC NEW	06/05/2009	08/30/2013	59.63	36.05	23.58
2. COVIDIEN PLC NEW	06/05/2009	08/30/2013	118.77	72.10	46.67
10. COVIDIEN PLC NEW	06/05/2009	09/03/2013	597.45	360.52	236.93
5. COVIDIEN PLC NEW	06/05/2009	09/03/2013	297.72	180.26	117.46
3. COVIDIEN PLC NEW	06/05/2009	09/04/2013	182.20	108.16	74.04
5. COVIDIEN PLC NEW	06/05/2009	09/04/2013	304.44	180.26	124.18
Totals					

JSA
3F0370 1 000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
2. COVIDIEN PLC NEW	06/05/2009	09/04/2013	119.87	72.10	47.77
18. COVIDIEN PLC NEW	06/05/2009	09/04/2013	1,092.15	648.93	443.22
2. COVIDIEN PLC NEW	06/05/2009	09/04/2013	120.62	72.10	48.52
2. COVIDIEN PLC NEW	06/05/2009	09/04/2013	119.52	72.10	47.42
4. COVIDIEN PLC NEW	06/05/2009	09/05/2013	242.86	144.21	98.65
1. COVIDIEN PLC NEW	06/05/2009	09/05/2013	60.79	36.05	24.74
9. COVIDIEN PLC NEW	06/05/2009	09/06/2013	547.88	324.47	223.41
8. COVIDIEN PLC NEW	06/05/2009	09/09/2013	486.90	288.41	198.49
1. COVIDIEN PLC NEW	06/05/2009	09/09/2013	61.03	36.05	24.98
5. COVIDIEN PLC NEW	06/05/2009	09/09/2013	305.35	180.26	125.09
8. COVIDIEN PLC NEW	06/05/2009	09/10/2013	490.86	288.41	202.45
3. COVIDIEN PLC NEW	06/05/2009	09/10/2013	184.31	108.16	76.15
1. COVIDIEN PLC NEW	06/05/2009	09/11/2013	62.08	36.05	26.03
4. COVIDIEN PLC NEW	06/05/2009	09/11/2013	247.05	144.21	102.84
9. COVIDIEN PLC NEW	06/05/2009	09/12/2013	554.03	324.46	229.57
4. COVIDIEN PLC NEW	06/05/2009	09/12/2013	245.57	144.21	101.36
1. COVIDIEN PLC NEW	06/05/2009	09/12/2013	61.82	36.05	25.77
3. COVIDIEN PLC NEW	06/05/2009	09/12/2013	184.25	108.16	76.09
1. COVIDIEN PLC NEW	06/05/2009	09/13/2013	60.86	36.05	24.81
1. COVIDIEN PLC NEW	06/05/2009	09/13/2013	60.91	36.05	24.86
1. ENSCO PLC	07/18/2012	09/19/2013	56.17	50.02	6.15
12. ENSCO PLC	07/18/2012	09/19/2013	667.37	600.25	67.12
12. ENSCO PLC	VAR	09/19/2013	665.29	599.74	65.55
37. ENSCO PLC	07/18/2012	09/20/2013	2,034.72	1,846.09	188.63
1. ENSCO PLC	07/18/2012	11/25/2013	59.70	49.89	9.81
3. ENSCO PLC	07/18/2012	11/25/2013	178.40	149.69	28.71
4. ENSCO PLC	07/18/2012	11/25/2013	238.78	199.58	39.20
4. ENSCO PLC	07/18/2012	11/25/2013	237.47	199.58	37.89
43. ENSCO PLC	VAR	11/25/2013	2,564.00	2,112.89	451.11
17. ENSCO PLC	07/03/2012	11/25/2013	1,007.23	825.65	181.58
7. ENSCO PLC	07/03/2012	11/25/2013	419.22	339.97	79.25
3. ENSCO PLC	07/03/2012	11/25/2013	179.45	145.70	33.75
2. ENSCO PLC	07/03/2012	11/26/2013	118.55	97.14	21.41
3. ENSCO PLC	07/03/2012	11/26/2013	177.04	145.70	31.34
1. ENSCO PLC	07/03/2012	11/26/2013	59.28	48.57	10.71
Totals					

JSA
3F0970 1.000

WILLIAM R KENAN JR FUND TRUST P16855002
Schedule D Detail of Long-term Capital Gains and Losses

13-6843654

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
8. ENSCO PLC	07/03/2012	11/26/2013	473.55	388.54	85.01
42. ENSCO PLC	VAR	11/26/2013	2,491.61	2,039.31	452.30
10. ENSCO PLC	07/03/2012	11/26/2013	599.17	484.35	114.82
25. ENSCO PLC	VAR	11/26/2013	1,482.51	1,178.98	303.53
41. ENSCO PLC	07/02/2012	11/26/2013	2,455.45	1,917.80	537.65
3. ENSCO PLC	07/02/2012	11/27/2013	178.63	140.33	38.30
6. ENSCO PLC	07/02/2012	11/27/2013	358.32	280.65	77.67
8. ENSCO PLC	07/02/2012	11/27/2013	477.92	374.21	103.71
2. INVESCO LTD	07/23/2010	07/16/2013	63.84	39.11	24.73
4. INVESCO LTD	07/23/2010	07/16/2013	127.71	78.23	49.48
1. INVESCO LTD	07/23/2010	07/16/2013	31.90	19.56	12.34
3. INVESCO LTD	07/23/2010	07/17/2013	95.90	58.67	37.23
5. INVESCO LTD	07/23/2010	07/18/2013	162.34	97.78	64.56
7. INVESCO LTD	07/23/2010	07/18/2013	228.02	136.90	91.12
5. INVESCO LTD	07/23/2010	07/18/2013	162.85	97.78	65.07
2. INVESCO LTD	07/23/2010	07/18/2013	65.04	39.11	25.93
1. INVESCO LTD	07/23/2010	07/19/2013	32.52	19.56	12.96
1. INVESCO LTD	07/23/2010	07/19/2013	32.26	19.56	12.70
9. INVESCO LTD	07/23/2010	07/19/2013	291.60	176.01	115.59
2. INVESCO LTD	07/23/2010	07/19/2013	64.43	39.11	25.32
2. INVESCO LTD	07/23/2010	07/19/2013	64.48	39.11	25.37
3. INVESCO LTD	07/23/2010	07/22/2013	98.47	58.67	39.80
2. INVESCO LTD	07/23/2010	07/22/2013	65.47	39.11	26.36
4. INVESCO LTD	07/23/2010	07/22/2013	131.57	78.23	53.34
3. INVESCO LTD	07/23/2010	07/22/2013	98.77	58.67	40.10
1. INVESCO LTD	07/23/2010	07/22/2013	32.99	19.56	13.43
3. INVESCO LTD	07/23/2010	07/22/2013	98.86	58.67	40.19
1. INVESCO LTD	07/23/2010	07/22/2013	32.61	19.56	13.05
2. INVESCO LTD	07/23/2010	07/22/2013	65.28	39.11	26.17
160. INVESCO LTD	07/23/2010	10/17/2013	5,176.28	3,129.09	2,047.19
154. INVESCO LTD	VAR	11/12/2013	5,114.70	2,982.83	2,131.87
223. INVESCO LTD	VAR	04/09/2014	7,873.58	3,978.90	3,894.68
MALLINCKRODT PUB LTD CO		07/29/2013	16.33	NONE	16.33
28. MALLINCKRODT PUB LTD CO	VAR	08/15/2013	1,205.86	716.09	489.77
360. ACE LTD NEW	VAR	04/09/2014	35,333.31	17,973.00	17,360.31
Totals					

JSA
3F6970 1 000

13-6843654

[illegible]

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
FROM AIF VII PRIVATE INVESTORS, LLC	5652.	5652.	5652.
FROM JPM US REAL ESTATE INCOME/GROWTH LP	2753.	2753.	2753.
JPMORGAN CHASE BANK	16209.	16209.	16209.
Total to Part I, line 3	24614.	24614.	24614.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
FROM AIF VII PRIVATE INVESTORS, LLC	10218.	0.	10218.	10218.	10218.
FROM JPM US RE INC/GR LP	20035.	0.	20035.	20035.	20035.
JPMORGAN CHASE BANK	1634179.	53143.	1581036.	1580876.	1581036.
To Part I, line 4	1664432.	53143.	1611289.	1611129.	1611289.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
FROM AIF VII PRIV. INV., LLC	309158.	309158.	0.
EXPENSE REIMBURSEMENT	379585.	0.	379585.
Total to Form 990-PF, Part I, line 11	688743.	309158.	379585.

Form 990-PF	Legal Fees	Statement	4
-------------	------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
SCHELL, BRAY ET AL	14813.	0.	0.	14813.
To Fm 990-PF, Pg 1, ln 16a	14813.	0.	0.	14813.

Form 990-PF	Accounting Fees	Statement	5
-------------	-----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
COLEMAN HUNTOON & BROWN	1445.	0.	0.	1445.
STEVEN R. ARMSTRONG CPA	28584.	5976.	0.	22608.
To Form 990-PF, Pg 1, ln 16b	30029.	5976.	0.	24053.

Form 990-PF	Other Professional Fees	Statement	6
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
JPMORGAN CHASE BANK	120014.	120014.	0.	0.
To Form 990-PF, Pg 1, ln 16c	120014.	120014.	0.	0.

Form 990-PF	Taxes	Statement	7
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAXES	160000.	0.	0.	0.
PAYROLL TAXES	20380.	0.	12624.	7756.
FOREIGN TAX	39613.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	219993.	0.	12624.	7756.

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
TELEPHONE	6762.	0.	5579.	1183.	
POSTAGE	1957.	0.	1615.	343.	
OFFICE EXPENSES	24549.	0.	20253.	4296.	
INSURANCE	-93.	0.	-76.	-16.	
SUBSCRIPTIONS	4638.	0.	2609.	2029.	
MAINTENANCE & REPAIRS	4730.	0.	3902.	828.	
PRESIDENT'S EXPENSES	1981.	0.	0.	1981.	
OTHER PORTFOLIO- JPM	220.	220.	0.	0.	
FROM AIF VII PRIV. INV., LLC	8003.	8003.	0.	0.	
FROM JPM US RE INC/GROWTH, LP	15522.	15522.	0.	0.	
EQUIPMENT LEASING	6936.	0.	5722.	1214.	
FRINGE BENEFIT ADMINISTRATION	10.	0.	2.	8.	
MISCELLANEOUS EXPENSE	316.	0.	0.	316.	
IT CONSULTING	328.	0.	165.	163.	
To Form 990-PF, Pg 1, ln 23	75859.	23745.	39771.	12345.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	9
Description		Amount	
BOOK TAX DIFFERENCE ON PARTNERSHIP INCOME		394672.	
Total to Form 990-PF, Part III, line 5		394672.	

Form 990-PF	Other Funds		Statement	10
Description	(A) Beginning of Year	(B) End of Year		
Endowment Fund	48622511.	49410565.		
Total to Form 990-PF, Part II, line 29	48622511.	49410565.		

Form 990-PF	Corporate Stock	Statement 11
-------------	-----------------	--------------

Description	Book Value	Fair Market Value
MARKETABLE SECURITIES	9813123.	12951235.
JPM LARGE CAP	20484483.	30985588.
Total to Form 990-PF, Part II, line 10b	30297606.	43936823.

Form 990-PF	Other Investments	Statement 12
-------------	-------------------	--------------

Description	Valuation Method	Book Value	Fair Market Value
JPM FIXED INCOME	COST	8613361.	8819781.
JPM ALTERNATIVE ASSETS	COST	8367076.	7426301.
Total to Form 990-PF, Part II, line 13		16980437.	16246082.

Form 990-PF Part VIII - List of Officers, Directors Statement 13
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
DG MARTIN 3132 COUNTRY CLUB RD CHAPEL HILL, NC	PRESIDENT - OUTGOING 5.00	25000.	195.	0.
THOMAS S KENAN III 106 LAUREL HILL CIRCLE CHAPEL HILL, NC	VICE PRESIDENT/DIRECTOR 3.00	0.	0.	0.
ELIZABETH PRICE KENAN P.O. BOX 4150 CHAPEL HILL, NC	DIRECTOR 3.00	0.	0.	0.
LIZA KENAN HOWELL 4940 BEAR VIEW DR PARK CITY, UT	DIRECTOR 3.00	0.	0.	0.
DANIEL W DRAKE 11 FERRIS HILL ROAD NEW CANAAN, CT	SECRETARY/DIRECTOR 3.00	0.	0.	0.
J HAYWOOD DAVIS 150 EAST 73RD STREET NEW YORK, NY	DIRECTOR 3.00	0.	0.	0.
ROBERT P. BAYNARD, JR. 345 PARK AVENUE, FLOOR 7 NEW YORK, NY	DIRECTOR 3.00	0.	0.	0.
RICHARD KRASNO 906 BAYBERRY ROAD CHAPEL HILL, NC	DIRECTOR 3.00	0.	0.	0.
VANESSA TALBERT 5131 DAWNWOOD DR MEBANE, NC	ASSISTANT SECRETARY 40.00	67451.	15646.	0.
MARK BENSEN 3803 HOLLY LANE RALEIGH, NC	PRESIDENT - CURRENT 20.00	139875.	38164.	1981.
Totals included on 990-PF, Page 6, Part VIII		232326.	54005.	1981.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions.		Employer identification number (EIN) or
	THE WILLIAM R KENAN JR FUND		57-0757568
	Number, street, and room or suite no. If a P.O. box, see instructions		Social security number (SSN)
	P O BOX 4150		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
CHAPEL HILL, NC 27515-4150			

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

STEVEN R. ARMSTRONG, CPA

• The books are in the care of **STE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC - 27517**
Telephone No. **919-967-0618** Fax No.

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **May 15, 2015**

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

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension **See Statement 14**

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	\$	76829.
8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	109564.
8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **PRESIDENT**

Date

Form 8868 (Rev 1-2014)

Form 8688

Explanation for Extension

Statement 14

Explanation

An attempt to obtain information necessary for filing a return was requested in a timely fashion, but the information was not furnished in sufficient time to permit the timely filing of the return, or the taxpayer personally visited an IRS office for the purpose of securing information or advice and was unable to meet with an IRS representative