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 August 1, 2013, and ending July 31, 20 14

Name of foundation: Thrush-Thompson Foundation, Inc.

A Employer identification number: 35-2133120

Number and street (or P O box number if mail is not delivered to street address): PO Box 670 — Room/suite:

B Telephone number (see instructions): (317) 437-5221

City or town, state or province, country, and ZIP or foreign postal code: Westfield, IN 46074-0670

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6,960,209

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	212,210	212,210		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,886			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		12,886		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	225,096	225,096	N/A	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	72,000	28,800		43,200
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	200	80		120
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,379	552		827
	24	**Total operating and administrative expenses.** Add lines 13 through 23	79,579	29,432		44,147
	25	Contributions, gifts, grants paid	270,000			270,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	349,579	29,432	N/A	314,147
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(124,483)			
	b	**Net investment income** (if negative, enter -0-)		195,664		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	275,720	178,609	178,609
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,436,008	4,408,636	6,781,600
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment· basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment. basis ▶			
		Less. accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,711,728	4,587,245	6,960,209
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	4,711,728	4,587,245	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,711,728	4,587,245	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,711,728	4,587,245	

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	4,711,728
2	Enter amount from Part I, line 27a	2	(124,483)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,587,245
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,587,245

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	Various Short Term Investments - See Attachment	P	Various	Various
b	Various Long Term Investments - See Attachment	P	Various	Various
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	225,570		165,891	59,679
b	623,387		670,180	(46,793)
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 12,886

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . **3** 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	301,126	6,364,703	4.73%
2011	307,307	6,061,402	5.07%
2010	273,527	6,235,603	4.39%
2009	248,475	5,623,850	4.42%
2008	295,147	5,005,726	5.90%

2	**Total** of line 1, column (d) . . .	2	24.51%
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	4.90%
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 . . .	4	6,773,054
5	Multiply line 4 by line 3 . . .	5	331,880
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	1,957
7	Add lines 5 and 6 . . .	7	333,837
8	Enter qualifying distributions from Part XII, line 4 . . .	8	314,147

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: __________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	3,913
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	3,913
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	3,913
6	Credits/Payments.		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 6,437		
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	6,437
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	2,524
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 2,524 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ Indiana			
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	✔	
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		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✔
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✔
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✔	
	Website address ▶ N/A			
14	The books are in care of ▶ Steven S Thompson Telephone no. ▶ (317) 437-5221			
	Located at ▶ PO Box 670, Westfield, IN ZIP+4 ▶ 46074-0670			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
			Yes	**No**
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✔
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		✔
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___ , 20___ , 20___ , 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___ , 20___ , 20___ , 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✔
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		✔

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✔
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Schedule 4		72,000	0	0

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The foundation does not directly participate in charitable activities The activities of the directors are limited to the administration of grants to qualified 501 C 3 charitable organizations.	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	6,612,621
b	Average of monthly cash balances		1b	222,966
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	6,835,587
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	6,835,587
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)		4	102,533
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,733,054
6	**Minimum investment return.** Enter 5% of line 5		6	336,653

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	336,653
2a	Tax on investment income for 2013 from Part VI, line 5	2a 3,913		
b	Income tax for 2013. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,913
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	332,740
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	332,740
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	332,740

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	314,147
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	314,147
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	314,147

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				332,740
2	Undistributed income, if any, as of the end of 2013:				
a	Enter amount for 2012 only			306,695	
b	Total for prior years: 20___,20___,20___				
3	Excess distributions carryover, if any, to 2013:				
a	From 2008				
b	From 2009				
c	From 2010				
d	From 2011				
e	From 2012				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2013 from Part XII, line 4. ▶ $ 314,147				
a	Applied to 2012, but not more than line 2a			306,695	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2013 distributable amount				7,452
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
e	Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount—see instructions				
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				325,288
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2009				
b	Excess from 2010				
c	Excess from 2011				
d	Excess from 2012				
e	Excess from 2013				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . . . ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

Steven Thompson, Thrush-Thompson Foundation, Inc., PO Box 670, Westfield, IN 46074-0670

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule 3				270,000
Total . . . . . ▶ 3a				270,000
b *Approved for future payment*				
Total . . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities . .				212,210	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				12,886	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				225,096	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 225,096

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	N/A

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Steven S [signature] | 8/13/14 | Treasurer

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Schedule 1: Part I Line 18 - Taxes

Excise Tax	$ 6,000

Schedule 2: Part I Line 23 – Other Expenses

Office Expense	$ 654
Subscriptions	725
Total	$ 1,379

Form 990-PF (2013) **Thrush-Thompson Foundation, Inc.**

Schedule 3: Part I Line 25 – Contributions, Gifts, Grants Paid

And Part XV Supplemental Information Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business) a. Approved for the Year	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
Adventures in Missions 6000 Wellspring Trl Gainesville, GA 30506	None	501 C	Unrestricted	$2,500.00
Area Five Agency on Aging & Community Services 1801 Smith St Logansport, IN 46947	None	501 C	Unrestricted	2,500 00
Bethesda Lutheran Communities 6720 Ridgeview Rd Anderson, IN 46013	None	501 C	Unrestricted	10,000.00
Boomerang Backpacks, Inc. 4616 E Dupont Rd, Suite C Fort Wayne, IN 46825	None	501 C	Unrestricted	4,000 00
Caney Creek Center 100 Purpose Road Pippa Passes, KY 41844	None	501 C	Unrestricted	2,500.00
Capitol District Christian Men's Fellowship Inc. 4605 S Allendale Dr Trafalgar, IN 46181	None	501 C	Unrestricted	3,000.00
City of God 3526 Osborne Lane, Suite A Lafayette, IN 47909	None	501 C	Unrestricted	3,000 00
Concordia University Wisconsin 12800 North Lake Shore Drive Mequon, WI 53097	None	501 C	Unrestricted	5,000.00
Fellowship of Catholic University Students PO Box 18710 Golden, CO 80402	None	501 C	Unrestricted	3,000.00
Fellowship of Christian Athletes 8701 Leeds Rd Kansas City, MO 64129	None	501 C	Unrestricted	5,000 00
Foundation for Lutheran Child and Family Services, Indiana, Inc. 1525 N Ritter Avenue Indianapolis, IN 46219	None	501 C	Unrestricted	110,000 00
Hands of Care Foundation Inc 1030 Bard Ln Carmel, IN 46032	None	501 C	Unrestricted	2,500.00
Heartland Church 9665 Hague Rd Indianapolis, IN 46256	None	501 C	Unrestricted	3,000.00

Indianapolis Community Tennis Association, Inc. 111 Monument Cir Ste 2700 Indianapolis, IN 46204	None	501 C	Unrestricted	5,000.00
International Outreach Ministries Inc PO Box 2140 McComb, MS 39649	None	501 C	Unrestricted	7,500.00
Lafayette Central Catholic Jr.-Sr. High School 2410 S 9th St Lafayette, IN 47909	None	501 C	Unrestricted	2,500.00
Lutheran High School of Indianapolis 5555 S Arlington Ave Indianapolis, IN 46237	None	501 C	Unrestricted	25,000.00
Miami County YMCA 34 E 6th St Peru, IN 46970	None	501 C	Unrestricted	22,500.00
Mobile Assn for Retarded Citizens 2424 Gordon Smith Dr Mobile, AL 36617	None	501 C	Unrestricted	10,000.00
Prevail Incorporated 1100 S 9th St Noblesville, IN 46060	None	501 C	Unrestricted	4,000.00
Mobile Symphony Inc PO Box 3127 Mobile, AL 36652	None	501 C	Unrestricted	2,500.00
Programa Velasco 500 El Camino Real Santa Clara, CA 95050	None	501 C	Unrestricted	3,500.00
Sagamore Institute Inc. 2902 N Meridian St Indianapolis, IN 46208	None	501 C	Scholarships for Legacy Christian School	12,000 00
Sertoma Club of Broad Ripple PO Box 40053 Indianapolis, IN 46240	None	501 C	Unrestricted	2,500 00
St. Jude Catholic Church 10811 N Knoxville Ave Peoria, IL 61614	None	501 C	Unrestricted	7,000.00
St. Paul Lutheran Church and School 1919 Wyatt Ave Stevens Point, WI 54481	None	501 C	Unrestricted	2,500 00
Wabash College PO Box 352 Crawfordsville, IN 47933	None	501 C	Unrestricted	5,000.00
Wheat Ridge Ministries One Pierce Place, Suite 250E Itasca, IL 60143	None	501 C	Unrestricted	2,500.00
Total Paid for the Year				***$270,000.00***

Schedule 4: Part VIII Line 1 – List of Officers, Directors, Trustees, and Key Employees

Name and address	Title and Average Hours Per Week Devoted	Compensation	Contribution To EBP & DC	Expense Account / Other
Jerry T Thompson PO Box 670 Westfield, IN 46074	Chairman and President 3.0	$12,000	$0	$0
Stanley T Thompson PO Box 670 Westfield, IN 46074	Secretary and VP Legal 3.0	$12,000	$0	$0
Stuart K Thompson PO Box 670 Westfield, IN 46074	VP of Investment Management 3.0	$12,000	$0	$0
Steven S Thompson PO Box 670 Westfield, IN 46074	VP of Finance and Treasurer	$12,000	$0	$0
Sterling A Thompson PO Box 670 Westfield, IN 46074	VP of Income Investments	$12,000	$0	$0
Scott A Thompson PO Box 670 Westfield, IN 46074	VP of Appreciation Investments	$12,000	$0	$0
Total		***$72,000***	***$0***	***$0***

Capital Gains

8/1/2013 through 7/31/2014

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
Investment 20077596	CGM REALTY FUND	11 779	10/25/2012	9/13/2013	351 84	334 89	16 95
Investment 20077596	CGM REALTY FUND	15 426	12/31/2012	9/13/2013	460 77	453 06	7 71
Investment 20077596	CGM REALTY FUND	21 026	4/25/2013	9/13/2013	628 05	673 05	-45 00
Investment 20077596	CGM REALTY FUND	11 061	7/25/2013	9/13/2013	330 39	337 79	-7 40
Investment 20077596	PITNEY BOWES INC	1,350 000	4/15/2013	9/19/2013	25,309 31	20,096 95	5,212 36
Investment 20077596	NUTRI SYSTEM INC	707 000	2/25/2013	9/19/2013	9,706 21	5,819 66	3,886 55
Investment 20077596	NUTRI SYSTEM INC	300 000	2/25/2013	9/19/2013	4,118 62	2,469 45	1,649 17
Investment 20077596	NUTRI SYSTEM INC	100 000	2/25/2013	9/19/2013	1,372 87	823 15	549 72
Investment 20077596	NUTRI SYSTEM INC	200 000	2/25/2013	9/19/2013	2,745 74	1,646 30	1,099 44
Investment 20077596	NUTRI SYSTEM INC	260 000	2/25/2013	9/19/2013	3,569 47	2,140 19	1,429 28
Investment 20077596	NUTRI SYSTEM INC	4,433 000	2/25/2013	9/19/2013	60,859 42	36,490 20	24,369 22
Investment 20077596	NUTRI SYSTEM INC	1,939 000	4/15/2013	9/19/2013	26,619 99	14,704 29	11,915 70
Investment 20077596	NUTRI SYSTEM INC	231 000	4/15/2013	9/19/2013	3,171 33	1,751 77	1,419 56
Investment 20077596	NUTRI SYSTEM INC	382 000	4/15/2013	9/19/2013	5,244 37	2,896 87	2,347 50
Investment 20077596	NUTRI SYSTEM INC	48 000	4/15/2013	9/19/2013	658 98	364 01	294 97
Investment 20077596	NAM TAI ELECTRONICS	9,500 000	8/27/2013	4/8/2014	67,440 26	69,073 25	-1 632 99
Investment 20077596	NAM TAI ELECTRONICS	800 000	8/27/2013	4/8/2014	5,679 17	5,816 70	-137 53
Investment 20077596	WASHINGTON PRIME GRO	375 000	5/28/2014	6/17/2014	7,303 39	0 00	7,303 39
TOTAL SHORT TERM					**225,570.18**	**165,891.58**	**59,678.60**
LONG TERM							
Investment 20077596	CGM REALTY FUND	1,705 902	8/25/2008	9/13/2013	50,955 29	50,049 95	905 34
Investment 20077596	CGM REALTY FUND	1,657 825	9/11/2008	9/13/2013	49,519 23	50,049 95	-530 72
Investment 20077596	CGM REALTY FUND	1,736 714	9/23/2008	9/13/2013	51,875 65	50,049 95	1,825 70
Investment 20077596	CGM REALTY FUND	51 462	10/30/2008	9/13/2013	1,537 17	918 08	619 09
Investment 20077596	CGM REALTY FUND	69 835	12/31/2008	9/13/2013	2,085 97	1,133 42	952 55
Investment 20077596	CGM REALTY FUND	64 554	4/30/2009	9/13/2013	1,928 23	939 91	988 32
Investment 20077596	CGM REALTY FUND	79 195	7/30/2009	9/13/2013	2,365 55	1,268 71	1,096 84
Investment 20077596	CGM REALTY FUND	56 272	10/29/2009	9/13/2013	1,680 84	1,073 10	607 74
Investment 20077596	CGM REALTY FUND	30 562	12/31/2009	9/13/2013	912 89	638 14	274 75
Investment 20077596	CGM REALTY FUND	12 977	4/29/2010	9/13/2013	387 62	327 14	60 48
Investment 20077596	CGM REALTY FUND	14 141	7/29/2010	9/13/2013	422 39	327 92	94 47
Investment 20077596	CGM REALTY FUND	11 047	10/28/2010	9/13/2013	329 97	273 97	56 00
Investment 20077596	CGM REALTY FUND	14 346	12/31/2010	9/13/2013	428 52	384 33	44 19
Investment 20077596	CGM REALTY FUND	11 087	4/28/2011	9/13/2013	331 17	330 29	0 88

Capital Gains

8/1/2013 through 7/31/2014

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Investment 20077596	CGM REALTY FUND	9 563	7/28/2011	9/13/2013	285 65	275 80	9 85
Investment 20077596	CGM REALTY FUND	12 113	10/27/2011	9/13/2013	361 82	331 53	30 29
Investment 20077596	CGM REALTY FUND	19 622	12/30/2011	9/13/2013	586 11	526 07	60 04
Investment 20077596	CGM REALTY FUND	10 961	4/26/2012	9/13/2013	327 41	333 43	-6 02
Investment 20077596	CGM REALTY FUND	13 376	7/26/2012	9/13/2013	399 54	389 77	9 77
Investment 20077596	PITNEY BOWES INC	1,750 000	12/24/2009	9/19/2013	32,808 37	40,117 11	-7 308 74
Investment 20077596	PITNEY BOWES INC	100 000	12/24/2009	9/19/2013	1,874 76	2,292 41	-417 65
Investment 20077596	PITNEY BOWES INC	100 000	12/24/2009	9/19/2013	1,874 76	2,292 41	-417 65
Investment 20077596	PITNEY BOWES INC	175 000	12/24/2009	9/19/2013	3,280 84	4,011 71	-730 87
Investment 20077596	PITNEY BOWES INC	75 000	12/24/2009	9/19/2013	1,406 07	1,719 31	-313 24
Investment 20077596	PITNEY BOWES INC	100 000	9/22/2011	9/19/2013	1,874 76	1,848 63	26 13
Investment 20077596	PITNEY BOWES INC	450 000	9/22/2011	9/19/2013	8,436 44	8,318 82	117 62
Investment 20077596	PITNEY BOWES INC	300 000	5/8/2012	9/19/2013	5,624 29	4,973 95	650 34
Investment 20077596	UNITED ONLINE INC	8,300 000	9/20/2012	11/1/2013	72,697 78	44,828 95	27,868 83
Investment 20077596	VANGUARD UTILITIES	20 000	1/14/2009	11/14/2013	1,705 05	1,170 12	534 93
Investment 20077596	VANGUARD UTILITIES	1,480 000	1/14/2009	11/14/2013	126,158 97	86,588 83	39,570 14
Investment 20077596	GAMCO GOLD FUND CL AAA	2,150 538	9/25/2008	12/23/2013	22,129 04	50,000 00	-27 870 96
Investment 20077596	GAMCO GOLD FUND CL AAA	2,184 360	9/26/2008	12/23/2013	22,477 06	50,000 00	-27 522 94
Investment 20077596	ISHARES TRUST INDEX FU	2,500 000	8/17/2009	3/26/2014	87,689 11	97,508 95	-9 819 84
Investment 20077596	GOOGLE INC CLASS C	95 000	5/13/2009	4/2/2014	37,058 50	37,058 50	0 00
Investment 20077596	GOOGLE INC CLASS C	5 000	5/13/2009	4/2/2014	1,950 45	1,950 45	0 00
Investment 20077596	BOX SHIPS INC	200 000	4/9/2012	7/8/2014	299 98	1,226 73	-926 75
Investment 20077596	BOX SHIPS INC	100 000	4/9/2012	7/8/2014	149 99	613 36	-463 37
Investment 20077596	BOX SHIPS INC	200 000	4/9/2012	7/8/2014	299 98	1,226 73	-926 75
Investment 20077596	BOX SHIPS INC	172 000	4/9/2012	7/8/2014	257 99	1,054 99	-797 00
Investment 20077596	BOX SHIPS INC	328 000	4/10/2012	7/8/2014	491 97	2,011 83	-1 519 86
Investment 20077596	BOX SHIPS INC	172 000	4/10/2012	7/8/2014	257 81	1,054 99	-797 18
Investment 20077596	BOX SHIPS INC	1,503 000	4/10/2012	7/8/2014	2,252 87	9,218 85	-6 965 98
Investment 20077596	BOX SHIPS INC	1,291 000	4/10/2012	7/8/2014	1,935 10	7,918 52	-5 983 42
Investment 20077596	BOX SHIPS INC	500 000	4/10/2012	7/8/2014	749 46	3,066 82	-2 317 36
Investment 20077596	BOX SHIPS INC	1,234 000	4/10/2012	7/8/2014	1,849 66	7,568 91	-5 719 25
Investment 20077596	BOX SHIPS INC	100 000	4/10/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	400 000	4/23/2012	7/8/2014	599 57	2,453 45	-1 853 88

Capital Gains

8/1/2013 through 7/31/2014

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	100 000	4/23/2012	7/8/2014	149 89	613 36	-463 47
Investment 20077596	BOX SHIPS INC	250 000	5/15/2012	7/8/2014	374 73	1,533 41	-1,158 68
Investment 20077596	BOX SHIPS INC	600 000	4/15/2013	7/8/2014	899 35	3,680 18	-2 780 83
Investment 20077596	BOX SHIPS INC	300 000	4/15/2013	7/8/2014	449 67	1,840 09	-1,390 42
Investment 20077596	BOX SHIPS INC	50 000	4/15/2013	7/8/2014	74 95	306 68	-231 73
Investment 20077596	SMS MGMT & TECH	3,900 000	4/3/2012	7/23/2014	14,878 05	23,742 65	-8 864 60
TOTAL LONG TERM					**623,387.08**	**670,180.12**	**-46,793.04**
OVERALL TOTAL					**848,957.26**	**836,071.70**	**12,885.56**

Portfolio Value - As of 7/31/2014

As of 7/31/2014

Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
(No Type)						
-Cash-				178,608.98	0 00	178,608 98
TOTAL (No Type)				**178,608.98**	**0.00**	**178,608.98**
Mutual Fund						
ISHARES S&P U S PFD FUND	8,200.000	39 530		321,006 22	3,139 78	324,146 00
ISHARES TR S&P LATN AMERS&P LATIN AMERICA	3,000 000	39 240		70,508 95	47,211 05	117,720 00
VANGUARD EMERGING MARKET	5,400.000	43 720		189,836.85	46,251.15	236,088 00
VANGUARD INFO TECHNOLOGY	3,000 000	97 290		97,508 95	194,361 05	291,870 00
VANGUARD MID CAP	2,500.000	115 730		136,626.85	152,698 15	289,325 00
VANGUARD REIT	2,500 000	74 900		90,008.95	97,241 05	187,250 00
VANGUARD SMALL CAP	1,000 000	111 240		40,517.90	70,722 10	111,240 00
VANGUARD SMALL CAP GRWTH	2,000.000	120.720		117,316.85	124,123 15	241,440 00
TOTAL Mutual Fund				**1,063,331.52**	**735,747.48**	**1,799,079.00**
Stock						
3 D SYSTEMS CORP	1,000 000	50 130		57,508.95	-7,378 95	50,130 00
A T & T	3,000 000	35 590		91,613.90	15,156 10	106,770 00
APPLE INC	4,550.000	95 600		129,870.40	305,109 60	434,980 00
ARM HOLDINGS	2,000 000	42 760		54,008 95	31,511 05	85,520 00
BAIDU COM	500 000	216 050		65,008.95	43,016 05	108,025.00
BOX SHIPS INC	8,650 000	1 390		53,055.94	-41,031 58	12,024 36
BUCKEYE PARTNERS	1,200 000	80 290		76,124.95	20,223 05	96,348 00
CALUMET SPECIALTY PROD	2,500 000	31 040		75,283.95	2,316 05	77,600 00
CATERPILLAR INC	2,500 000	100 750		142,194.75	109,680 25	251,875.00
CHEVRON CORPORATION	2,500.000	129 240		118,273.69	204,826 31	323,100.00
CHUBB CORPORATION	2,500 000	86 710		110,862.53	105,912 47	216,775 00
COACH INC	2,000 000	34 560		102,308 95	-33,188 95	69,120.00
CORNING INC	3,000 000	19 650		38,168.95	20,781 05	58,950 00
DIANA CONTAINERSHIP	19,100 000	2 460		105,074.57	-58 088 57	46,986 00
DISNEY WALT CO	1,000 000	85 880		63,508 95	22,371 05	85,880 00
DONNELLEY R R & SONS CO	5,950 000	17 360		83,983 30	19,308 70	103,292 00
EXTERRAN PARTNERS LP	4,250.000	27 640		110,545 15	6,924.85	117,470 00
EXXON MOBIL CORPORATION	3,000 000	98 940		26,823 45	269,996 55	296,820 00
FORD MOTOR COMPANY	11,000 000	17 020		150,026 85	37,193 15	187,220 00
GOOGLE INC CLASS A	100 000	579 550		19,535 69	38,419 31	57,955 00

Portfolio Value - As of 7/31/2014

As of 7/31/2014

Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
GOOGLE INC CLASS C	100 000	571 600		19,473 26	37,686.74	57,160 00
INTL BUSINESS MACHINES	700 000	191 670		85,617 90	48,551 10	134,169 00
INTUITIVE SURGICAL	200 000	457 550		57,008 95	34,501 05	91,510 00
JOHNSON & JOHNSON	2,000 000	100 090		26,400 11	173,779.89	200,180 00
JPMORGAN CHASE & CO	2,500 000	57 670		103,917 90	40,257 10	144,175 00
LIQUIDITY SERVICES INC	2,000 000	13 490		68,088 95	-41 108 95	26,980.00
MC DONALDS CORP	1,000 000	94 560		96,038 95	-1,478 95	94,560 00
PEABODY ENERGY CORP	3,000 000	15 170		64,508.95	-18,998 95	45,510 00
PROCTER & GAMBLE	2,000.000	77.320		73,874 63	80,765 37	154,640 00
SEADRILL LTD	2,950.000	36.260		110,303 75	-3 336 75	106,967.00
SENIOR HOUSING PPTYS TR REIT	5,100.000	22.860		119,654 90	-3,068 90	116,586 00
SHIP FINANCE INTL	4,150.000	18.200		68,072 40	7,457 60	75,530.00
SIMON PPTY GROUP	750.000	168.190		111,121 45	15,021 05	126,142.50
SMS MGMT & TECH	7,000.000	3 821		41,967 25	-15,219 55	26,747.70
SODASTREAM INTL	1,000.000	33.000		28,508 95	4,491 05	33,000.00
T C PIPELINES LP	2,500.000	52 610		99,918 80	31,606 20	131,525 00
TABLEAU SOFTWARE INC	500 000	65 000		31,258 95	1,241 05	32,500.00
TRAVELERS COMPANIES INC	2,500.000	89 560		152,447 90	71,452 10	223,900.00
VERIZON COMMUNICATIONS	3,000 000	50 420		96,615 90	54,644 10	151,260.00
WESTPORT INNOVATION NEWF	1,500 000	17 240		36,392 90	-10 532 90	25,860.00
WHOLE FOODS MARKET INC	2,000 000	38 230		85,008 95	-8 549 15	76,459 80
WINDSTREAM HOLDINGS	10,499 000	11 460		95,320 24	24,998 30	120,318.54
TOTAL Stock				**3,345,304.76**	**1,637,216.14**	**4,982,520.90**
TOTAL Investments				**4,587,245.26**	**2,372,963.62**	**6,960,208.88**