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Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue Service▶ 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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning 10/01/13, and ending 09/30/14

Name of foundation <b>MILDRED SHEFFIELD WELLS CHAR. TRUST C/O BANK OF AMERICA</b>		A Employer identification number <b>56-6505336</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>NC7-002-17-01, 421 FAYETTEVILLE ST</b>	Room/suite <b>MALL</b>	B Telephone number (see instructions) <b>252-756-8888</b>
City or town, state or province, country, and ZIP or foreign postal code <b>RALEIGH NC 27601</b>		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) ▶ \$ <b>6,837,882</b>	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) (see instructions))		(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 (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	120,962	120,962		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	208,412			
b	Gross sales price for all assets on line 6a <b>1,285,995</b>				
7	Capital gain net income (from Part IV, line 2)		208,412		
8	Net short-term capital gain			0	
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	<b>Total.</b> Add lines 1 through 11	329,374	329,374	0	
13	Compensation of officers, directors, trustees, etc.	100,954	50,887		50,067
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	8,100	4,050		4,050
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 2	4,326	85		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) Stmt 3	1,197			1,197
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	114,577	55,022	0	55,314
25	Contributions, gifts, grants paid	264,102			264,102
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	378,679	55,022	0	319,416
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-49,305			
b	Net investment income (if negative, enter -0-)		274,352		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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			
	2 Savings and temporary cash investments	343,055	81,969	81,969
	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 ▶	0		
	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) See Stmt 4	4,946,331	5,158,112	6,755,913
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
Liabilities	14 Land, buildings and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	5,289,386	5,240,081	6,837,882
	17 Accounts payable and accrued expenses			
Liabilities	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
Net Assets or Fund Balances	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
Net Assets or Fund Balances	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	5,289,386	5,240,081	
	30 Total net assets or fund balances (see instructions)	5,289,386	5,240,081	
	31 Total liabilities and net assets/fund balances (see instructions)	5,289,386	5,240,081	

## 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	5,289,386
2 Enter amount from Part I, line 27a	2	-49,305
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	5,240,081
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	5,240,081

**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.)
<b>1a</b> SALE OF PUBLICLY TRADED SECURITIES	P	Various	Various
<b>b</b> SALE OF PUBLICLY TRADED SECURITIES	P	Various	Various
<b>c</b> VARIOUS FUNDS			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> 442,568		447,808	-5,240
<b>b</b> 770,606		629,775	140,831
<b>c</b> 72,821			72,821
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			-5,240
<b>b</b>			140,831
<b>c</b>			72,821
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <span style="border-left: 1px solid black; padding-left: 10px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>	<b>2</b>	208,412
<b>3</b> 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	<b>3</b>	

**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	299,012	6,342,400	0.047145
2011	307,619	6,000,045	0.051269
2010	286,899	6,246,607	0.045929
2009	256,101	5,692,061	0.044993
2008	345,976	5,103,076	0.067798

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.257134
<b>3</b> 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	<b>3</b>	0.051427
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	6,809,347
<b>5</b> Multiply line 4 by line 3	<b>5</b>	350,184
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,744
<b>7</b> Add lines 5 and 6	<b>7</b>	352,928
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	319,416

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</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	<b>1</b>	5,487
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	5,487
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	5,487
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2013 estimated tax payments and 2012 overpayment credited to 2013	<b>6a</b>	3,934
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	3,934
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	1,553
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>1b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>1c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
<b>b</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	
<b>9</b> 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
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		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 ► JAMES G SULLIVAN 1100 CONFERENCE DRIVE Located at ► GREENVILLE NC ZIP+4 ► 27858 Telephone no ► 252-756-8888			
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			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? N/A	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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions ) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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?	<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)? (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)? ☐ N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ N/A ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ N/A **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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
BANK OF AMERICA 421 FAYETTEVILLE ST JAMES G SULLIVAN 1100 CONFERENCE DRIVE DANNY MCNALLY 498 RED BANKS ROAD ROBERT HUDAK 401 E 4TH STREET	RALEIGH NC 27601 GREENVILLE NC 27858 GREENVILLE NC 27858 GREENVILLE NC 27858	TRUSTEE 7.45 CHAIRMAN 2.01 MEMBER 0.49 MEMBER 1.12	67,849 18,365 4,540 10,200	0 0 0 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

0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (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 N/A	
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	6,661,939
b	Average of monthly cash balances	1b	251,104
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	6,913,043
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	6,913,043
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	103,696
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,809,347
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	340,467

**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	340,467
2a	Tax on investment income for 2013 from Part VI, line 5	2a	5,487
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,487
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	334,980
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	334,980
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	334,980

**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	319,416
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	319,416
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	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	319,416

**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				334,980
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			299,768	
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 ▶ \$ 319,416				
a Applied to 2012, but not more than line 2a			299,768	
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				19,648
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				315,332
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 ▶

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

**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  
N/A

**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  
DIST COMMITTEE 252-756-8888  
1100 CONFERENCE DR GREENVILLE NC 27858

**b** The form in which applications should be submitted and information and materials they should include  
APPLICATION FORMS AVAILABLE AT ABOVE ADDRESS

**c** Any submission deadlines  
NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
See Statement 5

**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
<b>a</b> Paid during the year See Statement 6				264,102
<b>Total</b>			<b>3a</b>	264,102
<b>b</b> Approved for future payment N/A				
<b>Total</b>			<b>3b</b>	





56-6505336

**Federal Statements**

FYE: 9/30/2014

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
SULLIVAN, SHEARIN & COMPANY	\$ 8,100	\$ 4,050	\$	\$ 4,050
Total	\$ 8,100	\$ 4,050	0	\$ 4,050

**Statement 2 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PP-PF EXCISE TAX	\$ 4,241	\$	\$	\$
FORM 8802 FEE	85	85		
Total	\$ 4,326	\$ 85	0	0

**Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
DIST. COMMITTEE INSURANCE	1,197			1,197
Total	\$ 1,197	\$ 0	0	\$ 1,197

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE	\$ 4,946,331	\$ 5,158,112		\$ 6,755,913
Total	\$ 4,946,331	\$ 5,158,112		\$ 6,755,913

**Federal Statements****Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**Description

APPLICATION FORMS AVAILABLE AT ABOVE ADDRESS

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**Description

NONE

**Statement 5 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**Description

501C3 ORGANIZATIONS WITHIN PITT COUNTY, NORTH CAROLINA,  
OR 501C3 ORGANIZATIONS ENGAGED IN ARTHRITIC OR CANCER  
RESEARCH WHEREVER LOCATED



## Federal Statements

56-6505336

FYE: 9/30/2014

**Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**  
**Year**

Name	Address	Relationship	Status	Purpose	Amount
THE SALVATION ARMY	GREENVILLE NC 27834	N/A	2337 DICKINSON AVE 501C3	501C3 PURPOSES	4,520
BOY'S & GIRL'S CLUB OF PITT COUNTY	WINTERVILLE NC 28590	N/A	FIRETOWER ROAD 501C3	501C3 PURPOSES	4,520
ST PAULS EPISCOPAL CHURCH	GREENVILLE NC 27858	N/A	401 E 4TH STREET 501C3	501C3 PURPOSES	4,520
OPERATION SUNSHINE INC	GREENVILLE NC 27836	N/A	P.O. BOX 3412 501C3	501C3 PURPOSES	5,000
GREENVILLE CHORAL SOCIETY	GREENVILLE NC 27835	N/A	P.O. BOX 1357 501C3	501C3 PURPOSES	11,590
CHURCHES OUTREACH NETWORK	GREENVILLE NC 27833	N/A	P.O. BOX 31045 501C3	501C3 PURPOSES	21,300
GREENVILLE MUSEUM OF ART	GREENVILLE NC 27834	N/A	802 SOUTH EVANS STREET 501C3	501C3 PURPOSES	17,290
THE LITTLE WILLIE CENTER	GREENVILLE NC 27834	N/A	807 W 5TH STREET 501C3	501C3 PURPOSES	18,225
LIFE OF NC INC/NC STRIVE	GREENVILLE NC 27833	N/A	P.O. BOX 30733 501C3	501C3 PURPOSES	16,000
NC EASTERN REGION STEM EAST	KINSTON NC 28504	N/A	3802 HIGHWAY 58 NORTH 501C3	501C3 PURPOSES	34,000
FOOD BANK OF CENTRAL & EASTERN NC	GREENVILLE NC 27834	N/A	1712 UNION STREET 501C3	501C3 PURPOSES	20,000
OAKMONT BAPTIST CHURCH	GREENVILLE NC 27858	N/A	1100 RED BANKS ROAD 501C3	501C3 PURPOSES	25,000
GREENVILLE COMMUNITY SHELTERS	GREENVILLE NC 27834	N/A	207 MANHATTAN AVENUE 501C3	501C3 PURPOSES	50,000
WAHL-COATES ELEMENTARY SCHOOL	GREENVILLE NC 27858	N/A	2200 E FIFTH STREET 501C3	501C3 PURPOSES	8,549
NORTH PITT HIGH SCHOOL	BETHEL NC 27812	N/A	5659 NC 11 NORTH 501C3	501C3 PURPOSES	23,588

**Federal Statements**

56-6505336

FYE: 9/30/2014

**Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the****Year (continued)**

Name		Address		Purpose	Amount	
Address	Relationship	Status				
Total						
					264,102	

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
<u>CORPORATE STOCK</u>			
138	ABBOTT LABS		
220	ABBVIE INC	12,707 20	6,918 35
105	ACADIA HEALTHCARE CO INC	5,092 50	4,897 69
108	ACADIA PHARMACEUTICALS INC	2,674 08	2,707 64
250	ACCENTURE PLC	20,330 00	16,744 28
50	ACE LTD	5,243 50	4,181 48
37	AFFILIATED MANAGERS GROUP	7,413 32	5,350 80
16	AFFILIATED MANAGERS GROUP	3,205 76	1,761 71
71	AGILENT TECHNOLOGIES INC	4,045 58	3,787 06
94	AKORN INC	3,409 38	2,522 21
32	ALBEMARLE CORP	1,884 80	1,902 58
20	ALEXION PHARMACEUTICALS INC	3,316 40	354 49
41	ALIGN TECHNOLOGY INC	2,118 88	2,260 48
36	ALKERMES PLC	1,543 32	1,668 51
68	ALTERA CORP	2,433 04	2,488 71
250	ALTRIA GROUP INC	11,485 00	2,283 32
203	ALTRIA GROUP INC	9,325 82	5,120 65
37	AMAZON COM INC	11,930 28	8,160 19
64	AMERICAN ELEC PWR INC	3,341 44	1,981 11
684	AMERICAN EXPRESS CO	59,877 36	27,150 00
59	AMERICAN EXPRESS CO	5,164 86	2,182 30
350	AMERICAN INTL GROUP INC	18,907 00	14,567 69
25	AMERISOURCEBERGEN CORP	1,932 50	994 63
96	AMGEN INC	13,484 16	7,054 57
126	AMETEK INC	6,326 46	3,444 91
113	AMPHENOL CORP	11,284 18	5,021 68
154	ANHEUSER BUSCH INBEV	17,070 90	15,365 51
800	APACHE CORP	75,096 00	28,934 32
136	APPLE INC	13,702 00	11,050 48
9741 091	AQR MANAGED FUTURES STRATEGY	103,060 74	95,286 62
7755 024	ARBITRAGE FUND	100,350 01	100,000 00
44	AUTOLIV INC	4,044 48	3,004 66
77	AUTOMATIC DATA PROCESSING INC	6,397 16	2,745 88
25	AUTOZONE INC	12,741 50	9,052 61
61	AVAGO TECHNOLOGIES LTD	5,307 00	3,966 07
115	BANKUNITED INC	3,506 35	3,668 14
33	BE AEROSPACE INC	2,770 02	2,227 78
46	BELDEN INC	2,944 92	3,241 82
500	BERKSHIRE HATHAWAY INC	69,070 00	39,516 57
138	BERRY PLASTICS GROUP INC	3,483 12	3,050 62
111	BIOGEN IDEC INC	36,719 91	13,097 90
42	BITAUTO HLDGS LTD	3,276 00	1,736 59
75	BLACKROCK INC	24,624 00	19,192 04
26	BLACKROCK INC	8,536 32	5,153 83
4302 938	BLACKROCK GLOBAL LONG/SHORT EQUITY FUND	52,237 67	50,000 00
76	BOEING CO	9,680 88	5,309 16
83	BORG WARNER INC	4,366 63	4,030 05
63	BP PLC	2,768 85	2,983 05
260	BRISTOL MYERS SQUIBB CO	13,306 80	9,105 38
113	CABOT OIL & GAS CORP	3,693 97	4,008 44
40	CANADIAN NATIONAL RAILWAY	2,838 40	1,514 50
60	CAMERON INTL CORP	3,982 80	3,680 75
90	CANADIAN PAC RY LTD	18,672 30	12,047 33
70	CARLISLE COS INC	5,626 60	5,535 09
61	CARRIZO OIL & CO INC	3,283 02	2,785 10
63	CAVIUM INC	3,132 99	3,391 47
64	CBOE HLDGS INC	3,425 60	2,986 39
141	CBRE GROUP INC	4,193 34	2,897 55
275	CBS CORP	14,712 50	10,440 24
50	CELGENE CORP	4,739 00	4,323 45
29	CENTENE CORP	2,398 59	2,158 91

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
550	CHEVRON CORP	65,626 00	19,507 30
82	CHEVRON CORP	9,784 24	6,245 22
7	CHIPOTLE MEXICAN GRILL INC	4,666 13	1,722 33
60	CHUBB CORP	5,464 80	4,037 81
114	CIENA CORP	1,906 08	2,671 84
284	CISCO SYS INC	7,148 28	6,324 84
382	CITIGROUP INC	19,795 24	16,078 01
84	CITRIX SYS INC	5,992 56	6,036 51
75	CLOROX CO	7,203 00	5,028 12
61	CME GROUP INC	4,877 26	3,047 00
11126 56	CMG ULTRA SHORT TERM BOND FUND	100,027 77	100,027 78
81	CMS ENERGY CORP	2,402 46	1,745 14
400	COCA COLA CO	17,064 00	10,692 29
142	COGNEX CORP	5,718 34	4,277 43
79	COLFAX CORP	4,500 63	5,449 96
5592 1	COLUMBIA ACORN FUND	198,295 87	146,156 06
3906 658	COLUMBIA ACORN INTL FUND	177,284 14	160,066 64
582 829	COLUMBIA ACORN USA FUND	19,845 33	20,000 00
5733 244	COLUMBIA DIVIDEND INCOME FUND	111,454 26	75,000 00
10267 079	COLUMBIA EMERGING MARKETS FUND	105,956 26	100,000 00
7564 068	COLUMBIA INCOME OPPORTUNITIES FUND	75,565 04	75,000 00
10367 569	COLUMBIA SELECT LARGE CAP GROWTH FUND	190,452 24	150,000 00
2082 949	COLUMBIA TECHNOLOGY FUND	38,367 92	20,000 00
300	COMCAST CORP	16,134 00	11,851 40
254	COMCAST CORP	13,660 12	13,431 41
25	CONOCOPHILLIPS	1,913 00	1,316 42
77	CONOCOPHILLIPS	5,892 04	5,281 86
44	CONSTELLUM	1,082 84	1,057 69
13	CORE LABORATORIES	1,902 55	2,109 95
77	CROWN HLDGS INC	3,428 04	3,131 95
34	CULLEN FROST BANKERS INC	2,601 34	2,034 38
104	CVS HEALTH CORP	8,277 36	8,059 83
38	DEXCOM INC	1,519 62	1,652 01
20	DILLARDS INC	2,179 60	1,510 05
200	DISNEY WALT CO	17,806 00	12,797 19
54	DOLBY LABORATORIES INC	2,256 66	2,122 94
35	DOMINION RES INC	2,418 15	1,774 31
45	DOVER CORP	3,614 85	3,947 22
65	DOVER CORP	5,221 45	2,397 07
7324 233	DRIEHAUS SELECT CREDIT FUND	72,070 45	75,000 00
102	DU PONT EI DE NEMOURS & CO	7,319 52	4,815 79
30	DUKE ENERGY CORP	2,243 10	1,949 18
5479 467	EATON VANCE	49,424 79	50,000 00
214	EBAY INC	12,118 82	10,808 10
175	EMC CORP	5,120 50	4,429 80
216	EMC CORP	6,320 16	5,485 58
52	EMERSON ELEC CO	3,254 16	2,533 79
29	ENERSYS	1,700 56	1,008 10
162	ENTEGRIS INC	1,863 00	1,392 07
128	ENVISION HEALTHCARE HLDGS INC	4,439 04	4,329 21
50	EOG RES INC	4,951 00	5,335 22
71	EVERCORE PARTNERS INC	3,337 00	2,234 16
40	EVERCORE PARTNERS INC	1,880 00	1,594 62
70	EXPEDIA INC	6,133 40	2,130 92
20	EXPRESS SCRIPTS HLDG CO	1,412 60	1,129 80
550	EXXON MOBILE CORP	51,727 50	14,517 89
112	EXXON MOBILE CORP	10,533 60	7,392 37
34	F5 NETWORKS INC	4,037 16	3,199 35
135	FASTENAL CO	6,061 50	6,550 69
24942 789	FEDERATED STRATEGIC VALUE FUND	153,148 72	125,000 00
30	FEI CO	2,262 60	1,324 93
5025 146	FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND	49,397 19	50,000 00
67	FIRST REP BK SAN FRANCISCO	3,308 46	2,674 57

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	59 FOOT LOCKER INC	3,283 35	2,709 22
21774	103 FRANKLIN FTLG RATE DAILY ACCESS FUND	197,708 86	200,000 00
	54 GARTNER GROUP INC	3,967 38	2,467 22
	1300 GENERAL ELEC CO	33,306 00	28,375 83
	87 GENERAL MLS INC	4,389 15	4,440 73
	32 GENESEE & WYO INC	3,049 92	2,313 15
	68 GENTEX CORP	1,820 36	2,004 17
	525 GILEAD SCIENCES INC	55,886 25	19,299 77
932	051 GLENMEDE SMALL CAPITALIZATION EQUITY PORTFOLIO INSTL	23,916 43	25,000 00
	44 GLOBAL PMTS INC	3,074 72	3,163 35
	40 GOOGLE INC CLASS A	23,536 40	17,454 83
	40 GOOGLE INC CLASS C	23,094 40	17,326 25
	18 GRAINGER WW INC	4,529 70	3,344 62
	48 HANESBRANDS INC	5,157 12	4,828 94
	36 HANESBRANDS INC	3,867 84	2,954 80
2505	708 HARBOR INTERNATIONAL FUND	172,818 68	138,306 62
	45 HARMAN INTL INDS INC	4,411 80	3,073 08
	77 HCA HLDGS INC	5,430 04	2,437 89
	60 HEARTLAND PMT SYS INC	2,863 20	1,249 53
	34 HELMERICH & PAYNE INC	3,327 58	1,646 96
	118 HOMEAWAY INC	4,189 00	4,371 94
	164 HOME DEPOT INC	15,045 36	7,599 52
	133 HOME DEPOT INC	12,201 42	2,607 74
	650 HONEYWELL INTL INC	60,528 00	18,605 99
	99 HONEYWELL INTL INC	9,218 88	5,095 63
	73 IAC / INTERACTIVE CORP	4,810 70	2,956 18
	42 ICON PLC	2,403 66	2,312 55
	50 INFORMATICA CORP	1,712 00	1,963 92
	288 INTEL CORP	10,028 16	5,361 86
	45 INTERACTIVE BROKERS GROUP INC	1,122 75	976 70
	500 INTERNATIONAL BUSINESS MACHS	94,915 00	49,287 33
	40 INTERNATIONAL BUSINESS MACHS	7,593 20	3,371 71
	550 ISHARES RUSSELL 1000 GROWTH ETF	50,396 50	42,422 13
	800 ISHARES RUSSELL 2000 ETF	87,480 00	52,236 92
	500 ISHARES MSCI EMERGING MKTS ETF	20,780 00	17,500 75
	1300 ISHARES MSCI EMERGING MKTS MIN VOL ETF	77,740 00	74,369 45
	300 ISHARES TR S&P GLOBAL INFO TECHNOLOGY	27,453 00	16,671 33
	1000 ISHARES US PFD STK ETF	39,520 00	37,907 99
	65 ISIS PHARMACEUTICALS INC	2,523 95	2,601 47
	52 JACK IN THE BOX INC	3,545 88	3,071 39
702	006 JANUS ENTERPRISE FUND	60,028 53	60,000 00
	38 JAZZ PHARMACEUTICALS PLC	6,101 28	5,357 79
	19 JAZZ PHARMACEUTICALS PLC	3,050 64	2,323 69
3612	299 JOHN HANCOCK FDS III DISCIPLINED VALUE MID CAP FUND	68,633 68	60,000 00
	500 JOHNSON & JOHNSON	53,295 00	14,287 50
	136 JOHNSON & JOHNSON	14,496 24	9,167 00
	100 JPMORGAN ALERIAN MLP INDEX ETN	5,308 00	3,943 04
	244 J P MORGAN CHASE & CO	14,698 56	11,557 37
1304	894 J P MORGAN US LARGE CAP CORE PLUS	39,264 26	25,000 00
1995	487 KALMAR GROWTH WITH VALUE SMALL CAP FUND	39,251 23	31,137 32
	200 KANSAS CITY SOUTHERN	24,240 00	11,135 85
	118 KAPSTONE PAPER & PACKAGING CORP	3,300 46	991 63
	108 KERYX BIOPHARMACEUTICALS INC	1,485 00	1,535 81
	64 KIMBERLY CLARK CORP	6,884 48	4,548 27
	181 KINDER MORGAN INC	6,939 54	6,926 90
	71 KLA-TENCOR CORP	5,593 38	4,013 15
	100 KRAFT FOODS GROUP INC	5,640 00	3,322 84
	60 LABORATORY CORP AMER HLDGS	6,105 00	5,223 44
8536	147 LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL	162,442 88	160,000 00
	53 L BRANDS INC	3,549 94	2,539 27
	68 LINCOLN ELEC HLDGS INC	4,701 18	4,683 72
	100 LOCKHEED MARTIN CORP	18,278 00	11,417 79
	57 LYONDELLBASELL INDUSTRIES	6,193 62	4,050 10

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
102	MACYS INC	5,934 36	4,529 74
36	MANHATTAN ASSOCS INC	1,203 12	966 61
15	MARKETAXESS HLDGS INC	927 90	985 47
110	MARSH & MCLENNAN COS INC	5,757 40	3,781 22
25	MARTIN MARIETTA MATLS INC	3,223 50	3,230 19
125	MCDONALDS CORP	11,851 25	12,103 82
76	MCDONALDS CORP	7,205 56	5,145 54
48	MEAD JOHNSON NUTRITION CO	4,618 56	4,564 25
36	MEDIVATION INC	3,559 32	1,353 96
34	MEDIVATION INC	3,361 58	2,459 49
238	MERCK & CO INC	14,108 64	9,349 64
135	METLIFE INC	7,252 20	6,859 02
19115 985	METRO WEST T/R BD CL I	206,643 80	196,546 99
700	MICROSOFT CORP	32,452 00	17,718 33
333	MICROSOFT CORP	15,437 88	9,243 98
70	MOBILEYE NV	3,751 30	2,352 54
59	MOMENTA PHARMACEUTICALS INC	669 06	1,043 60
200	MONDELEZ INTL INC	6,853 00	2,720 44
158	MONSANTO CO	17,776 58	9,696 98
6458 831	NATIXIS FDS TR II ASG GLOBAL ALTERNATIVES FUND	72,338 91	75,000 00
150	NESTLE	11,028 30	9,465 16
7	NETFLIX COM INC	3,158 26	3,000 99
29	NETSCOUT SYS INC	1,328 20	1,121 71
125	NEWMONT MNG CORP	2,881 25	7,755 73
41	NEXTERA ENERGY INC	3,849 08	2,148 96
64	NEUSTAR INC	1,589 12	2,632 74
175	NIKE INC	15,610 00	5,432 27
38	NORDSON CORP	2,890 66	1,995 78
74	NORDSTROM INC	5,059 38	4,350 23
50	NOVARTIS	4,706 50	2,905 30
150	NOVO-NORDISK	7,143 00	4,703 61
64	NXP SEMICONDUCTORS	4,379 52	3,909 94
51	OASIS PETE INC	2,132 31	2,420 89
150	OCCIDENTAL PETE CORP	14,422 50	13,567 96
75	OCCIDENTAL PETE CORP	7,211 25	5,707 06
61	OLD DOMINION FGHT LINE INC	4,309 04	3,380 33
2809 967	OPPENHEIMER INTL GROWTH FUND	100,793 52	100,000 00
37	PARCEL INTL CORP	2,334 33	1,023 79
29	PARKER HANNIFIN CORP	3,310 35	1,218 22
147	PENTAIR PLC	9,627 03	6,757 84
375	PEPSICO INC	34,908 75	13,350 00
29	PERRIGO CO	4,355 51	4,617 52
64	PETSMART INC	4,485 76	2,939 83
487	PFIZER INC	14,400 59	8,453 23
160	PHILIP MORRIS INTL INC	13,344 00	7,427 21
150	PHILLIPS 66	12,196 50	8,181 06
53	PHILLIPS 66	4,309 43	3,277 18
36	PIONEER NAT RES CO	7,090 92	6,737 71
77	PNC FINL SVCS GROUP INC	6,589 66	5,046 65
75	POLARIS INDS INC	11,234 25	5,534 59
31	POLARIS INDS INC	4,643 49	2,081 33
41	POWER INTEGRATIONS INC	2,210 31	2,604 21
40	PPG INDS INC	7,869 60	5,696 75
66	PRECISION CASTPARTS CORP	15,634 08	9,507 88
48	PRICE T ROWE GROUP INC	3,763 20	1,389 74
13	PRICELINE GROUP INC	15,061 54	5,686 19
19483 881	PRINCIPAL PFD SECS FUND INSTL	202,242 68	200,000 00
150	PROCTER & GAMBLE CO	12,561 00	4,477 78
102	PROCTER & GAMBLE CO	8,541 48	6,777 31
61	PROOFPOINT INC	2,265 54	2,171 69
16	PROTO LABS INC	1,104 00	1,054 36
24	PUBLIC STORAGE INC	3,980 16	3,322 38
1100	QUALCOM INC	82,247 00	26,472 50

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
	95 RAYTHEON CO	9,653 90	4,726 02
	120 REXNORD CORP	3,414 00	3,361 11
3349	ROBECO BOSTON PARTNERS LONG/SHORT RES FUND	50,134 53	50,000 00
	100 ROBERT HALF INTL INC	4,900 00	3,402 27
	550 ROCHE HLDG LTD	20,369 80	17,117 96
	164 ROCHE HLDG LTD	6,073 90	5,863 65
	76 ROPER INDS INC	11,118 04	7,530 75
	85 ROSETTA RES INC	3,787 60	4,080 03
	72 ROVI CORP	1,421 64	1,724 27
	77 ROYAL DUTCH SHELL PLC	5,862 01	4,948 77
	28 SALIX PHARMACEUTICALS LTD	4,374 72	2,235 04
	48 SBA COMMUNICATIONS CORP	5,323 20	3,752 19
	186 SCHLUMBERGER LTD	18,914 34	13,373 58
	82 SCHLUMBERGER LTD	8,338 58	7,747 18
3756 993	SCHRODER EMERGING MKT EQUITY FUND	50,043 15	50,000 00
	61 SCRIPPS NETWORKS INTERACTIVE INC	4,763 49	3,826 83
	32 SEMPRA ENERGY	3,372 16	1,792 35
	124 SENSATA TECH HLDG	5,521 72	5,080 19
	42 SERVICENOW INC	2,468 76	1,254 24
	27 SHERWIN WILLIAMS CO	5,912 73	2,267 24
	49 SIGNET JEWELERS LTD	5,581 59	2,052 54
	55 SILGAN HOLDINGS INC	2,585 00	1,947 00
	26 SIMON PPTY GROUP INC	4,274 92	3,939 94
	60 SKYWORKS SOLUTIONS INC	3,483 00	1,447 33
	100 S&P BIOTECH	15,597 00	5,396 25
	74 SS&C TECHNOLOGIES HLDGS INC	3,247 86	2,318 57
	250 STARBUCKS CORP	18,865 00	12,734 06
	135 STARWOOD HOTELS & RESORTS WORLDWIDE	11,233 35	4,998 31
	300 3M CO	42,504 00	24,721 58
	36 TABLEAU SOFTWARE INC	2,615 40	2,153 98
1014 63	TCW SELECT EQUITIES FUND	26,167 31	25,000 00
1079 673	TEMPLETON GLOBAL BD FUND	14,273 28	15,000 00
	47 TENET HEALTHCARE CORP	2,791 33	2,887 11
	70 TEXAS INSTRS INC	3,338 30	2,555 07
	123 TEXAS INSTRS INC	5,865 87	3,980 85
	350 THERMO FISHER SCIENTIFIC CORP	42,595 00	17,210 75
1708 386	THORNBURG INTL VALUE FUND	51,986 19	41,583 31
	39 TIFFANY & CO	3,756 09	3,402 00
	197 TJX COS INC	11,656 49	4,448 84
	129 TOTAL SYS SVCS INC	3,993 84	3,051 45
	23 TOWERS WATSON & CO	2,288 50	2,534 61
	32 TOWERS WATSON & CO	3,184 00	1,762 73
	95 TRACTOR SUPPLY CO	5,843 45	4,867 21
	34 TRIPADVISOR INC	3,108 28	3,287 50
	57 TRIUMPH GROUP INC	3,707 85	3,143 51
	28 ULTIMATE SOFTWARE GROUP INC	3,962 28	4,170 50
462 88	UNDISCOVERED MANAGERS FDS BEHAVIORAL VALUE FUND	25,217 70	25,000 00
	1986 UNION PAC CORP	215,322 12	84,451 08
	73 UNITED PARCEL SVC INC	7,175 17	6,404 32
	93 UNITED RENTALS INC	10,332 30	4,552 00
	51 UNITED RENTALS INC	5,666 10	1,135 26
3500	UNITED STS COMMODITY INDEX FUND	192,815 00	204,469 53
	900 UNITED TECHNOLOGIES CORP	95,040 00	38,089 68
	24 UNITED TECHNOLOGIES CORP	2,534 40	1,232 88
	12 UNITED THERAPEUTICS CORP	1,543 80	640 52
	49 UNIVERSAL HLTH SVCS INC	5,120 50	2,012 53
	193 US BANCORP	8,073 19	5,506 29
	18 VALMONT INDS INC	2,428 74	2,290 30
	800 VANGUARD REIT	57,480 00	55,225 15
	350 VERIZON COMMUNICATIONS INC	17,496 50	10,868 70
	336 VERIZON COMMUNICATIONS INC	16,796 64	11,854 48
	27 VERTEX PHARMACEUTICALS INC	3,032 37	2,211 66
	45 V F CORP	2,971 35	1,901 73

MILDRED SHEFFIELD WELLS CHARITABLE TRUST  
EIN 56-6505336

FORM 990-PF PART II LINE 10  
YEAR ENDED 9-30-2014

UNITS	DESCRIPTION	MARKET VALUE	BOOK VALUE
125	VISA INC	26,671 25	16,058 11
40	VISTEON CORP	3,890 00	2,979 09
32	WABTEC CORP	2,593 28	2,108 19
57	WABTEC CORP	4,619 28	1,733 88
70	WAL-MART STORES INC	5,352 90	5,306 08
64	WASTE MGMT INC	3,041 92	1,976 44
695	WELLS FARGO & CO	36,049 65	18,748 82
243	WELLS FARGO & CO	12,604 41	8,272 09
50	WHITING PETE CORP	3,877 50	2,430 89
37	WILLIAMS SONOMA INC	2,463 09	2,099 54
53	WILLIAMS SONOMA INC	3,528 21	2,313 61
51	WISCONSIN ENERGY CORP	2,193 00	1,743 25
350	WISDOMTREE JAPAN HEDGED EQUITY FUND	18,312 00	16,841 29
70	WUXI PHARMATECH CAYMAN INC	2,451 40	2,148 25
54	WYNDHAM WORLDWIDE CORP	4,388 04	3,227 04
42	WYNDHAM WORLDWIDE CORP	3,412 92	1,262 94
81	WYNN RESORTS LTD	15,153 48	8,315 67
97	XL GROUP PLC	3,217 49	2,153 57
139	YAHOO INC	5,664 25	3,469 71
33	YELP INC	2,252 25	2,172 28
26	YY INC	1,947 14	1,660 51
31	ZEBRA TECHNOLOGIES CORP	2,200 07	2,324 94
200	ZOETIS INC	7,390 00	6,289 24
49	ZULILY INC	1,856 61	1,720 91
		<u>6,755,913 47</u>	<u>5,158,111 92</u>



**PROCESSING GUIDE FOR FORM 990-PF**

ACCOUNT NAME: WELLS ACCOUNT NUMBER: 10-01-004  
0222539

TAX YEAR ENDING: 9/30/14 DUE DATE: 2/15/15

TAX OFFICER: ERTJ

- |  |                           |
|--|---------------------------|
| 1. RETURN REVIEWED                               | Done <u>ERTJ 12/29/14</u> |
| 2. CHECKLIST COMPLETED                           | Done <u>ERTJ 12/29</u>    |
| 3. STATUS CHANGED TO "COMPLETED - NO K-1"        | Done <u>ERTJ 12/29</u>    |
| 4. NONDISCLOSURE REVIEWED & FILE COPIES ATTACHED | Done <u>ERTJ 12/29</u>    |
| 5. PFSYSTEM ENTRIES (attach printout)            | Done <u>ERTJ 12/29</u>    |
| Balance due: \$ <u>1553</u>                      |                           |
| Refund due: \$ _____                             |                           |
| 6. TRACKING MAINTENANCE                          | Done <u>ERTJ 12/29</u>    |
| (Processed date and prep time)                   |                           |
| Fee should be: \$ <u>437.50</u>                  |                           |

**SUPPORT:**

Instructions: \_\_\_\_\_

- |   |                |
|---|----------------|
| 1. PROCESS FEDERAL & STATE COPIES           | Done <u>✓</u>  |
| IRS, Ogden Utah 84201                       |                |
| State Attorney(s) General: <u>NC</u>        |                |
| _____                                       |                |
| _____                                       |                |
| State Dept of Revenue: _____                | Done _____     |
| _____                                       |                |
| _____                                       | Done _____     |
| 2. TRANSMITTAL & FILE COPIES REVIEWED       | Done _____     |
| (Transmittal reviewer)                      |                |
| 3. CHARGE FEE                               | Done _____     |
| -1/2PRIN & 1/2INC                           |                |
| -check to see if fee has been taken already |                |
| -change fee tickler, if necessary           |                |
| -tax code 336/std desc 507                  |                |
| 4. TRACKING MAINTENANCE                     | Done <u>Pr</u> |
| K-1 MAILED DATE                             | Done _____     |
| DATE RETURN FILED                           | Done _____     |

Bank/Region/Office/Account				Title
10	01	004	0222539	TUW MILDRED S WELLS CHAR-PRIMARY
EIN		State	Fiscal	Preparer
56-6505336		NC	9	Elaine Jarrett

☐ IRA/990T

Tax Return				
10/01/2013 - 09/30/2014				
Liability	Balance Due	Credit	4720	Undistributed
5,487 00	1,553 00	0 00	0.00	315,332 00

Estimates				
10/2014 - 9/2015				
Feb 2015	Mar 2015	June 2015	Sept 2015	Total
1,372.00	1,372.00	1,372 00	1,371 00	5,487 00

Return Notes