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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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 CARRIE MORTON BROWN FOUNDATION A/C R75990003		A Employer identification number 74-2111392
Number and street (or P.O. box number if mail is not delivered to street address) 10 SOUTH DEARBORN STREET		B Telephone number 312-732-1110
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 617,864.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				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		10.	10.		STATEMENT 1
4 Dividends and interest from securities		11,872.	11,872.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)		19,926.			
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a		167,356.			
7 Capital gain net income (from Part IV, line 2)			19,926.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		31,808.	31,808.		
13 Compensation of officers, directors, trustees, etc		17,459.	5,594.		1,865.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,000.	0.		2,000.
c Other professional fees					
17 Interest					
18 Taxes		602.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		263.	263.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		10,324.	5,857.		3,865.
25 Contributions, gifts, grants paid		24,500.			24,500.
26 Total expenses and disbursements. Add lines 24 and 25		34,824.	5,857.		28,365.
27 Subtract line 26 from line 12		<3,016.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			25,951.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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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			310.	341.	341.
	2 Savings and temporary cash investments			11,016.	35,101.	35,101.
	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					
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 6				505,830.	478,698.	582,422.
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)				517,156.	514,140.	617,864.
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"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			517,156.	514,140.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			517,156.	514,140.		
31 Total liabilities and net assets/fund balances			517,156.	514,140.		

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	517,156.
2 Enter amount from Part I, line 27a	2	<3,016.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	514,140.
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	514,140.

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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 SALES-SEE SCHEDULE	P	VARIOUS	06/30/14
b CAPITAL GAIN DIST.-LT	P	VARIOUS	06/30/14
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 161,816.		147,430.	14,386.
b 5,540.			5,540.
c			
d			
e			

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			14,386.
b			5,540.
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	19,926.
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	27,926.	573,787.	.048670
2011	29,027.	561,871.	.051661
2010	28,522.	597,451.	.047739
2009	27,666.	575,208.	.048097
2008	35,116.	545,134.	.064417

2 Total of line 1, column (d)	2	.260584
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	.052117
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	602,708.
5 Multiply line 4 by line 3	5	31,411.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	260.
7 Add lines 5 and 6	7	31,671.
8 Enter qualifying distributions from Part XII, line 4	8	28,365.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	519.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	519.
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	519.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	400.	
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	400.	
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	119.	
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 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
1b 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
1c 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► JPMORGAN CHASE BANK TRUST DEPT. Telephone no ► 214-965-2910 Located at ► 2200 ROSS AVENUE, DALLAS, TX ZIP+4 ► 75201			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <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)?

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

6b

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
JPMORGAN CHASE BANK, NA 10 SOUTH DEARBORN STREET CHICAGO, IL 60603	TRUSTEE 3.00	7,459.	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 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	574,960.
b	Average of monthly cash balances	1b	36,926.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	611,886.
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	611,886.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,178.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	602,708.
6	Minimum investment return. Enter 5% of line 5	6	30,135.

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	30,135.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	519.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,616.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	29,616.
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	29,616.

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	28,365.
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	28,365.
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	28,365.

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				29,616.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			24,492.	
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 ▶ \$ 28,365.				
a Applied to 2012, but not more than line 2a			24,492.	
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				3,873.
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:	0.			
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				25,743.
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				

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

- (4) Gross investment income**

[illegible]

ELDERLY PROGRAMS IN EL PASO COUNTY, TEXAS

CARRIE MORTON BROWN FOUNDATION

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE	NONE	NA	CHARITABLE - ELDERLY	24,500.
Total			3a	24,500.
b Approved for future payment				
NONE				
Total			3b	0.

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
JPMORGAN MONEY MARKET FUNDS	10.	10.	
TOTAL TO PART I, LINE 3	10.	10.	

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
ALTERNATIVE ASSETS	2,011.	0.	2,011.	2,011.	
JPMORGAN INCOME FUNDS	1,931.	0.	1,931.	1,931.	
JPMORGAN MUTUAL FUNDS-EQUITIES	2,429.	0.	2,429.	2,429.	
MUTUAL FUNDS-OTHER-EQUITI S	4,034.	0.	4,034.	4,034.	
MUTUAL FUNDS-OTHER-INCOME	1,467.	0.	1,467.	1,467.	
TO PART I, LINE 4	11,872.	0.	11,872.	11,872.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

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

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAX - 2013	400.	0.		0.
TAX DUE-2012	202.	0.		0.
TO FORM 990-PF, PG 1, LN 18	602.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COST ADJUSTMENTS	263.	263.		0.
TO FORM 990-PF, PG 1, LN 23	263.	263.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN INCOME FUNDS	COST	108,854.	112,278.
MUTUAL FUNDS-OTHER-INCOME	COST	24,553.	24,752.
JPM MUTUAL FUNDS-EQUITIES	COST	49,670.	79,804.
MUTUAL FUNDS-OTHER-EQUITIES	COST	196,126.	263,109.
ALTERNATIVE ASSETS	COST	99,495.	102,479.
TOTAL TO FORM 990-PF, PART II, LINE 13		478,698.	582,422.

Carrie Morton Brown Foundation
74-2111392
FYE June 30, 2014

Charitable Distributions:

Kelly Memorial Food Pantry
801 N Mesa
El Paso , TX 79902

7,000

Alzheimers Disease & Related Asso.
4687 N. Mesa, Suite 200
El Paso, TX 79912

4,000

Trinity-First United Methodist Church
810 N. Oregon
El Paso, TX 79902

0

El Paso Diabetes Association
1220 Montana
El Paso, TX 79902

5,000

Lutheran Social Services of the South
9640 Montwood
El Paso, TX 79925

0

University Medical Center Foundation
1400 Hardaway, Suite220
El Paso, TX 79903

8,500

Total

24,500

ACCT 501G R75990003
FROM 07/01/2013
TO 06/30/2014

JPMORGAN CHASE BANK, NA
STATEMENT OF CAPITAL GAINS AND LOSSES
CARRIE M BROWN FOUNDATION

PAGE 44

RUN 07/25/2014
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TRUST YEAR ENDING 06/30/2014

TAX PREPARER: AHF
TRUST ADMINISTRATOR SH7
INVESTMENT OFFICER:

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC	8949
518.2150 ABERDEEN ASIA PACIFIC EX JAPAN - 003021698								
SOLD		02/07/2014	5690.00					
ACQ	518.2150	06/22/2012	5690.00	5472.35	217.65	LT	Y	F
123.1420 ARTISAN INTL VALUE FUND - INV - 04314H881 - MINOR = 65								
SOLD		05/14/2014	4640.00					
ACQ	118.3700	09/17/2012	4460.19	3486.00	974.19	LT	Y	F
	4.7720	06/22/2010	179.81	107.51	72.30	LT	Y	F
418.7610 DREYFUS/LAUREL FDS TR - 261980494								
SOLD		09/06/2013	5682.59					
ACQ	418.7610	09/26/2011	5682.59	5632.34	50.25	LT	Y	F
1014.3890 EATON VANCE FLOATING-RATE - 277923637								
SOLD		06/20/2014	11310.44					
ACQ	1014.3890	05/10/2012	11310.44	11117.70	192.74	LT	Y	F
1187.9150 EATON VANCE MUT FDS TR - 277923728								
SOLD		03/24/2014	11083.26					
ACQ	2.6480	04/29/2010	24.71	26.93	-2.22	LT	Y	F
	536.6780	06/22/2010	5007.21	5452.63	-445.42	LT	Y	F
	648.5890	02/04/2013	6051.34	6299.57	-248.23	LT	Y	F
16.0000 ISHARES TR S & P MIDCAP 400 INDEX FD - 464287507 - MINOR = 62								
SOLD		06/16/2014	2242.91					
ACQ	16.0000	04/17/2013	2242.91	1775.43	467.48	LT	Y	F
272.8150 JPM TAX AWARE EQUITY FD - SEL - 48121L577								
SOLD		11/01/2013	6804.00					
ACQ	38.3150	05/13/2009	955.58	471.41	484.17	LT	Y	F
	234.5000	04/17/2013	5848.42	5023.00	825.42	ST	Y	C
472.0240 JPMORGAN EMERGING MKTS EQUITY FUND - 4812A0623 - MINOR = 59								
SOLD		07/30/2013	10309.00					
ACQ	285.1760	07/15/2011	6228.24	6835.67	-607.43	LT	Y	F
	186.8480	02/04/2013	4080.76	4432.03	-351.27	ST	Y	C
269.4930 JPMORGAN EMERGING MARKETS EQUITY - 4812A0631 - MINOR = 59								
SOLD		02/07/2014	5707.86					
ACQ	269.4930	02/04/2013	5707.86	6462.97	-755.11	LT	Y	F
128.9840 JPMORGAN INTREPID VALUE FD SELECT CL - 4812A2306 - MINOR = 59								
SOLD		09/27/2013	4063.00					
ACQ	128.9840	04/11/2011	4063.00	3163.97	899.03	LT	Y	F
378.1670 JPMORGAN INTREPID VALUE FD SELECT CL - 4812A2306 - MINOR = 59								
SOLD		06/16/2014	13946.80					
ACQ	142.6580	04/11/2011	5261.23	3499.40	1761.83	LT	Y	F
	235.5090	10/25/2011	8685.57	5160.00	3525.57	LT	Y	F
495.6640 JPMORGAN INTERNATIONAL CURRENCY - 4812A3296								
SOLD		07/19/2013	5487.00					
ACQ	495.6640	09/26/2011	5487.00	5529.12	-42.12	LT	Y	F
FOUND UPDATE 02/01/14								
532.1120 JPMORGAN INTERNATIONAL CURRENCY - 4812A3296								
SOLD		01/15/2014	5858.55					
ACQ	532.1120	09/26/2011	5858.55	5935.70	-77.15	LT	Y	F
FOUND UPDATE 02/01/14								
298.9340 JPMORGAN CHINA REGION FUND - 4812A3528 - MINOR = 59								
SOLD		03/07/2014	6256.69					
ACQ	298.9340	02/04/2013	6256.69	5889.00	367.69	LT	Y	F
471.0490 JPMORGAN LARGE CAP GROWTH FUND - 4812C0530 - MINOR = 59								
SOLD		11/01/2013	14074.94					
ACQ	163.9060	04/11/2011	4897.51	3569.87	1327.64	LT	Y	F
	307.1430	08/12/2011	9177.43	6278.00	2899.43	LT	Y	F
972.0700 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 60								
SOLD		02/07/2014	10615.00					
ACQ	972.0700	04/01/2008	10615.00	10430.59	184.41	LT	Y	F
193.6830 NEUBERGER BERMAN MULTI CAP - 64122Q309								
SOLD		09/27/2013	2729.00					
ACQ	193.6830	04/17/2013	2729.00	2413.29	315.71	ST	Y	C
532.1220 PIMCO COMMODITYPL STRAT-P - 72201P167								
SOLD		01/15/2014	5566.00					
ACQ	532.1220	09/26/2011	5566.00	5773.52	-207.52	LT	Y	F
1297.1490 RIDGEWORTH SEIX FLTG RT INCOME FD I* - 76628T678 - MINOR = 66								
SOLD		05/28/2014	11739.20					
ACQ	429.2350	04/15/2011	3884.58	3875.99	8.59	LT	Y	F
	867.9140	05/11/2011	7854.62	7837.26	17.36	LT	Y	F
45.0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62								
SOLD		10/25/2013	5844.92					
ACQ	45.0000	05/13/2009	5844.92	4074.31	1770.61	LT28	Y	F
544.7710 JPMORGAN REALTY INCOME FUND - 904504503 - MINOR = 59								
SOLD		09/23/2013	6471.88					
ACQ	544.7710	09/24/2010	6471.88	4902.94	1568.94	LT	Y	F
145.0000 VANGUARD EMERGING MARKET VIPERS - 922042858 - MINOR = 62								
SOLD		07/30/2013	5692.46					
ACQ	145.0000	09/24/2010	5692.46	6501.39	-808.93	LT	Y	F
TOTALS			161815.50	147429.89				



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	49.14	469.310	23,061.89	12,597.86	10,464.03	110.28	0.48%
JPM TAX AWARE EQ FD - INSTL FUND 1236	28.20	1,100.304	31,028.57	13,564.06	17,464.51	304.78 84.90	0.98%
4812A1-65-4 JPDE X							
NEUBERGER BER MU/C OPP-INS 64122Q-30-9 NMUL X	16.02	1,694.734	27,149.64	18,628.71	8,520.93	183.03	0.67%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	195.72	228.000	44,624.16	32,345.88	12,278.28	816.01	1.83%
Total US Large Cap Equity			\$125,864.26	\$77,136.51	\$48,727.75	\$1,414.10 \$84.90	1.12%
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	143.08	90.000	12,877.20	7,366.03	5,511.17	158.58	1.23%
JPM MID CAP EQ FD - SEL FUND 689	45.14	304.619	13,750.50	10,312.15	3,438.35	42.64 7.62	0.31%
4812A1-26-6 VSNG X							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708	13.94	1,087.806	15,164.02	9,264.96	5,899.06	122.92 38.03	0.81%
4812C1-63-7 PGMI X							
Total US Mid Cap Equity			\$41,791.72	\$26,943.14	\$14,848.58	\$324.14 \$45.65	0.77%



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	39 13	661 586	25,887 86	14,905 53	10,982 33	610 64	2 36 %
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	68 37	562 000	38,423 94	35,561 64	2,862 30	1,252 13	3 26 %
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	26 90	719 333	19,350 06	17,674 00	1,676 06	313 62	1 62 %
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	10 55	3,051 616	32,194 55	25,158 00	7,036 55	579 80	1 80 %
Total EAFE Equity			\$115,856.41	\$93,299.17	\$22,557.24	\$2,756.19	2.38 %
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	59 95	215 000	12,889 25	11,176 82	1,712 43	495 14	3 84 %
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10 49	621 200	6,516 39	6,212 00	304 39		

J.P.Morgan



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPL X	12 30	555 743	6,835 64	5,868 65	966.99	83.36	1.22%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	27 62	481 504	13,299 14	8,630 39	4,668.75	96 78	0 73%
Total Asia ex-Japan Equity			\$20,134.78	\$14,499.04	\$5,635.74	\$180.14	0.90%

Global Equity

JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.96	1,047 487	19,860 35	16,529 00	3,331 35	193 78	0 98%
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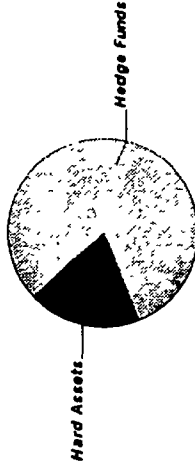


CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	76,891.65	82,035.22	5,143.57	13%
Real Estate & Infrastructure	6,553.60	0.00	(6,553.60)	
Hard Assets	20,337.76	20,443.51	105.75	3%
Total Value	\$103,783.01	\$102,478.73	(\$1,304.28)	16%

Asset Categories



Alternative Assets as a percentage of your portfolio - 16 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR				
EQNX CB STGY I	9.80	992.828	9,729.71	10,303.00
29446A-81-9 EBSI X				
FUNDVANTAGE TR				
ABS RTR INSTL	13.57	469.672	6,373.45	6,148.00
360873-13-7 GARI X				

J.P.Morgan



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GATEWAY FUND-Y 367829-88-4 GTEY X	29.47	634.386	18,695.36	17,247.53
INV BALANCED-RISK ALLOC-Y 00141V-89-7 ABRY X	12.67	1,292.027	16,369.98	15,764.00
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11.31	1,122.250	12,692.65	12,853.00
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9.92	1,281.974	12,717.18	12,730.00
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12.97	420.732	5,456.89	5,503.17
Total Hedge Funds			\$82,035.22	\$80,548.70

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	11.52	1,774.610	20,443.51	18,946.48	220.05



CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 7/1/13 to 6/30/14

Note: ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	35,100.57	35,100.57	35,100.57		10.53	0.03% ¹
US Fixed Income							
DODGE & COX INCOME FUND 256210-10-5	13.89	869.09	12,071.63	11,724.00	347.63	369.36	3.06%
DOUBLELINE TOTAL RET BD-I 258620-10-3	10.99	1,153.77	12,679.92	12,829.00	(149.08)	648.41	5.11%
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.90	1,061.98	12,637.56	11,022.90	1,614.66	247.44 20.18	1.96%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11.71	1,553.18	18,187.78	18,048.00	139.78	481.48 43.49	2.65%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	8.17	1,409.53	11,515.89	11,008.35	507.54	665.30 52.15	5.78%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.91	4,064.30	44,341.52	43,564.26	777.26	365.78 32.51	0.82%



CARRIE M BROWN FOUNDATION ACCT. R75990003

For the Period 7/1/13 to 6/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM MULTI SECTOR INC FD - SEL FUND 2130 48121A-29-0	10.39	1,237.25	12,855.06	12,521.00	334.06	316.73 27.22	2.46%
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10.63	1,198.55	12,740.62	12,689.81	50.81	159.40 21.57	1.25%
Total US Fixed Income			\$137,029.98	\$133,407.32	\$3,622.66	\$3,253.90 \$197.12	2.37%

J.P.Morgan