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990-PF

Form 990-PF
Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2013

Open to Public Inspection

11/30/2014

JAN 26 2015
FEB 2015
PAPERWORK DUE

For calendar year 2013 or tax year beginning

12/01, 2013, and ending

Name of foundation

ALICE A PAXTON CHARITABLE TRUST

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

1100 WEHRLE DRIVE, 2ND FLOOR

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

BUFFALO, NY 14221

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

H Check type of organization: Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at J Accounting method: Cash Accrual
end of year (from Part II, col. (c), line 16) ► \$ 3,705,921.
(Part I, column (d) must be on cash basis.)

Part II 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 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	45,835	47,336		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	121,505			
b Gross sales price for all assets on line 6a	1,468,740			
7 Capital gain net income (from Part IV, line 2)				
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)	2,347	1,278		STMT 2
12 Total. Add lines 1 through 11	169,687	170,119		
13 Compensation of officers, directors, trustees, etc	45,078	45,078		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	STMT 3			
b Accounting fees (attach schedule)	100	100	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest	5,271	1,644		
18 Taxes (attach schedule) (see instructions)	STMT 4			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	STMT 5	2,130		
24 Total operating and administrative expenses	52,931	48,952		
Add lines 13 through 23				
25 Contributions, gifts, grants paid	170,000			170,000
26 Total expenses and disbursements Add lines 24 and 25	222,931	48,952	NONE	170,000
27 Subtract line 26 from line 12:	-53,244			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		121,167		
c Adjusted net income (if negative, enter -0-)				

RECEIVED
121,505
52 JAN 29 2015
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OGDEN, UT

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	
Assets	1 Cash - non-interest-bearing	(a) Book Value	(b) Book Value	(c) Fair Market Value
	2 Savings and temporary cash investments	67,651.	141,076.	141,076.
	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 ►	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	STMT 6.	554,598.	597,720.
	c Investments - corporate bonds (attach schedule)			918,914.
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	STMT 9.	2,321,760.	2,426,967.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► 19614 MEADOWBROOK ROAD)		275,000.	
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,219,009.	3,165,763.
	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)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		3,219,009.	3,165,763.
	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)		3,219,009.	3,165,763.
	31 Total liabilities and net assets/fund balances (see instructions)		3,219,009.	3,165,763.

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	3,219,009.
2 Enter amount from Part I, line 27a	2	-53,244.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	3,165,765.
5 Decreases not included in line 2 (itemize) ► ROUNDING	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,165,763.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 1,468,740.		1,347,235.	121,505.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a			121,505.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	121,505.	
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		

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	155,000.	3,320,457.	0.046680
2011	150,000.	3,049,780.	0.049184
2010	144,000.	3,119,195.	0.046166
2009	120,500.	2,836,810.	0.042477
2008	148,899.	2,457,161.	0.060598
2 Total of line 1, column (d)			2 0.245105
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 0.049021
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 3,723,129.
5 Multiply line 4 by line 3			5 182,512.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,212.
7 Add lines 5 and 6			7 183,724.
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.			8 170,000.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	
1	2,423.	
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	
2		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	
3	2,423.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5	NONE	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	2,423.	
6	Credits/Payments:	
6a	2013 estimated tax payments and 2012 overpayment credited to 2013	
6b	Exempt foreign organizations - tax withheld at source	
6c	Tax paid with application for extension of time to file (Form 8868)	
6d	Backup withholding erroneously withheld	
7	Total credits and payments. Add lines 6a through 6d	NONE
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	2,423.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ► <input type="checkbox"/> NONE Refunded ► <input type="checkbox"/> 11	

Part VII-A Statements Regarding Activities

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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1b	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>	<input checked="" type="checkbox"/>
1c	Did the foundation file Form 1120-POL for this year?	<input checked="" type="checkbox"/>
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>	<input checked="" type="checkbox"/>
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	<input checked="" type="checkbox"/>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>
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>	<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	<input checked="" type="checkbox"/>
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <input type="checkbox"/> MD	<input checked="" type="checkbox"/>
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.	<input checked="" type="checkbox"/>
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV.	<input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	<input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	SEE STATEMENT 10	Telephone no. ►
Located at ► ZIP+4 ►		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 ► 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?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

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)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

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

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

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
M & T BANK 1100 WEHRLE DRIVE, 2ND FLOOR, BUFFALO, NY 14221	TRUSTEE 1	45,078.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ►

NONE

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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		NONE

Total number of others receiving over \$50,000 for professional services ►	NONE	

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 ►	

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	3,473,866.
b	Average of monthly cash balances	1b	305,960.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,779,826.
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	NONE
3	Subtract line 2 from line 1d	3	3,779,826.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,697.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,723,129.
6	Minimum investment return. Enter 5% of line 5	6	186,156.

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	186,156.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,423.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,423.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	183,733.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	183,733.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	183,733.

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	170,000.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	170,000.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	170,000.

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				183,733.
2 Undistributed income, if any, as of the end of 2013			156,812.	
a Enter amount for 2012 only		NONE		
b Total for prior years 20 11 ,20 20				
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 170,000.			156,812.	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				13,188.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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			NONE	
d Subtract line 6c from line 6b. Taxable amount - see instructions			NONE	
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				170,545.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)
NOT APPLICABLE

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)
1 Information Regarding Foundation Managers:

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

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:

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 Paid during the year				
LITTLE WONDERS ANIMAL RESCUE PO BOX 137 CLEAR SPRING MD 21722	NONE	PC	GENERAL OPERATING EXPENSES	30,000.
EAST COAST EXOTIC ANIMAL RESCUE INC RESCUE IN 320 ZOO ROAD FAIRFIELD PA 17320	NONE	PC	GENERAL OPERATING EXPENSES	50,000.
LOVE ON A LEASH 7746 ROCKBURN DRIVE ELLICOT CITY MD 21043	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
CHESAPEAKE WILDLIFE HERITAGE 46 PENNSYLVANIA AVE Easton MD 21601	NONE	PC	GENERAL OPERATING EXPENSES	30,000.
HUMANE SOCIETY OF WASHINGTON COUNTY 13011 MAUGHANVILLE ROAD HAGERSTOWN MD 21740	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
BALTIMORE HUMANE SOCIETY 1601 NICODEMUS ROAD REISTERSTOWN MD 21136	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
ALLEY CAT RESCUE, INC P.O.BOX 585 MT. MRRAINIER MD 20712	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
ALLEGANY COUNTY ANIMAL SHELTER MGMT FDN INC PO BOX 566 CUMBERLAND MD 21501-0566	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
FREDERICK COUNTY HUMANE SOCIETY 550 HIGHLAND STREET - SUITE 200 FREDERICK MD	NONE	PC	GENERAL OPERATING EXPENSES	10,000.
Total			► 3a	170,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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					
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	121,505.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b <u>COUNTY TAX REFUND</u>				1,278.	
c <u>INS PREMIUM REFUND</u>				1,069.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				169,687.	
13 Total. Add line 12, columns (b), (d), and (e)				13	169,687.

13 Total. Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions to verify calculations.)

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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.		

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 which preparer has any knowledge

**Sign
Here**

Diane M. Biner

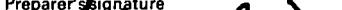
101/18/2015

Date

► Vice President

Title

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

Paid Preparer Use Only	Print/Type preparer's name MICHELE L DORE, EA	Preparer's signature 	Date 01/18/2015	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►ERNST & YOUNG U.S. LLP	Firm's EIN ►			
	Firm's address ►2100 EAST CARY STREET, SUITE 201 RICHMOND, VA 23223				Phone no 804-344-4548

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

► Attach to Form 1041, Form 5227, or Form 990-T.
 ► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
 ► Information about Schedule D and its separate instructions is at www.irs.gov/form1041

2013

Name of estate or trust

ALICE A PAXTON CHARITABLE TRUST

Employer identification number

01-6180869

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked	311,807.	300,752.		11,055.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet			6 ()	
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ►			7	11,055.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	1,127,487.	1,046,483.		81,004.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.			12	
13 Capital gain distributions			13	29,446.
14 Gain from Form 4797, Part I.			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet			15 ()	
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ►			16	110,450.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

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Part III	Summary of Parts I and II	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
17	Net short-term gain or (loss)	17		11,055.
18	Net long-term gain or (loss):			
a	Total for year	18a		110,450.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ►	19		121,505.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
 a The loss on line 19, column (3) or b \$3,000

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21	
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . .	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ►	25	
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	
28	Enter the smaller of the amount on line 21 or \$2,450	28	
29	Enter the smaller of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ►	30	
31	Enter the smaller of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the smaller of line 21 or \$11,950	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35	
36	Enter the smaller of line 32 or line 35	36	
37	Multiply line 36 by 15%. ►	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38. If zero or less, enter -0-	40	
41	Multiply line 40 by 20% ►	41	
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ►	45	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	45,835.	47,336.
TOTAL	45,835.	47,336.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTALS	2,347.	1,278.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCATION)	100.	100.	100.	
TOTALS	100.	100.	100.	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	32.	32.
FEDERAL TAXES PRIOR YEAR BALAN	3,627.	
FOREIGN TAXES ON QUALIFIED FOR	612.	612.
FOREIGN TAXES ON NONQUALIFIED	1,000.	1,000.
TOTALS	5,271.	1,644.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE - OTHER ALLOCABLE EXPENSES - 2%	352. 2,130.	2,130.
TOTALS	2,482.	2,130.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WALMART	4,732.	8,754.
COCA COLA	4,173.	8,876.
ECOLAB	13,021.	14,164.
CHEVRON CORP	3,837.	10,778.
VERIZON COMMUNICATIONS	8,501.	8,600.
WELLS FARGO	8,486.	16,889.
PFIZER	4,274.	7,601.
INTEL	7,015.	11,622.
IBM	4,652.	7,622.
MICROSOFT	4,004.	7,076.
APACHE CORP	7,207.	5,255.
QUALCOMM		
GENERAL DYNAMICS	10,191.	17,879.
ENERGIZER HLDGS	7,198.	12,742.
EATON VANCE		
AFFILIATED MANAGERS	8,444.	16,287.
CANADIAN PACIFIC RAILWAY	14,121.	21,054.
ALBEMARLE CORP	6,157.	10,686.
CERNER	11,327.	15,198.
MONSANTO		
NEWMARKET CORP	4,087.	14,568.
GILEAD SCIENCES	17,505.	27,287.
CATAMARAN CORP		
FEDEX		
AMAZON COM	4,051.	8,374.
LOWES CO INC	6,779.	17,271.
J B HUNT TRANSPORT	5,383.	14,362.
LINKEDIN		
ALTRIA GROUP	4,726.	12,263.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BROWN-FORMAN	1,508.	4,270.
PHILLIP MORRIS INTL		
CONOCOPHILLIPS	5,991.	8,721.
KINDER MORGAN LLC		
BERKSHIRE HATHAWAY	8,886.	19,181.
HERTZ GLOBAL		
WHITE MOUNTAINS INS		
BRISTOL-MYERS SQUIBB		
CUMMINS	7,665.	16,180.
MEADWESTVACO		
ALLIANCE DATA	12,242.	16,580.
APPLE INC	10,839.	28,543.
EMC CORP	7,445.	12,413.
CELGENE	14,725.	27,740.
GOOGLE INC CL A	6,356.	10,982.
FASTENAL		
CARMAX	8,887.	17,493.
CME GROUP		
CARNIVAL CORP	13,780.	16,118.
CHIPOTLE		
FACEBOOK	11,652.	19,270.
PRICELINE	11,172.	22,044.
THE HERSHEY CO		
CAMERON INTERNATIONAL		
ALEXION PHARMACEUTICALS		
BLACKROCK	5,977.	17,346.
VISA	11,476.	15,440.
CITRIX SYSTEMS	5,162.	18,073.
STARBUCKS	13,682.	19,490.

ALICE A PAXTON CHARITABLE TRUST

01-6180869

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TRACTOR SUPPLY	10,172.	16,386.
BIOGEN IDEC	5,090.	12,000.
CISCO SYSTEMS	5,446.	9,176.
CORNING	8,846.	12,675.
MICHAEL KORS	12,679.	15,035.
SCHWAB CHARLES CORP NEW	12,282.	16,482.
ALLEGHANY CORP	11,091.	11,870.
BANK AMER CORP	10,000.	11,127.
BED BATH & BEYOND INC	11,398.	12,693.
LILLY ELLI & CO	12,147.	14,033.
MOSAIC CO THE	9,618.	9,429.
ADOBE SYSTEMS	15,246.	18,420.
ADVANCE AUTO PARTS	13,499.	14,561.
ALIBABA GROUP HLDG LTD	7,854.	9,824.
FMC TECHNOLOGIES INC	15,235.	13,423.
GOOGLE INC CL C	10,652.	15,171.
HALLIBURTON HLDG	17,283.	11,394.
MONSTER BEVERAGE	11,802.	20,636.
PRECISION CASTPARTS	14,556.	14,274.
SANDISK CORP	13,581.	14,795.
SKYWORKS SOLUTIONS INC	10,367.	13,494.
UNITED RENTALS	10,018.	10,538.
VISA INC	8,888.	25,303.
VNWARE INC	12,654.	11,083.
TOTALS	597,720.	918,914.

ALICE A PAXTON CHARITABLE TRUST

01-6180869

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
HARBOR INTL	C	646,402.	675,923.
ISHARES RUSSELL 2000 VALUE ETF	C	69,457.	71,186.
LITMAN GREGORY MSTRS INTL FD	C	118,120.	163,691.
MFS INTL NEW DISCOVERY	C	162,285.	164,517.
MSIF GROWTH PROTEFOLIO	C	104,024.	120,323.
MSIF SMALL CO PORT	C	60,392.	60,335.
STERLING CAPITAL MID-CAP	C	253,442.	274,959.
WILMINGTON MID CAP GROWTH	C	195,790.	269,805.
WILMINGTON MULTI-MGR RE ASSET	C	183,933.	180,092.
WILMINGTON MULT-MGR ALT	C	173,215.	174,506.
WILMINGTON SMALL CAP GROWTH	C	92,919.	122,636.
DEUTSCHE FLOATING RATE	C	51,964.	50,811.
FPA NEW INCOME FUND	C	34,643.	34,474.
RIDGEWORTH SEIX	C	50,381.	51,253.
WILMINGTON BROAD MARKET BOND	C	230,000.	231,420.
ARBERDEEN GLBL HIGH INC	C		
FEDERATED ULTRA SHORT	C		
LSV VALUE EQUITY	C		
MFS EMERGING MARKETS DEBT FUND	C		
PIMCO TOTAL RETURN	C		
WILMINGTON BROAD MARKET	C		
WILMINGTON SHORT-TERM CORP	C		
TOTALS		2,426,967.	2,645,931.

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STATEMENT 9

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: M & T
ATTN: DIANE RIMER
ADDRESS: 1100 WEHRLE DRIVE 2ND FL
BUFFALO, NY 14221
TELEPHONE NUMBER: (716) 842-5506

STATEMENT 10

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	3,342,468.	305,461.	
FEBRUARY	3,484,632.	305,517.	
MARCH	3,468,188.	305,420.	
APRIL	3,449,018.	307,150.	
MAY	3,816,688.	305,515.	
JUNE	3,575,962.	304,323.	
JULY	3,127,437.	669,378.	
AUGUST	3,200,531.	314,827.	
SEPTEMBER	3,458,824.	313,678.	
OCTOBER	3,516,012.	310,720.	
NOVEMBER	3,564,849.	141,076.	
DECEMBER	3,681,785.	88,449.	
TOTAL	41,686,394.	3,671,514.	
AVERAGE FMV	3,473,866.	305,960.	

Form 8949

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

2013

Attachment Sequence No. 12A

Department of the Treasury
Internal Revenue Service► Information about Form 8949 and its separate instructions is at www.irs.gov/form8949

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

ALICE A PAXTON CHARITABLE TRUST

Social security number or taxpayer identification number

01-6180869

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I Short-Term. Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

<input type="checkbox"/>	(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
<input type="checkbox"/>	(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
<input checked="" type="checkbox"/>	(C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss). Subtract column (d) from column (e) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
.1061 KINDER MORGAN MANAGE		09/19/2013	02/19/2014	8.00	8.00			
1082.552 LSV VALUE EQUITY STRATEGY		05/01/2013	04/14/2014	23,643.00	18,977.00			4,666.00
16. ALTRIA GROUP INC		09/19/2013	04/14/2014	609.00	573.00			36.00
257.958 ABERDEEN GLBL HIGH		12/20/2013	04/14/2014	2,631.00	2,627.00			4.00
4. BLACKROCK INCORPORATED		05/01/2013	04/14/2014	1,188.00	1,052.00			136.00
2. BROWN-FORMAN CORP CL B		09/19/2013	04/14/2014	174.00	144.00			30.00
126. CME GROUP INC		09/19/2013	04/14/2014	8,461.00	9,168.00			-707.00
32. CAMERON INTERNATIONAL		09/19/2013	04/14/2014	1,973.00	1,945.00			28.00
56. CATAMARAN CORPORATION		05/01/2013	04/14/2014	2,198.00	3,204.00			-1,006.00
2. CHEVRONTEXACO CORPORATI		09/19/2013	04/14/2014	237.00	251.00			-14.00
24. CITRIX SYSTEMS INCORPO		05/01/2013	04/14/2014	1,311.00	1,499.00			-188.00
4. CONOCOPHILLIPS		05/01/2013	04/14/2014	285.00	241.00			44.00
14. CORNING INCORPORATED		09/19/2013	04/14/2014	286.00	208.00			78.00
12. CUMMINS ENGINE INCORPO		05/01/2013	04/14/2014	1,719.00	1,248.00			471.00

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.
USA
3X2615 2 000

Form 8949 (2013)

Sales and Other Dispositions of Capital Assets

OMB No 1545-0074

2013

Attachment
Sequence No 12ADepartment of the Treasury
Internal Revenue Service►Information about Form 8949 and its separate instructions is at www.irs.gov/form8949

►File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

ALICE A PAXTON CHARITABLE TRUST

Social security number or taxpayer identification number

01-6180869

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I Short-Term. Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You **must check Box A, B, or C below.** Check **only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

<input type="checkbox"/>	(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
<input type="checkbox"/>	(B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
<input checked="" type="checkbox"/>	(C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
12. EATON VANCE CORPORATIO		09/19/2013	04/14/2014	433.00	490.00			-57.00
2. ENERGIZER HOLDINGS INC0		09/19/2013	04/14/2014	194.00	191.00			3.00
222. FASTENAL COMPANY		05/01/2013	04/14/2014	11,135.00	10,721.00			414.00
966.25 FEDERATED ULTRA SH0		09/19/2013	04/14/2014	8,861.00	8,841.00			20.00
18. GENERAL DYNAMICS CORPO		05/01/2013	04/14/2014	1,896.00	1,337.00			559.00
332. HERTZ GLOBAL HOLDINGS		09/19/2013	04/14/2014	8,594.00	8,819.00			-225.00
174. HUNT J B TRANSPORT SE		05/01/2013	04/14/2014	12,731.00	12,081.00			650.00
42. LINKEDIN CORP A		05/01/2013	04/14/2014	6,952.00	8,101.00			-1,149.00
4485.289 LITMAN GREGORY MS CL-INST		09/19/2013	04/14/2014	79,793.00	73,790.00			6,003.00
23.049 MFS EMERGING MARKET - I		12/10/2013	04/14/2014	343.00	335.00			8.00
211.675 MFS INTL NEW DISCO		09/19/2013	04/14/2014	6,156.00	6,003.00			153.00
8. MICROSOFT CORPORATION		09/19/2013	04/14/2014	313.00	267.00			46.00
22. MONSANTO COMPANY NEW		09/19/2013	04/14/2014	2,427.00	2,330.00			97.00
12. PFIZER INCORPORATED		09/19/2013	04/14/2014	357.00	345.00			12.00

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
3X2615 2 000

Form 8949 (2013)

Sales and Other Dispositions of Capital Assets

2013

►Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.

►File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

ALICE A PAXTON CHARITABLE TRUST

Social security number or taxpayer identification number

01-6180869

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I Short-Term. Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You **must** check **Box A, B, or C** below. Check **only one** box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
 (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
20. SCHWAB CHARLES CORPORA		09/19/2013	04/14/2014	506.00	422.00			84.00
979.361 STERLING CAPITAL M CL-I		09/19/2013	04/14/2014	18,461.00	18,608.00			-147.00
30. TRACTOR SUPPLY COMPANY		05/01/2013	04/14/2014	2,003.00	1,595.00			408.00
8. WAL MART STORES INCORPO		09/19/2013	04/14/2014	618.00	607.00			11.00
14. WELLS FARGO & COMPANY		09/19/2013	04/14/2014	670.00	600.00			70.00
410.436 WILMINGTON MID CAP -I		12/04/2013	04/14/2014	7,404.00	7,490.00			-86.00
.1781 KINDER MORGAN MANAGE		09/19/2013	05/23/2014	13.00	13.00			
96. MOHAWK INDUSTRIES INC		04/14/2014	07/14/2014	12,613.00	12,762.00			-149.00
394. TWENTY-FIRST CENTURY		04/14/2014	07/29/2014	12,816.00	12,566.00			250.00
179. SPLUNK INC		07/30/2014	08/06/2014	7,666.00	10,143.00			-2,477.00
.1134 KINDER MORGAN MANAGE		09/19/2013	08/15/2014	11.00	8.00			3.00
2. ALTRIA GROUP INC		09/19/2013	08/18/2014	85.00	72.00			13.00
24. APACHE CORPORATION		09/19/2013	08/18/2014	2,380.00	2,120.00			260.00
57. CARMAX INC		04/14/2014	08/18/2014	2,885.00	2,635.00			250.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►								

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Sales and Other Dispositions of Capital Assets

2013

►Information about Form 8949 and its separate instructions is at www.irs.gov/form8949
►File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification number

ALICE A PAXTON CHARITABLE TRUST

01-6180869

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I Short-Term. Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
32. COCA COLA COMPANY		04/14/2014	08/18/2014	1,306.00	1,254.00			52.00
6. ENERGIZER HOLDINGS INC		09/19/2013	08/18/2014	716.00	574.00			142.00
8.1051 KINDER MORGAN MANAG		09/19/2013	08/18/2014	809.00	577.00			232.00
2. MEADWESTVACO CORPORATIO		04/14/2014	08/18/2014	85.00	75.00			10.00
4. PFIZER INCORPORATED		09/19/2013	08/18/2014	115.00	115.00			
12. PHILIP MORRIS INTL INC		04/14/2014	08/18/2014	1,016.00	1,048.00			-32.00
2. WHITE MOUNTAINS INSURAN		09/19/2013	08/18/2014	1,263.00	1,156.00			107.00
4. AMAZON.COM INCORPORATED		04/14/2014	08/22/2014	1,332.00	1,247.00			85.00
39. FACEBOOK INC-A		07/30/2014	08/22/2014	2,903.00	2,815.00			88.00
14. CUMMINS ENGINE INCORPO		07/30/2014	09/10/2014	1,972.00	2,019.00			-47.00
2854.273 PIMCO FDS TOTAL R		04/14/2014	10/01/2014	31,140.00	30,929.00			211.00
2. BIOGEN IDEC INC		04/14/2014	10/08/2014	631.00	553.00			78.00
31. FACEBOOK INC-A		04/14/2014	10/08/2014	2,361.00	1,817.00			544.00
20. NEWMARKET CORPORATION		08/18/2014	10/22/2014	7,567.00	8,127.00			-560.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked) ►								

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
3X2615 2 000

Form 8949 (2013)

Department of the Treasury
Internal Revenue Service

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule C.

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule

Name(s) shown on return

Social security number or taxpayer identification number

ALICE A PAXTON CHARITABLE TRUST

01-6180869

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Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

For one or more of the boxes, complete as many forms with the same box checked as you need.

(A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (B) Short-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (C) Short-term transactions not reported to you on Form 1099-B

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 1b (if Box A above is checked), line 2 (if Box B above is checked), or line 3 (if Box C above is checked).

311,807.	300,752.			11,055.
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Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.
JSA
3X2615 2 000

Form 8949 (2013)

Name(s) shown on return. (Name and SSN or taxpayer identification no. not required if shown on other side.)

ALICE A PAXTON CHARITABLE TRUST

Social security number or taxpayer identification number

01-6180869

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Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (F) Long-term transactions not reported to you on Form 1099-B

(a) Description of property (Example 100 sh. XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
1. 19614 MEADOWBROOK RD	09/18/2013	01/30/2014	240,000.00	290,126.00			-50,126.00
3506.965 LSV VALUE EQUITY STRATEGY	03/08/2011	04/14/2014	76,592.00	50,866.00			25,726.00
8. ALBEMARLE CORPORATION	11/24/2009	04/14/2014	525.00	272.00			253.00
20. ALEXION PHARMACEUTICAL	03/08/2011	04/14/2014	2,820.00	999.00			1,821.00
20. APPLE COMPUTER INCORPO	11/24/2009	04/14/2014	10,382.00	4,082.00			6,300.00
7076.3 ABERDEEN GLBL HIGH	11/06/2012	04/14/2014	72,178.00	66,835.00			5,343.00
22. BERKSHIRE HATHAWAY INC	11/24/2009	04/14/2014	2,683.00	1,503.00			1,180.00
16. BRISTOL MYERS SQUIBB C	11/24/2009	04/14/2014	769.00	401.00			368.00
8. BROWN-FORMAN CORP CL B	11/24/2009	04/14/2014	695.00	274.00			421.00
176. CAMERON INTERNATIONAL	05/31/2012	04/14/2014	10,854.00	10,437.00			417.00
4. CHIPOTLE MEXICAN GRILL-	03/08/2011	04/14/2014	2,150.00	1,000.00			1,150.00
10. CISCO SYSTEMS INCORPOR	05/31/2012	04/14/2014	227.00	164.00			63.00
196. CITRIX SYSTEMS INCORP	03/08/2011	04/14/2014	10,705.00	14,218.00			-3,513.00
158. CORNING INCORPORATED	05/31/2012	04/14/2014	3,224.00	2,037.00			1,187.00

2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ►

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

ALICE A PAXTON CHARITABLE TRUST

01-6180869

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Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

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You must check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (F) Long-term transactions not reported to you on Form 1099-B

(a) Description of property (Example 100 sh. XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
180. EATON VANCE CORPORATI VOTING	05/31/2012	04/14/2014	6,498.00	4,364.00			2,134.00
14376.28 FEDERATED ULTRA S I	05/31/2012	04/14/2014	131,830.00	131,830.00			
6. FEDEX CORPORATION	11/24/2009	04/14/2014	790.00	491.00			299.00
4. HERSHEY FOODS CORPORATI	03/08/2011	04/14/2014	396.00	215.00			181.00
36. INTEL CORPORATION	05/27/2004	04/14/2014	953.00	1,025.00			-72.00
5094.981 LITMAN GREGORY MS CL-INST	03/08/2011	04/14/2014	90,640.00	67,255.00			23,385.00
4958.705 MFS EMERGING MARK FUND - I	09/20/2012	04/14/2014	73,736.00	71,871.00			1,865.00
20. MICROSOFT CORPORATION	10/24/2003	04/14/2014	781.00	541.00			240.00
16. NEWMARKET CORPORATION	11/24/2009	04/14/2014	6,196.00	1,767.00			4,429.00
8. PRICELINE.COM INCORPORA	03/08/2011	04/14/2014	9,320.00	3,705.00			5,615.00
228. QUALCOMM INCORPORATED	10/23/2006	04/14/2014	17,975.00	8,645.00			9,330.00
2186.724 RIDGEWORTH SEIX F INC FD I	05/14/2008	04/14/2014	19,746.00	20,030.00			-284.00
10. WAL MART STORES INCORP	04/03/2006	04/14/2014	772.00	473.00			299.00
24. WELLS FARGO & COMPANY	10/24/2003	04/14/2014	1,149.00	658.00			491.00

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ALICE A PAXTON CHARITABLE TRUST

01-6180869

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(D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
 (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS
 (F) Long-term transactions not reported to you on Form 1099-B

(a) Description of property (Example. 100 sh XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate Instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
413.157 WILMINGTON SHORT-T BOND -I	03/29/2010	04/14/2014	4,227.00	4,206.00			21.00
153.588 WILMINGTON SMALL C FUND -I	05/07/2007	04/14/2014	3,399.00	3,109.00			290.00
1083.471 WILMINGTON BROAD FUND -I	03/08/2011	04/14/2014	10,434.00	10,881.00			-447.00
22. APPLE COMPUTER INCORPO	11/24/2009	07/30/2014	2,164.00	641.00			1,523.00
18. CHIPOTLE MEXICAN GRILL	03/08/2011	07/30/2014	12,203.00	4,501.00			7,702.00
37. MONSANTO COMPANY NEW	05/01/2013	07/30/2014	4,252.00	3,059.00			1,193.00
5. ALBEMARLE CORPORATION	11/24/2009	08/18/2014	307.00	170.00			137.00
30. ALTRIA GROUP INC	11/24/2009	08/18/2014	1,268.00	581.00			687.00
9. BROWN-FORMAN CORP CL B	11/24/2009	08/18/2014	835.00	309.00			526.00
9. CHEVRONTEXACO CORPORATI	11/14/2000	08/18/2014	1,136.00	349.00			787.00
54. CISCO SYSTEMS INCORPOR	05/31/2012	08/18/2014	1,321.00	886.00			435.00
14. COCA COLA COMPANY	04/03/2006	08/18/2014	572.00	295.00			277.00
14. CONOCOPHILLIPS	05/01/2013	08/18/2014	1,132.00	843.00			289.00
7. E M C CORPORATION MASSA	05/31/2012	08/18/2014	208.00	168.00			40.00

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(a) Description of property (Example 100 sh. XYZ Co.)	(b) Date acquired (Mo, day, yr.)	(c) Date sold or disposed (Mo, day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
136. EATON VANCE CORPORAT VOTING	05/31/2012	08/18/2014	4,956.00	3,297.00			1,659.00
4. ENERGIZER HOLDINGS INC0	05/31/2012	08/18/2014	477.00	294.00			183.00
34. HERSHEY FOODS CORPORAT	03/08/2011	08/18/2014	3,108.00	1,824.00			1,284.00
20. INTEL CORPORATION	05/27/2004	08/18/2014	684.00	569.00			115.00
56.8949 KINDER MORGAN MANA	11/24/2009	08/18/2014	5,677.00	2,053.00			3,624.00
164. MEADWESTVACO CORPORAT	05/31/2012	08/18/2014	6,984.00	4,512.00			2,472.00
3. MICROSOFT CORPORATION	10/24/2003	08/18/2014	135.00	81.00			54.00
31. PFIZER INCORPORATED	10/16/2009	08/18/2014	890.00	543.00			347.00
60. PHILIP MORRIS INTL INC	12/28/2009	08/18/2014	5,081.00	3,021.00			2,060.00
6. WAL MART STORES INCORPO	04/03/2006	08/18/2014	444.00	284.00			160.00
20. WHITE MOUNTAINS INSURA INC	11/24/2009	08/18/2014	12,630.00	6,401.00			6,229.00
7. AMAZON.COM INCORPORATED	11/24/2009	08/22/2014	2,331.00	930.00			1,401.00
25. CUMMINS ENGINE INCORPO	05/01/2013	09/10/2014	3,521.00	2,600.00			921.00
18204.56 PIMCO FDS TOTAL R	09/19/2013	10/01/2014	198,612.00	199,388.00			-776.00

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81,004.

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