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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

2013Department 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.

Open to Public Inspection

For calendar year 2013 or tax year beginning 11/1/2013, and ending 10/31/2014

Name of foundation

THE GUILLIAM H CLAMER FOUNDATION

A Employer identification number

23-6678246

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 1 W 4th St 4th Floor MAC D4000-041

B Telephone number (see instructions)

City or town

State

ZIP code

Winston Salem

NC

27101-3818

(888) 730-4933

Foreign country name

Foreign province/state/country

Foreign postal code

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

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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) $\blacktriangleright$ \$ 20,992,332

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 ☐

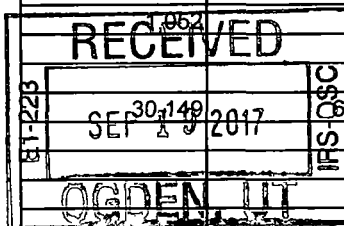
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	4,621,067			
	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	329,372	329,294		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,357,866			
	b Gross sales price for all assets on line 6a 8,795,092				
	7 Capital gain net income (from Part IV, line 2)		1,357,866		
	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)	39,375	39,375			
12 Total. Add lines 1 through 11	6,347,680	1,726,535	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	115,696	86,771		28,924
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				1,052
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,361	2,361		
	24 Total operating and administrative expenses. Add lines 13 through 23	149,258	95,367	0	29,976
	25 Contributions, gifts, grants paid	571,000			571,000
26 Total expenses and disbursements. Add lines 24 and 25	720,258	95,367	0	600,976	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	5,627,422				
b Net investment income (if negative, enter -0-)		1,631,168			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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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						
	2 Savings and temporary cash investments		381,719	661,516	661,516		
	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)						
	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)		13,088,439	17,636,935	20,330,816		
	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)		13,470,158	18,298,451	20,992,332			
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)		0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒						
	27 Capital stock, trust principal, or current funds		13,470,158	18,298,451			
	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)		13,470,158	18,298,451				
31 Total liabilities and net assets/fund balances (see instructions)		13,470,158	18,298,451				

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	13,470,158
2 Enter amount from Part I, line 27a	2	5,627,422
3 Other increases not included in line 2 (itemize) ▶ Cost Basis Adjustment	3	1,460
4 Add lines 1, 2, and 3	4	19,099,040
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	800,589
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,298,451

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Statement			
b	See Attached Statement			
c	See Attached Statement			
d	See Attached Statement			
e	See Attached Statement			

(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			0
b			0
c			0
d			0
e			0

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

(i) FMV 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			0
b			0
c			0
d			0
e			0

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	1,357,866
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	0

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.

(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	508,241	15,003,468	0.033875
2011	500,637	14,165,737	0.035341
2010	498,674	14,351,397	0.034747
2009	551,518	13,150,471	0.041939
2008	779,724	11,330,514	0.068816

2	Total of line 1, column (d)	2	0.214718
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	0.042944
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	16,964,470
5	Multiply line 4 by line 3	5	728,522
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,312
7	Add lines 5 and 6	7	744,834
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	600,976

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		
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-)	1	32,623
3	Add lines 1 and 2	2	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	32,623
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	
6	Credits/Payments	5	32,623
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	15,217
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	25,217
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	7,406
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2014 estimated tax Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 WELLS FARGO BANK N.A. Telephone no 888-730-4933 Located at 1 W 4th St 4th Floor MAC D4000-041 Winston Salem NC ZIP+4 27101-3818			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country 	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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	N/A
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	N/A
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)? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A	
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
Wells Fargo Bank N.A. Trust Tax Dept 1 W 4th St 4th Floor MAC D4000-041 Winston Salem, NC	TRUSTEE 4.00	115,696		

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	16,612,858
b	Average of monthly cash balances	1b	609,954
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	17,222,812
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	17,222,812
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	258,342
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,964,470
6	Minimum investment return. Enter 5% of line 5	6	848,224

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	848,224
2a	Tax on investment income for 2013 from Part VI, line 5	2a	32,623
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	32,623
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	815,601
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	815,601
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	815,601

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	600,976
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	600,976
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	600,976

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				815,601
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			500,518	
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	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 600,976				
a Applied to 2012, but not more than line 2a			500,518	
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				100,458
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				715,143
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)**N/A**

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)

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

- c** Any submission deadlines

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

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

Recipient 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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	571,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	329,372	
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			18	1,357,866	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a OTHER INCOME			01	13,907	
b	PARTNERSHIP INCOME			01	25,468	
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		1,726,613	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,726,613

(See worksheet in line 13 instructions to verify calculations)

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)

[illegible]

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

- 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
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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

**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.

John A. Salento SVP Wells Fargo Bank N.A.
Signature of officer or trustee

9/15/2017
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature

Date	
------	--

Check ☒ if self-employed

PTIN
P01251603

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2013

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

THE GUILLIAM H CLAMER FOUNDATION

Employer identification number

23-6678246

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE GUILLIAM H CLAMER FOUNDATION	Employer identification number 23-6678246
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GUILLIAM H. CLAMER TRUST #2 1525 W WT HARRIS BLVD CHARLOTTE NC 28288 Foreign State or Province Foreign Country	\$ 184,739	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	GUILLIAM H. CLAMER TRUST #2 1525 W WT HARRIS BLVD CHARLOTTE NC 28288 Foreign State or Province Foreign Country	\$ 4,436,328	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number
23-6678246

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	VARIOUS STOCKS ----- ----- ----- -----	\$ 4,436,328	VARIOUS -----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----

Name of organization

THE GUILLIAM H CLAMER FOUNDATION

Employer identification number

23-6678246

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc.,

contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$ 0.

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov.	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For Prov	Country	

Account Name: THE GUILLIAM H CLAMER FOUNDATION

EIN: 23-6678246

Tax Year: 11/1/2013 - 10/31/2014

REASON FOR AMENDMENT

On behalf of Wells Fargo Bank N.A., the trustee, we are amending the above return to correctly report cash contributions received and charitable distributions made. Part I, Line 1 and corresponding Schedule B amounts have been adjusted to accurately reflect cash contributions. Part I, Line 25 has been adjusted in order to properly reflect charitable distributions.

Account #	Security Type	EIN	CUSIP	Asset Name	Units	FMV	Fed Cost
45747500	Invest - Corp Bonds	23-6678246	617468DM5	MORGAN STANLEY 2.500% 1/24/19	45000	\$ 45,307.35	\$ 45,173.40
45747500	Invest - Corp Bonds	23-6678246	46625HJR2	JPMORGAN CHASE & CO 2.350% 1/28/19	30000	\$ 30,206.40	\$ 30,102.60
45747500	Invest - Corp Bonds	23-6678246	25152RVR1	DEUTSCHE BANK AG LON 1.400% 2/13/17	35000	\$ 34,985.30	\$ 34,996.85
45747500	Invest - Corp Bonds	23-6678246	111021AJ0	BRITISH TELECOM PLC 1.250% 2/14/17	35000	\$ 34,910.05	\$ 34,977.25
45747500	Invest - Corp Bonds	23-6678246	452308AS8	ILLINOIS TOOL WORKS 0.900% 2/25/17	40000	\$ 39,869.60	\$ 39,944.40
45747500	Invest - Corp Bonds	23-6678246	585055BB1	MEDTRONIC INC 0.875% 2/27/17	45000	\$ 44,764.65	\$ 44,953.65
45747500	Invest - Corp Bonds	23-6678246	96950FAM6	WILLIAMS PARTNERS LP 4.300% 3/04/24	25000	\$ 25,873.75	\$ 24,947.75
45747500	Invest - Corp Bonds	23-6678246	92553PAV4	VIACOM INC 2.200% 4/01/19	20000	\$ 19,809.80	\$ 19,989.40
45747500	Invest - Corp Bonds	23-6678246	882508AY0	TEXAS INSTRUMENTS IN 2.750% 3/12/21	25000	\$ 25,259.00	\$ 24,823.50
45747500	Invest - Corp Bonds	23-6678246	581557BB0	MICKESON CORP 1.292% 3/10/17	25000	\$ 24,948.25	\$ 25,000.00
45747500	Invest - Corp Bonds	23-6678246	031162BU3	AMGEN INC 2.200% 5/22/19	30000	\$ 29,770.20	\$ 29,780.98
45747500	Invest - Corp Bonds	23-6678246	22546QAN7	CREDIT SUISSE NEW YO 2.300% 5/28/19	30000	\$ 29,937.00	\$ 29,875.20
45747500	Invest - Corp Bonds	23-6678246	912828D56	US TREASURY NOTE 2.375% 8/15/24	80000	\$ 80,312.80	\$ 79,351.46
45747500	Invest - Corp Bonds	23-6678246	717081DB6	PFIZER INC. 6.200% 3/15/19	30000	\$ 35,046.60	\$ 35,169.60
45747500	Invest - Corp Bonds	23-6678246	912828KT6	US TREASURY NOTE 2.375% 3/31/16	75000	\$ 77,173.50	\$ 78,161.13
45747500	Invest - Corp Bonds	23-6678246	3135G0ZR7	FED NATL MTG ASSN 2.625% 9/06/24	35000	\$ 34,859.30	\$ 34,253.14
45747500	Invest - Corp Bonds	23-6678246	961214BK8	WESTPAC BANKING CORP 4.875% 11/19/19	25000	\$ 28,111.25	\$ 28,034.50
45747500	Invest - Corp Bonds	23-6678246	06739GAR0	BARCLAYS BANK PLC 5.125% 1/08/20	25000	\$ 28,109.75	\$ 28,247.75
45747500	Invest - Corp Bonds	23-6678246	912828MS6	US TREASURY NOTE 3.000% 2/28/17	95000	\$ 100,128.10	\$ 100,991.68
45747500	Invest - Corp Bonds	23-6678246	06051GEC9	BANK OF AMERICA CORP 5.625% 7/01/20	20000	\$ 22,713.00	\$ 22,888.60
45747500	Invest - Corp Bonds	23-6678246	74153QAH5	PRIDE INTERNATIONAL 6.875% 8/15/20	25000	\$ 29,222.75	\$ 30,193.75
45747500	Invest - Corp Bonds	23-6678246	803111AS2	SARA LEE CORP 4.100% 9/15/20	25000	\$ 25,818.25	\$ 26,046.75
45747500	Invest - Corp Bonds	23-6678246	05565QBP2	BP CAPITAL MARKETS 4.500% 10/01/20	25000	\$ 27,314.25	\$ 27,574.25
45747500	Invest - Corp Bonds	23-6678246	912828PI3	US TREASURY NOTE 1.375% 11/30/15	25000	\$ 25,318.25	\$ 25,462.00
45747500	Invest - Corp Bonds	23-6678246	912828PN4	US TREASURY NOTE 2.750% 12/31/17	70000	\$ 73,707.90	\$ 73,497.50
45747500	Invest - Corp Bonds	23-6678246	65504LAE7	NOBLE HOLDING INTL 3.050% 3/01/16	30000	\$ 30,612.00	\$ 31,120.20
45747500	Invest - Corp Bonds	23-6678246	912828QG8	US TREASURY NOTE 2.625% 4/30/18	65000	\$ 68,209.70	\$ 68,707.03
45747500	Invest - Corp Bonds	23-6678246	912828QN3	US TREASURY NOTE 3.125% 5/15/21	70000	\$ 74,894.40	\$ 73,923.30
45747500	Invest - Corp Bonds	23-6678246	912828EE6	U S TREASURY NOTE 4.250% 8/15/15	120000	\$ 123,872.40	\$ 126,085.55
45747500	Invest - Corp Bonds	23-6678246	097014AN4	BOEING CAPITAL CORP 2.125% 8/15/16	60000	\$ 61,524.60	\$ 62,028.60
45747500	Invest - Corp Bonds	23-6678246	428236BP7	HEWLETT-PACKARD CO 3.000% 9/15/16	25000	\$ 25,818.50	\$ 26,213.50
45747500	Invest - Corp Bonds	23-6678246	89233P5T9	TOYOTA MOTOR CREDIT 3.300% 1/12/22	50000	\$ 51,715.00	\$ 51,406.00
45747500	Invest - Corp Bonds	23-6678246	3137EADB2	FED HOME LN MTG CORP 2.375% 1/13/22	80000	\$ 80,508.00	\$ 78,926.48
45747500	Invest - Corp Bonds	23-6678246	912828SD3	US TREASURY NOTE 1.250% 1/31/19	70000	\$ 69,398.70	\$ 69,135.94
45747500	Invest - Corp Bonds	23-6678246	3137EADC0	FED HOME LN MTG CORP 1.000% 3/08/17	50000	\$ 50,299.00	\$ 50,344.30
45747500	Invest - Corp Bonds	23-6678246	71645WAU5	PETROBRAS INTL FIN 3.500% 2/06/17	30000	\$ 30,473.70	\$ 30,745.20

45747500	Invest - Corp Bonds	23-6678246	05531FAK9	BB&T CORPORATION	2.150%	3/22/17	30000	\$	30,614.10	\$	30,838.50
45747500	Invest - Corp Bonds	23-6678246	0258MDD8	AMERICAN EXPRESS CRE	2.375%	3/24/17	25000	\$	25,633.25	\$	25,947.00
45747500	Invest - Corp Bonds	23-6678246	681919A29	OMNICOM GROUP INC	3.625%	5/01/22	25000	\$	25,618.75	\$	25,018.50
45747500	Invest - Corp Bonds	23-6678246	25243YAR0	DIAGEO CAPITAL PLC	1.500%	5/11/17	25000	\$	25,142.75	\$	25,215.00
45747500	Invest - Corp Bonds	23-6678246	084664BT7	BERKSHIRE HATHAWAY	3.000%	5/15/22	25000	\$	25,244.00	\$	24,907.25
45747500	Invest - Corp Bonds	23-6678246	25459HBE4	DIRECTV HOLDINGS/FIN	2.400%	3/15/17	25000	\$	25,605.75	\$	25,685.00
45747500	Invest - Corp Bonds	23-6678246	345397WD1	FORD MOTOR CREDIT CO	3.000%	6/12/17	25000	\$	25,776.25	\$	26,030.75
45747500	Invest - Corp Bonds	23-6678246	03523TBP2	ANHEUSER-BUSCH INBEV	2.500%	7/15/22	25000	\$	23,921.75	\$	23,687.75
45747500	Invest - Corp Bonds	23-6678246	66989HAE8	NOVARTIS CAPITAL COR	2.400%	9/21/22	25000	\$	24,418.50	\$	23,616.04
45747500	Invest - Corp Bonds	23-6678246	68389XAN5	ORACLE CORP	1.200%	10/15/17	35000	\$	34,885.55	\$	34,835.85
45747500	Invest - Corp Bonds	23-6678246	3135G0TG8	FED NATL MTG ASSN	0.875%	2/08/18	65000	\$	64,265.50	\$	64,081.49
45747500	Invest - Corp Bonds	23-6678246	36962G6S8	GENERAL ELEC CAP COR	3.100%	1/09/23	25000	\$	25,044.25	\$	24,488.75
45747500	Invest - Corp Bonds	23-6678246	205887BR2	CONAGRA FOODS INC	3.200%	1/25/23	19000	\$	18,423.16	\$	18,067.67
45747500	Invest - Corp Bonds	23-6678246	3135G0VA8	FED NATL MTG ASSN	0.500%	3/30/16	85000	\$	85,154.70	\$	85,152.06
45747500	Invest - Corp Bonds	23-6678246	912828UQ1	US TREASURY NOTE	1.250%	2/29/20	85000	\$	82,928.55	\$	81,729.46
45747500	Invest - Corp Bonds	23-6678246	459200GI4	IBM CORPORATION	5.700%	9/14/17	25000	\$	28,088.75	\$	28,771.00
45747500	Invest - Corp Bonds	23-6678246	713448CG1	PEPSICO INC	2.750%	3/01/23	25000	\$	24,398.00	\$	23,806.50
45747500	Invest - Corp Bonds	23-6678246	045167CG6	ASIAN DEVELOPMENT BA	0.500%	6/20/16	30000	\$	30,005.10	\$	29,981.55
45747500	Invest - Corp Bonds	23-6678246	3137EADR7	FED HOME LN MTG CORP	1.375%	5/01/20	50000	\$	48,646.00	\$	48,072.15
45747500	Invest - Corp Bonds	23-6678246	74432QBC8	PRUDENTIAL FINANCIAL	6.000%	12/01/17	30000	\$	33,841.80	\$	33,953.40
45747500	Invest - Corp Bonds	23-6678246	037833AK6	APPLE INC	2.400%	5/03/23	30000	\$	28,944.00	\$	27,503.10
45747500	Invest - Corp Bonds	23-6678246	00206RAJ1	AT&T INC	5.500%	2/01/18	50000	\$	55,964.00	\$	56,160.50
45747500	Invest - Corp Bonds	23-6678246	38147MAA3	GOLDMAN SACHS GROUP	2.900%	7/19/18	25000	\$	25,573.50	\$	25,630.00
45747500	Invest - Corp Bonds	23-6678246	298785GC4	EUROPEAN INVESTMENT	1.000%	6/15/18	35000	\$	34,585.60	\$	34,297.55
45747500	Invest - Corp Bonds	23-6678246	92343VBP8	VERIZON COMMUNICATIO	3.650%	9/14/18	45000	\$	47,590.65	\$	47,924.65
45747500	Invest - Corp Bonds	23-6678246	172967HC8	CITIGROUP INC	2.500%	9/26/18	25000	\$	25,304.75	\$	25,236.00
45747500	Invest - Corp Bonds	23-6678246	61945CAC7	MOSAIC CO	4.250%	11/15/23	25000	\$	26,223.25	\$	25,120.00
1513076199	Invest - Other	23-6678246	04314H204	ARTISAN INTERNATIONAL FUND	#661		19974.736	\$	605,034.75	\$	600,000.00
1513076199	Invest - Other	23-6678246	246248306	DELAWARE POOLED TR INTL EQUITY	#31		18486.531	\$	279,701.21	\$	349,479.75
1513076199	Invest - Other	23-6678246	411511306	HARBOR INTERNATIONAL FD INST	#2011		8665.901	\$	590,061.20	\$	433,381.68
1513076199	Invest - Other	23-6678246	413838103	OAKMARK FUND - I#110			15742.07	\$	1,092,657.08	\$	688,564.14
1513076199	Invest - Other	23-6678246	693390882	PIMCO FOREIGN BD FD USD H-INST	#103		58606.765	\$	654,051.50	\$	616,466.08
1513076199	Invest - Other	23-6678246	77954Q106	T ROWE PRICE BLUE CHIP GRWTH	#93		27628.839	\$	1,931,255.85	\$	1,293,000.00
1513076199	Invest - Other	23-6678246	779547108	T ROWE PRICE EQUITY INCOME	#71		23381.46	\$	797,073.97	\$	580,351.71
1513076199	Invest - Other	23-6678246	92914A810	VOYA INTL RL EST FD CL-I	#2664		20472.597	\$	195,103.85	\$	132,823.78
1513076199	Invest - Other	23-6678246	589509207	MERGER FUND-INST	#301		22895.415	\$	368,845.14	\$	364,105.34
1513076199	Invest - Other	23-6678246	04314H600	ARTISAN MID CAP FUND-INS	#1333		9244.21	\$	483,287.30	\$	455,000.00

1513076199	Invest - Other	23-6678246	315920702	FID ADV EMER MKTS INC- CL I #607	10504.202	\$	147,479.00	\$	150,000.00
1513076199	Invest - Other	23-6678246	922908710	VANGUARD 500 INDEX FD- ADM #540	6365.572	\$	1,186,669.93	\$	1,180,000.00
1513076199	Invest - Other	23-6678246	464287648	ISHARES RUSSELL 2000 GROWTH ETF	3741	\$	514,873.83	\$	385,022.22
1513076199	Invest - Other	23-6678246	277923728	EATON VANCE GLOBAL MACRO - I #0088	6631.754	\$	62,073.22	\$	64,062.74
1513076199	Invest - Other	23-6678246	256206103	DODGE & COX INT'L STOCK FD #1048	14685.025	\$	651,868.26	\$	528,952.64
1513076199	Invest - Other	23-6678246	464287465	ISHARES MSCI EAFE ETF	6758	\$	432,174.10	\$	450,114.53
1513076199	Invest - Other	23-6678246	701765877	PARNAUSS SMALL CAP FUND	4197.724	\$	117,956.04	\$	119,887.00
1513076199	Invest - Other	23-6678246	003021714	ABERDEEN EMERG MKTETS-INST #5840	25652.748	\$	382,225.95	\$	366,321.24
1513076199	Invest - Other	23-6678246	464287499	ISHARES RUSSELL MID-CAP ETF	3351	\$	547,318.83	\$	429,050.93
1513076199	Invest - Other	23-6678246	262028855	DRIEHAUS ACTIVE INCOME FUND	19972.478	\$	210,509.92	\$	214,062.74
1513076199	Invest - Other	23-6678246	GRA994205	GRAHAM ALT INV FD II BLEND CL 0 (RF)	1940.3405	\$	255,364.53	\$	275,000.00
1513076199	Invest - Other	23-6678246	693391559	PIMCO EMERG MKTS BD-INST #137	81992.177	\$	905,193.63	\$	903,555.54
1513076199	Invest - Other	23-6678246	902641646	E-TRACS ALERIAN MLP INFRASTRUCTURE	9070	\$	390,735.60	\$	352,820.76
1513076199	Invest - Other	23-6678246	922042858	VANGUARD FTSE EMERGING MARKETS ETF	9044	\$	385,636.16	\$	393,511.80
1513076199	Invest - Other	23-6678246	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	97715.707	\$	779,771.34	\$	612,108.37
1513076199	Invest - Other	23-6678246	683974604	OPPENHEIMER DEVELOPING MKT-I #799	22159.314	\$	868,423.52	\$	748,125.45
1513076199	Invest - Other	23-6678246	78464A607	SPDR DOW JONES REIT ETF	9467	\$	835,557.42	\$	377,115.19
1513076199	Invest - Other	23-6678246	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	4983	\$	216,810.33	\$	177,125.01
1513076199	Invest - Other	23-6678246	870297801	MLN ELEMENTS ROGERS TOTAL RETURN	22600	\$	166,788.00	\$	186,212.70
1513076199	Invest - Other	23-6678246	76628T645	RIDGEWORTH SEIX HY BD-I #5855	27524.275	\$	269,462.65	\$	256,251.00
1513076199	Invest - Other	23-6678246	76628R615	RIDGEWORTH FD-MIDCAP VAL EQ I #5412	30599.07	\$	450,418.31	\$	460,822.00
1513076199	Invest - Other	23-6678246	22544R305	CREDIT SUISSE COMM RET ST-I #2156	36149.408	\$	244,370.00	\$	261,360.22
1513076199	Invest - Other	23-6678246	487300808	KEELEY SMALL CAP VAL FD CL I #2251	10997.182	\$	422,071.85	\$	346,645.09
45747500	Invest - Other	23-6678246	3128MDWN9	FHLMC POOL #G14953 3.500% 1/01/29	48130.58	\$	50,902.42	\$	50,663.07
45747500	Invest - Other	23-6678246	3128MD6Y4	FHLMC POOL #G15187 3.000% 9/01/29	70000.87	\$	72,569.20	\$	71,925.89
45747500	Invest - US & State	23-6678246	31396LK33	FED NATL MTG ASSN 5.650% 4/25/44	19887.69	\$	20,232.54	\$	20,322.73
45747500	Invest - US & State	23-6678246	981464DB3	WORLD FINANCIAL NETW 1.760% 5/17/21	55000	\$	55,488.95	\$	55,515.63
45747500	Invest - US & State	23-6678246	3136AFDT8	FED NATL MTG ASSN 3.000% 4/25/33	45242.4	\$	46,386.13	\$	46,444.17
45747500	Invest - US & State	23-6678246	61762XAR8	MORGAN STANLEY BAML 3.001% 10/15/46	50000	\$	51,767.50	\$	51,933.59
TOTAL					\$ 20,330,816.27		\$ 17,636,935.39		
1513076199	Savings & Temp Inv	23-6678246	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	557738.34	\$	557,738.34	\$	557,738.34
1513076199	Savings & Temp Inv	23-6678246	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	32950.91	\$	32,950.91	\$	32,950.91
45747500	Savings & Temp Inv	23-6678246	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	68688.98	\$	68,688.98	\$	68,688.98
45747500	Savings & Temp Inv	23-6678246	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	2138.07	\$	2,138.07	\$	2,138.07
TOTAL					\$ 661,516.30		\$ 661,516.30		

Statement B

Garrow Family Charitable Foundation

EIN: 23-6678246

Substantial Contributors

1. Guillian H. Clamer Trust #2

Amount Contributed

1525 W WT Harris Blvd

Cash: \$184,739

Charlotte, NC 28288

Securities: \$4,436,328

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year
 Recipient(s) paid during the year

Name URSINUS COLLEGE			
Street PO BOX 1000			
City COLLEGEVILLE	State PA	Zip Code 19426-1000	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 285,000

Name UNIVERSITY OF PENNSYLVANIA ALUMNI ANNUAL GIVING FUND			
Street 100 COLLEGE HALL			
City PHILADELPHIA	State PA	Zip Code 19104	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 1,000

Name THE FRANKLIN INSTITUTE			
Street 1730 PENNSYLVANIA N W SUITE 250			
City WASHINGTON	State DC	Zip Code 20006	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 284,999

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals																
Gross Sales										Cost, Other Basis and Expenses		Net Gain or Loss				
Capital Gains/Losses										8,795,092		7,437,228		1,357,866		
Other sales										0		0		0		

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
69	X	KEELEY MID CAP VALUE FUND	487300800		1/28/2014		9/5/2014	461,370	420,000					41,370
70	X	KEELEY SMALL CAP VAL FUND	487300808		4/18/2013		1/28/2014	70,000	58,440					11,560
71	X	MCDONALDS CORP	580135101		5/19/2010		9/6/2014	3,880	2,908					972
72	X	MCDONALDS CORP	580135101		1/11/2010		9/6/2014	17,388	11,708					5,680
73	X	EATON CORP PLC	529183103		3/21/2013		9/5/2014	8,761	8,059					702
74	X	ACE LIMITED	H0023R105		4/7/2009		9/5/2014	45,093	18,582					26,511
75	X	MICROSOFT CORP	594918104		7/1/2014		9/6/2014	11,290	10,194					1,096
76	X	MONSTER BEVERAGE CORP	611740101		8/28/2013		9/5/2014	10,211	6,777					3,434
77	X	MORGAN STANLEY INSTL FUND	817441408		11/21/2011		9/5/2014	348,895	242,631					106,264
78	X	ORACLE CORPORATION	68369X105		9/24/2002		9/6/2014	72,813	13,948					58,865
79	X	PIMCO LOW DURATION FDI FUND	893390304		12/2/2010		2/20/2014	155,850	158,700					-2,850
80	X	PIMCO LOW DURATION FDI FUND	893390304		12/2/2010		2/21/2014	51,950	52,900					-950
81	X	PIMCO LOW DURATION FDI FUND	893390304		12/2/2010		2/24/2014	51,950	52,900					-950
82	X	MCDONALDS CORP	580135101		12/17/2010		9/6/2014	9,146	7,606					1,540
83	X	PIMCO LOW DURATION FDI FUND	893390304		12/2/2010		2/25/2014	114,290	116,298					-1,978
84	X	PIMCO LOW DURATION FDI FUND	893390304		12/2/2010		2/28/2014	38,564	39,232					-668
85	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		2/28/2014	60,238	60,873					-637
86	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		3/3/2014	52,000	52,550					-550
87	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		3/5/2014	78,000	78,825					-825
88	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		3/7/2014	83,200	84,242					-1,042
89	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		3/7/2014	158,000	157,954					-456
90	X	PIMCO LOW DURATION FDI FUND	893390304		3/20/2012		3/10/2014	35,068	35,000					68
91	X	PIMCO LOW DURATION FDI FUND	893390304		4/10/2013		3/10/2014	133,880	135,557					-1,677
92	X	PIMCO MODERATE DURATION	893390593		4/10/2013		2/10/2014	213,600	218,404					-4,804
93	X	PIMCO MODERATE DURATION	893390593		4/10/2013		2/11/2014	213,400	218,405					-5,005
94	X	PIMCO MODERATE DURATION	893390593		4/10/2013		2/12/2014	319,800	327,915					-8,115
95	X	PIMCO MODERATE DURATION	893390593		4/10/2013		2/19/2014	53,300	54,550					-1,250
96	X	PIMCO MODERATE DURATION	893390593		4/10/2013		2/24/2014	34,907	35,728					-821
97	X	PIMCO TOTAL RET FDI INST #	893390700		12/31/2008		9/12/2014	155,863	145,209					10,654
98	X	PIMCO TOTAL RET FDI INST #	893390700		9/28/2008		9/12/2014	10,837	10,298					538
99	X	PIMCO TOTAL RET FDI INST #	893390700		1/10/2013		9/12/2014	82,009	84,063					-2,054
100	X	PIMCO FOREIGN BD FUND	893390882		11/24/2010		9/5/2014	909	874					35
101	X	PIMCO FOREIGN BD FUND	893390882		12/2/2011		9/5/2014	127,185	121,138					6,046
102	X	PIMCO COMMODITY REAL RE	722005667		5/14/2008		12/23/2013	50,480	70,000					-19,520
103	X	PIMCO COMMODITY REAL RE	722005667		3/20/2012		12/23/2013	158,179	200,000					-41,821
104	X	PIMCO COMMODITY REAL RE	722005667		3/20/2012		12/23/2013	162,811	200,000					-37,189
105	X	PROCTER & GAMBLE CO	742718109		5/24/1994		9/6/2014	64,104	10,588					53,516
106	X	T ROWE PRICE SHORT TERM	77957P105		1/22/2010		9/5/2014	168,373	170,834					-2,461
107	X	T ROWE PRICE SHORT TERM	77957P105		12/2/2011		9/5/2014	81,827	81,987					-160
108	X	T ROWE PRICE SHORT TERM	77957P105		12/2/2011		9/12/2014	342,965	345,118					-2,153
109	X	3M CO	88579X101		9/24/2002		9/6/2014	21,753	8,761					12,992
110	X	ROYCE PREMIER FUND W CL	760905451		1/13/2010		9/5/2014	61,570	59,792					1,778
111	X	SPDR DOW JONES REIT ETF	78484A807		3/20/2012		12/8/2014	103,840	100,196					3,644
112	X	TOTAL SA - ADR	89151E109		7/1/2014		9/5/2014	8,481	9,372					-891
113	X	SPDR DOW JONES REIT ETF	78484A807		12/4/2008		12/8/2014	97,723	43,750					53,973
114	X	SCHLUMBERGER LTD	808857108		3/21/2013		9/6/2014	12,448	8,760					3,688
115	X	US BANCORP DEL NEW	902973304		8/22/2012		9/6/2014	21,494	16,297					5,197
116	X	UNION PACIFIC CORP	907818108		10/28/2012		9/6/2014	46,984	27,855					19,129
117	X	UNITED PARCEL SERVICE CL	913121208		8/22/2012		9/6/2014	21,188	16,705					4,483
118	X	UNITEDHEALTH GROUP INC	91324P102		8/28/2013		9/6/2014	8,251	6,810					1,441
119	X	UNITEDHEALTH GROUP INC	91324P102		2/27/2014		9/6/2014	5,618	4,881					737
120	X	VANGUARD DEVELOPED MKT	912909701		11/21/2011		12/8/2014	323,127	244,645					78,482
121	X	VANGUARD MID-CAP VALUE	922908512		5/11/2010		9/5/2014	270,559	153,466					117,093
122	X	VERIZON COMMUNICATIONS	92343V104		2/23/1984		9/6/2014	17,607	2,810					14,797
123	X	VERIZON COMMUNICATIONS	92343V104		1/22/1981		9/6/2014	10,139	1,228					8,911
124	X	VERIZON COMMUNICATIONS	92343V104		8/25/1981		9/6/2014	6,778	935					5,843
125	X	VERIZON COMMUNICATIONS	92343V104		11/1/1982		9/6/2014	3,363	485					2,878
126	X	VERIZON COMMUNICATIONS	92343V104		8/4/1980		9/6/2014	2,275	282					1,993
127	X	CRM MID CAP VALUE FDI INST	92934R769		12/17/2008		12/8/2014	5,608	3,188					2,420
128	X	CRM MID CAP VALUE FDI INST	92934R769		12/19/2009		12/8/2014	962	466					496
129	X	CRM MID CAP VALUE FDI INST	92934R769		12/18/2010		12/8/2014	1,812	1,688					124
130	X	CRM MID CAP VALUE FDI INST	92934R769		12/14/2010		12/8/2014	1,812	1,505					307
131	X	CRM MID CAP VALUE FDI INST	92934R769		8/18/2004		12/8/2014	298,169	198,784					97,385
132	X	CRM MID CAP VALUE FDI INST	92934R769		12/14/2011		12/8/2014	2,424	1,824					600
133	X	CRM MID CAP VALUE FDI INST	92934R769		12/12/2012		12/8/2014	4,074	3,850					224
134	X	CRM MID CAP VALUE FDI INST	92934R769		12/12/2013		12/8/2014	58,082	55,980					2,102
135	X	WELLS FARGO ADV INTL BON	94985D582		12/2/2011		9/5/2014	103,930	106,771					-2,841
136	X	WELLS FARGO ADV INTL BON	94985D582		8/24/2007		9/5/2014	87,873	65,227					22,646

Part I, Line 11 (990-PF) - Other Income

		39,375	39,375	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	13,907	13,907	
2	GRAHAM	25,468	25,468	

Part I, Line 16b (990-PF) - Accounting Fees

		1,052	0	0	1,052
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,052			1,052

Part I, Line 18 (990-PF) - Taxes

		30,149	6,235	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	6,235	6,235		
2	PY EXCISE TAX DUE	8,697			
3	ESTIMATED EXCISE PAYMENTS	15,217			

Part I, Line 23 (990-PF) - Other Expenses

		2,361	2,361	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT INTEREST EXPENSES	148	148		
2	PARTNERSHIP EXPENSES	2,213	2,213		

Part II, Line 13 (990-PF) - Investments - Other

		13,088,439	17,636,935	20,330,816
		Book Value	Book Value	FMV
		Beg. of Year	End of Year	End of Year
1	Asset Description			
2	SEE ATTACHED		17,636,935	20,330,816

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Cost Basis Adjustment	1	1,460
2	Total	2	1,460

Line 5 - Decreases not included in Part III, Line 2

1	Excess FMV over Cost of Assets Contributed	1	773,440
2	Mutual Fund Timing Difference	2	158
3	Purchase of Accrued Interest c/o to Next Year	3	1,523
4	Partnership Income Adjustment	4	25,468
5	Total	5	800,589

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount				
Short Term CG Distributions										189,653	0			
Description of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	0	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1 ABERDEEN EMERG MARKETS-INST #500302T1714			7/22/2012	1/28/2014	240,000		0		253,679	-13,679	0	0	413,679	1,188,011
2 APPLE INC	037833100		6/22/2013	9/8/2014	17,798		0		14,915	2,883	0	0	2,883	2,883
3 APPLE INC	037833100		9/11/2006	9/6/2014	14,532		0		124,305	5,085	0	0	5,085	5,085
4 ABERDEEN TOTAL RETURN BD FD-1 #104315I209			9/11/2006	2/5/2014	125,358		0		6,115	209	0	0	209	209
5 BAXTER INTL INC	071813109		8/29/2013	9/8/2014	5,728		0		5,313	418	0	0	418	418
6 BAXTER INTL INC	071813109		2/27/2014	9/8/2014	23,331		0		13,948	9,383	0	0	9,383	9,383
7 BERKSHIRE HATHAWAY INC	084670702		3/21/2013	9/5/2014	9,616		0		11,320	327	0	0	327	327
8 SHIP BILLITON LIMITED -ADR	088506108		9/24/2011	9/8/2014	10,668		0		10,504	38	0	0	38	38
9 BOEING CO	097023105		7/1/2014	9/8/2014	11,647		0		11,320	327	0	0	327	327
10 DODGE & COX INCOME FDCOM #147	256210103		12/31/2008	9/12/2014	170,327		0		145,209	25,618	0	0	25,618	25,618
11 DODGE & COX INCOME FDCOM #147	256210103		9/28/2008	9/12/2014	207,856		0		173,396	34,470	0	0	34,470	34,470
12 EIL INTERNATIONAL PROPERTY-F#30	26852M105		5/19/2009	1/28/2014	98,656		0		62,977	35,679	0	0	35,679	35,679
13 THE ENDOWMENT TEL FUND LP	29293D444		1/28/2011	1/23/2013	54,484		0		54,089	395	0	0	395	395
14 THE ENDOWMENT TEL FUND LP	29293D444		1/28/2011	4/1/2014	28,469		0		33,403	-8,934	0	0	-8,934	-8,934
15 THE ENDOWMENT TEL FUND LP	29293D444		4/28/2012	4/1/2014	80,559		0		100,000	-19,441	0	0	-19,441	-19,441
16 THE ENDOWMENT TEL FUND LP	29293D444		1/28/2011	4/1/2014	987		0		658	-181	0	0	-181	-181
17 AMERICAN EUROPAIC GRTH CL FZ 29875E100			1/13/2010	9/5/2014	65,490		0		51,250	14,240	0	0	14,240	14,240
18 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	3/15/2014	672		0		708	-36	0	0	-36	-36
19 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	4/15/2014	913		0		961	-48	0	0	-48	-48
20 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	5/15/2014	688		0		734	-36	0	0	-36	-36
21 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	6/15/2014	829		0		873	-44	0	0	-44	-44
22 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	7/15/2014	1,082		0		1,139	-57	0	0	-57	-57
23 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	8/15/2014	917		0		966	-49	0	0	-49	-49
24 CME GROUP INC	12572Q105		2/27/2014	9/8/2014	5,238		0		5,048	192	0	0	192	192
25 CHEVRON CORP	166764100		10/28/2012	9/8/2014	16,322		0		14,356	1,965	0	0	1,965	1,965
26 CISCO SYSTEMS INC	1727SR102		3/21/2013	9/8/2014	10,113		0		8,473	1,640	0	0	1,640	1,640
27 CISCO SYSTEMS INC	1727SR102		8/26/2013	9/8/2014	4,883		0		4,491	392	0	0	392	392
28 COMCAST CORP CLASS A	71/2014		7/1/2014	9/8/2014	10,767		0		10,459	308	0	0	308	308
29 CONAGRA FOODS INC	205687BR2		2/11/2014	9/8/2014	5,532		0		5,706	229	0	0	229	229
30 CONOCOPHILLIPS	3282SC104		9/6/2014	9/6/2014	66,798		0		16,794	50,005	0	0	50,005	50,005
31 CREDIT SUISSE COMM RET ST-1 #2156 2254AR305			7/2/2013	1/28/2014	115,000		0		115,640	-640	0	0	-640	-640
32 CUMMINS INC	231021106		2/27/2014	9/8/2014	4,566		0		5,089	-123	0	0	-123	-123
33 DEERE & CO	24419R105		6/22/2012	8/27/2014	14,254		0		12,958	1,296	0	0	1,296	1,296
34 WALT DISNEY CO	256487106		6/22/2012	9/6/2014	30,778		0		16,129	14,849	0	0	14,849	14,849
35 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	9/15/2014	888		0		1,040	-52	0	0	-52	-52
36 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	10/15/2014	769		0		810	-41	0	0	-41	-41
37 PHLMC POOL #G14953 3.900% 1/01/283128MDVN9			2/11/2014	3/25/2014	307		0		315	-8	0	0	-8	-8
38 FED NATL MTG ASSN	40503136AFD18		2/21/2014	4/25/2014	368		0		377	-9	0	0	-9	-9
39 FED NATL MTG ASSN	40503136AFD18		2/21/2014	5/25/2014	329		0		337	-8	0	0	-8	-8
40 FED NATL MTG ASSN	40503136AFD18		2/21/2014	6/25/2014	340		0		349	-9	0	0	-9	-9
41 FED NATL MTG ASSN	40503136AFD18		2/21/2014	7/25/2014	352		0		361	-9	0	0	-9	-9
42 FED NATL MTG ASSN	40503136AFD18		2/21/2014	8/25/2014	363		0		373	-10	0	0	-10	-10
43 FED NATL MTG ASSN	40503136AFD18		2/21/2014	9/25/2014	374		0		384	-10	0	0	-10	-10
44 FED NATL MTG ASSN	40503136AFD18		2/21/2014	10/25/2014	375		0		385	-10	0	0	-10	-10
45 FED NATL MTG ASSN	40503136AFD18		2/21/2014	11/25/2014	386		0		396	-10	0	0	-10	-10
46 FED NATL MTG ASSN	40503136AFD18		2/21/2014	12/25/2014	387		0		397	-10	0	0	-10	-10
47 FED NATL MTG ASSN	40503136AFD18		2/21/2014	1/25/2015	388		0		398	-10	0	0	-10	-10
48 FED NATL MTG ASSN	40503136AFD18		2/21/2014	2/25/2015	389		0		400	-10	0	0	-10	-10
49 FED NATL MTG ASSN	40503136AFD18		2/21/2014	3/25/2015	390		0		401	-10	0	0	-10	-10
50 FED NATL MTG ASSN	40503136AFD18		2/21/2014	4/25/2015	391		0		402	-10	0	0	-10	-10
51 FED NATL MTG ASSN	40503136AFD18		2/21/2014	5/25/2015	392		0		403	-10	0	0	-10	-10
52 FED NATL MTG ASSN	40503136AFD18		2/21/2014	6/25/2015	393		0		404	-10	0	0	-10	-10
53 FED NATL MTG ASSN	40503136AFD18		2/21/2014	7/25/2015	394		0		405	-10	0	0	-10	-10
54 FED NATL MTG ASSN	40503136AFD18		2/21/2014	8/25/2015	395		0		406	-10	0	0	-10	-10
55 FED NATL MTG ASSN	40503136AFD18		2/21/2014	9/25/2015	396		0		407	-10	0	0	-10	-10
56 FED NATL MTG ASSN	40503136AFD18		2/21/2014	10/25/2015	397		0		408	-10	0	0	-10	-10
57 FED NATL MTG ASSN	40503136AFD18		2/21/2014	11/25/2015	398		0		409	-10	0	0	-10	-10
58 FED NATL MTG ASSN	40503136AFD18		2/21/2014	12/25/2015	399		0		410	-10	0	0	-10	-10
59 FED NATL MTG ASSN	40503136AFD18		2/21/2014	1/25/2016	400		0		411	-10	0	0	-10	-10
60 FED NATL MTG ASSN	40503136AFD18		2/21/2014	2/25/2016	401		0		412	-10	0	0	-10	-10
61 FED NATL MTG ASSN	40503136AFD18		2/21/2014	3/25/2016	402		0		413	-10	0	0	-10	-10
62 FED NATL MTG ASSN	40503136AFD18		2/21/2014	4/25/2016	403		0		414	-10	0	0	-10	-10
63 FED NATL MTG ASSN	40503136AFD18		2/21/2014	5/25/2016	404		0		415	-10	0	0	-10	-10
64 FED NATL MTG ASSN	40503136AFD18		2/21/2014	6/25/2016	405		0		416	-10	0	0	-10	-10
65 FED NATL MTG ASSN	40503136AFD18		2/21/2014	7/25/2016	406		0		417	-10	0	0	-10	-10
66 FED NATL MTG ASSN	40503136AFD18		2/21/2014	8/25/2016	407		0		418	-10	0	0	-10	-10
67 FED NATL MTG ASSN	40503136AFD18		2/21/2014	9/25/2016	408		0		419	-10	0	0	-10	-10
68 FED NATL MTG ASSN	40503136AFD18		2/21/2014	10/25/2016	409		0		420	-10	0	0	-10	-10
69 FED NATL MTG ASSN	40503136AFD18		2/21/2014	11/25/2016	410		0		421	-10	0	0	-10	-10
70 FED NATL MTG ASSN	40503136AFD18		2/21/2014	12/25/2016	411		0		422	-10	0	0	-10	-10
71 FED NATL MTG ASSN	40503136AFD18		2/21/2014	1/25/2017	412		0		423	-10	0	0	-10	-10
72 FED NATL MTG ASSN	40503136AFD18		2/21/2014	2/25/2017	413		0		424	-10	0	0	-10	-10
73 FED NATL MTG ASSN	40503136AFD18		2/21/2014	3/25/2017	414		0		425	-10	0	0	-10	-10
74 FED NATL MTG ASSN	40503136AFD18		2/21/2014	4/25/2017	415		0		426	-10	0	0	-10	-10
75 FED NATL MTG ASSN	40503136AFD18		2/21/2014	5/25/2017	416		0		427	-10	0	0	-10	-10
76 FED NATL MTG ASSN	40503136AFD18		2/21/2014	6/25/2017	417		0		428	-10	0	0	-10	-10
77 FED NATL MTG ASSN	40503136AFD18		2/21/2014	7/25/2017	418		0		429	-10	0	0	-10	-10
78 FED NATL MTG ASSN	40503136AFD18		2/21/2014	8/25/2017	419		0		430	-10	0	0	-10	-10
79 FED NATL MTG ASSN	40503136AFD18		2/21/2014	9/25/2017	420		0		431	-10	0	0	-10	-10
80 FED NATL MTG ASSN	40503136AFD18		2/21/2014	10/25/2017	421		0		432	-10	0	0	-10	-10
81 FED NATL MTG ASSN	40503136AFD18		2/21/2014	11/25/2017	422		0		433	-10	0	0	-10	-10
82 FED NATL MTG ASSN	40503136AFD18		2/21/2014	12/25/2017	423		0		434	-10	0	0	-10	-10
83 FED NATL MTG ASSN	40503136AFD18		2/21/2014	1/25/2018	424		0		435	-10	0	0	-10	-10
84 FED NATL MTG ASSN	40503136AFD18		2/21/2014	2/25/2018	425		0		436	-10	0	0	-10	-10
85 FED NATL MTG ASSN	40503136AFD18		2/21/2014	3/25/2018	426		0		437	-10	0	0	-10	-10
86 FED NATL MTG ASSN	40503136AFD18		2/21/2014	4/25/2018	427		0		438	-10	0	0	-10	-10
87 FED NATL MTG ASSN	40503136AFD18		2/21/2014	5/25/2018	428		0		439	-10	0	0	-10	-10
88 FED NATL MTG ASSN	40503136AFD18		2/21/2014	6/25/2018	429		0		440	-10	0	0	-10	-10
89 FED NATL MTG ASSN	40503136AFD18		2/21/2014	7/25/2018	430		0		441	-10	0	0	-10	-10
90 FED NATL MTG ASSN	40503136AFD18		2/21/2014	8/25/2018	431		0		442	-10	0	0	-10	-10
91 FED NATL MTG ASSN	40503136AFD18		2/21/2014	9/25/2018	432									

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount		185,853		0	
Short Term CG Distributions										185,853		0			
CUSIP #	Description of Property Sold	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses		
85	PIMCO LOW DURATION FDI #36		4/10/2013	2/8/2014	60,236			60,871	-637	0	0	0	-437		
86	PIMCO LOW DURATION FDI #36		4/10/2013	3/3/2014	92,000			92,550	-550	0	0	0	-550		
87	PIMCO LOW DURATION FDI #36		4/10/2013	3/3/2014	78,000			78,825	-825	0	0	0	-825		
88	PIMCO LOW DURATION FDI #36		4/10/2013	3/17/2014	83,200			84,242	-1,042	0	0	0	-1,042		
89	PIMCO LOW DURATION FDI #36		4/10/2013	3/17/2014	156,000			157,854	-1,854	0	0	0	-1,854		
90	PIMCO LOW DURATION FDI #36		3/20/2012	3/10/2014	35,068			35,000	68	0	0	0	68		
91	PIMCO LOW DURATION FDI #36		4/10/2013	3/10/2014	131,880			135,557	-1,877	0	0	0	-1,877		
92	PIMCO MODERATE DURATION-HNST #1		4/10/2013	2/10/2014	213,600			216,404	-2,804	0	0	0	-2,804		
93	PIMCO MODERATE DURATION-HNST #1		4/10/2013	2/11/2014	213,400			215,405	-5,005	0	0	0	-5,005		
94	PIMCO MODERATE DURATION-HNST #1		4/10/2013	2/12/2014	319,800			327,815	-8,115	0	0	0	-8,115		
95	PIMCO MODERATE DURATION-HNST #1		4/10/2013	2/19/2014	53,300			54,590	-1,290	0	0	0	-1,290		
96	PIMCO MODERATE DURATION-HNST #1		4/10/2013	2/24/2014	34,907			35,728	-819	0	0	0	-819		
97	PIMCO TOTAL RET FDNST #35		12/31/2008	9/12/2014	155,663			145,208	10,454	0	0	0	10,454		
98	PIMCO TOTAL RET FDNST #35		9/26/2008	9/12/2014	10,837			10,939	-538	0	0	0	-538		
99	PIMCO TOTAL RET FDNST #35		1/10/2013	9/12/2014	82,009			84,063	-2,054	0	0	0	-2,054		
100	PIMCO FOREIGN BD FUD-HNST #1		1/12/2010	9/5/2014	909			874	35	0	0	0	35		
101	PIMCO FOREIGN BD FUD-HNST #1		12/2/2011	9/5/2014	127,185			121,138	6,046	0	0	0	6,046		
102	PIMCO COMMODITY REAL RET STRAT-		5/14/2010	12/23/2013	50,480			70,000	-19,520	0	0	0	-19,520		
103	PIMCO COMMODITY REAL RET STRAT-		5/14/2009	12/23/2013	156,179			200,000	-43,821	0	0	0	-43,821		
104	PIMCO COMMODITY REAL RET STRAT-		3/20/2012	12/23/2013	162,811			200,000	-37,189	0	0	0	-37,189		
105	PROCTER & GAMBLE CO		5/24/1994	9/8/2014	64,104			10,866	53,238	0	0	0	53,238		
106	T ROWE PRICE SHORT TERM BD F #5		1/22/2010	9/5/2014	168,373			170,834	-2,461	0	0	0	-2,461		
107	T ROWE PRICE SHORT TERM BD F #5		12/22/2011	9/5/2014	81,627			81,987	-360	0	0	0	-360		
108	T ROWE PRICE SHORT TERM BD F #5		12/22/2011	9/5/2014	342,965			345,116	-2,153	0	0	0	-2,153		
109	3M CO		9/24/2002	9/8/2014	21,753			87,61	12,992	0	0	0	12,992		
110	ROYCE PREMIER FUND W CLASS #66		1/13/2010	9/5/2014	81,570			59,792	21,778	0	0	0	21,778		
111	SPDR DOW JONES REIT ETF		3/20/2012	1/28/2014	103,840			100,136	3,704	0	0	0	3,704		
112	TOTAL S.A. -ADR		7/1/2014	9/5/2014	8,481			9,372	-891	0	0	0	-891		
113	SPDR DOW JONES REIT ETF		1/24/2008	1/28/2014	97,723			43,750	53,973	0	0	0	53,973		
114	SCHLUMBERGER LTD		3/21/2013	9/8/2014	12,448			8,760	3,688	0	0	0	3,688		
115	US BANCORP DEL NEW		6/22/2012	9/8/2014	21,494			18,297	5,197	0	0	0	5,197		
116	UNITION PACIFIC CORP		10/26/2012	9/8/2014	48,695			27,855	20,839	0	0	0	20,839		
117	UNITED PARCEL SERVICE-CL B		6/22/2012	9/8/2014	21,188			16,705	4,483	0	0	0	4,483		
118	UNITEDHEALTH GROUP INC		8/26/2013	9/8/2014	6,251			6,810	1,441	0	0	0	1,441		
119	UNITEDHEALTH GROUP INC		2/27/2014	9/8/2014	5,618			4,881	757	0	0	0	757		
120	VANGUARD DEVELOPED MKTS INDEX		1/12/2011	1/28/2014	323,127			244,645	78,482	0	0	0	78,482		
121	VANGUARD MID-CAP VALUE INDEX		5/11/2010	9/5/2014	270,558			153,466	117,093	0	0	0	117,093		
122	VERIZON COMMUNICATIONS		2/23/1984	9/8/2014	17,607			2,810	14,797	0	0	0	14,797		
123	VERIZON COMMUNICATIONS		1/22/1981	9/8/2014	10,139			1,228	8,911	0	0	0	8,911		
124	VERIZON COMMUNICATIONS		6/25/1981	9/8/2014	6,776			935	5,841	0	0	0	5,841		
125	VERIZON COMMUNICATIONS		11/1/1982	9/8/2014	3,363			485	2,878	0	0	0	2,878		
126	VERIZON COMMUNICATIONS		8/4/1980	9/8/2014	2,275			282	1,993	0	0	0	1,993		
127	CRM MID CAP VALUE FDNSTL #32		12/17/2008	1/28/2014	5,809			3,189	2,620	0	0	0	2,620		
128	CRM MID CAP VALUE FDNSTL #32		12/15/2008	1/28/2014	662			466	196	0	0	0	196		
129	CRM MID CAP VALUE FDNSTL #32		1/16/2010	1/28/2014	1,812			1,668	146	0	0	0	146		
130	CRM MID CAP VALUE FDNSTL #32		12/14/2010	1/28/2014	1,812			1,505	307	0	0	0	307		
131	CRM MID CAP VALUE FDNSTL #32		8/18/2004	1/28/2014	298,189			198,784	97,385	0	0	0	97,385		
132	CRM MID CAP VALUE FDNSTL #32		12/14/2011	1/28/2014	2,424			1,824	600	0	0	0	600		
133	CRM MID CAP VALUE FDNSTL #32		12/1/2011	1/28/2014	4,074			3,650	424	0	0	0	424		
134	CRM MID CAP VALUE FDNSTL #32		12/1/2012	1/28/2014	58,002			55,960	2,122	0	0	0	2,122		
135	MELLS FARGO ADV INTL BOND IS #476		12/22/2013	1/28/2014	103,930			106,771	-2,841	0	0	0	-2,841		
136	MELLS FARGO ADV INTL BOND IS #476		8/24/2007	9/5/2014	87,673			65,227	2,446	0	0	0	2,446		

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

1	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	115,696		Expense Account
										Compensation	Benefits	
	Wells Fargo Bank N A Trust Tax D	X	1 W 4th St 4th Floor MAC D4000-041	Winston Salem	NC	27101-3818		TRUSTEE	4 00	115,696		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment	3/12/2014	2	3,804
3 Second quarter estimated tax payment	4/10/2014	3	3,804
4 Third quarter estimated tax payment	7/9/2014	4	3,804
5 Fourth quarter estimated tax payment	10/9/2014	5	3,805
6 Other payments		6	
7 Total		7	15,217

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2012 that remained undistributed at the beginning of the 2013 tax year	1	<u>500,518</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>500,518</u>

FMV-Cost Adjustment

Description	Units	Fair Market Value	Cost Basis
APPLE	180	14,053	14,915
APPLE	150	14,211	9,747
BAXTER	85	6,282	6,115
BAXTER	77	5,690	5,313
BERKSHIRE HATHAWAY	170	22,253	13,948
BHP BILLITON	145	10,301	10,142
BLACKROCK	35	10,773	11,320
BOEING	82	9,892	10,504
CHEVRON	129	16,494	14,356
CISCO	406	10,162	8,473
CISCO	188	4,706	4,491
CME GROUP	69	5,061	5,046
COMCAST	193	10,326	10,459
CONCOPHILLIPS	841	68,399	16,794
CUMMINS	35	4,949	5,089
DEERE	170	14,787	12,858
DELAWARE	6,018	94,177	149,480
WALT DISNEY	342	29,703	18,129
DODGE	12,316	171,073	145,209
DODGE	14,987	208,166	173,397
DRIEHAUS	5,954	63,527	64,063
EATON	6,632	61,808	64,063
AMERICAN EUROPACIFIC	1,300	63,825	51,250
GENERAL MILLS	855	44,434	19,220
GENERAL MILLS	470	24,426	10,678
GILEAD SCIENCES	153	14,145	9,253
GOOGLE	25	14,449	7,132
GOOGLE	25	14,219	7,109
HSBC-ADR	256	13,565	13,644
HOME DEPOT	768	63,306	18,762
IBM	85	15,864	5,301
IBM	299	55,802	24,114
ISHARES	512	80,676	47,033
ISHARES	417	65,707	43,688
ISHARES	555	87,451	32,498
JPMORGAN CHASE	448	25,240	21,777
JOHNSON & JOHNSON	64	6,469	3,421
JOHNSON CONTROLS	597	28,823	18,130
KEELY SMALL	3,132	118,879	102,500
MCDONALDS	42	3,929	2,909
MCDONALDS	188	17,587	11,709
MCDONALDS	99	9,261	7,606
MERGER	4,007	65,428	64,105
MICROSOFT	243	10,498	10,194
MONSTER	115	7,987	8,777
ORACLE	1,793	71,612	13,948
OPPENHEIMER	1,215	48,062	42,708
OPPENHEIMER	2,399	94,882	85,417
PIMCO - TOTAL	14,320	156,808	146,209
PIMCO - TOTAL	997	10,917	10,299
PIMCO - TOTAL	5,705	62,465	64,083
PIMCO - FOREIGN	4,212	46,120	42,709
PIMCO - FOREIGN	14,075	154,125	149,480
PIMCO - FOREIGN	8,073	88,404	85,417
PIMCO - EMRG	8,005	88,739	84,556
PROTER & GAMBLE	768	62,170	10,568
REIDGOWORTH	27,524	272,215	256,251
T ROWE PRICE	35,151	168,373	170,834
T ROWE PRICE	88,791	425,309	427,085
ROYCE	3,530	80,370	59,792
SPDR DJ WILSHIRE	2,267	98,252	77,010
SPDR DOW	341	28,293	18,774
SPDR DOW	661	54,843	42,596
SPDR DOW	1,584	131,424	98,626
SCHLUMBERGER	119	12,897	8,760
3M	150	21,128	8,761
TOTAL FINA	128	8,329	9,372
E-TRACS	4,270	180,578	169,786
US BANCORP	512	21,084	16,297
UNION PACIFIC	452	44,585	27,855
UNITED PARCEL	215	20,627	16,705
UNITEDHEALTH	94	7,531	6,610
UNITEDHEALTH	64	5,128	4,661
VERIZON	356	17,337	2,810
VERIZON	205	9,984	1,228
VERIZON	137	6,672	935
VERIZON	68	3,312	485
VERIZON	46	2,240	282
WELLS	9,165	103,655	106,771
WELLS	5,968	67,494	65,227
EATON CORP	128	8,667	8,059
ACE LIMITED	428	42,937	18,562

4,436,328 3,662,888 TOTAL
773,440
ADJUSTMENT