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

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2013 or tax year beginning

12/1/2013

, and ending

11/30/2014

Name of foundation

HUGH L ADAMS CHARITABLE TRUST

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

PO BOX 1297 CHURCH STREET STATION

City or town

NEW YORK

State

NY

ZIP code

10008

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

13-6039262

B Telephone number (see instructions)

212-454-1054

G Check all that apply

☐ Initial return ☐ Initial return of a former public charity

☐ Final return ☐ Amended return

☐ Address change ☐ 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 end of year (from Part II, col. (c), line 16) ▶ \$ 58,670,672

J Accounting method: ☒ Cash ☐ Accrual

☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

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 ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,457,837	1,439,702		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-45,957			
b Gross sales price for all assets on line 6a 1,307,025				
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)				
12 Total. Add lines 1 through 11	1,411,880	1,439,702	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	724,229	362,114		362,115
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	11,116			11,116
b Accounting fees (attach schedule)	75,000			75,000
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	35,996	9,496		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	6,135	4,635		1,500
24 Total operating and administrative expenses. Add lines 13 through 23	852,476	376,245	0	449,731
25 Contributions, gifts, grants paid	2,250,000			2,250,000
26 Total expenses and disbursements. Add lines 24 and 25	3,102,476	376,245	0	2,699,731
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-1,690,596			
b Net investment income (if negative, enter -0-)		1,063,457		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see Instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (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	1,787,877	1,514,348	1,514,348
	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) ▶			
Liabilities	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	27,069,799	26,086,233	57,156,324
	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)	28,857,676	27,600,581	58,670,672
	17 Accounts payable and accrued expenses			
Net Assets or Fund Balances	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	
	24 Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
Net Assets or Fund Balances	25 Unrestricted			
	26 Temporarily restricted			
	27 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	28 Capital stock, trust principal, or current funds	28,857,676	27,600,581	
	29 Paid-in or capital surplus, or land, bldg, and equipment fund			
	30 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	31 Total net assets or fund balances (see instructions)	28,857,676	27,600,581	
	32 Total liabilities and net assets/fund balances (see instructions)	28,857,676	27,600,581	

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	28,857,676
2 Enter amount from Part I, line 27a	2	-1,690,596
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	434,416
4 Add lines 1, 2, and 3	4	27,601,496
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	915
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	27,600,581

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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 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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
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	-45,957
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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No

(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	361,651	49,411,610	0.007319
2011	2,142,079	46,251,221	0.046314
2010	1,981,161	44,386,535	0.044634
2009			0.000000
2008			0.000000

2 Total of line 1, column (d)	2	0.098267
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	0.032756
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	54,619,596
5 Multiply line 4 by line 3	5	1,789,119
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,635
7 Add lines 5 and 6	7	1,799,754
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	2,699,731

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	10,635
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	10,635
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	10,635
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	59,921
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	59,921
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	49,286
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 49,286 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?		
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) ▶ NY		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► DEUTSCHE BANK TRUST CO, N.A. Telephone no ► (212) 454-1054 Located at ► 345 PARK AVENUE, NEW YORK, NY ZIP+4 ► 10154			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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

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
DEUTSCHE BANK TRUST CO 345 PARK AVE NEW YORK, NY 10154	TRUSTEE 25.00	724,229	NONE	N/A

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 ☐

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Page **7****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 N/A	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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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	54,688,445
b	Average of monthly cash balances	1b	762,921
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	55,451,366
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	55,451,366
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	831,770
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,619,596
6	Minimum investment return. Enter 5% of line 5	6	2,730,980

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	2,730,980
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,635
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,635
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,720,345
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,720,345
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	2,720,345

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	2,699,731
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	2,699,731
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	10,635
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,689,096

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				2,720,345
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			2,241,328	
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: \blacktriangleright \$ 2,699,731				
a Applied to 2012, but not more than line 2a			2,241,328	
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				458,403
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				2,261,942
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)

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

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
				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))

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

N/A

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

N/A

- c** Any submission deadlines

N/A

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

N/A

Form 990-PF (2013)

HUGH L ADAMS CHARITABLE TRUST

13-6039262

Page **11****Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	2,250,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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			14	1,457,837	
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	-45,957	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		1,411,880	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,411,880

(See worksheet in line 13 instructions to verify calculations)

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

HUGH L ADAMS CHARITABLE TRUST

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

Recipient(s) paid during the year

Name

AMERICAN SOCIETY FOR PREVENTION OF CRUELTY TO ANIMALS

Street

424 E. 92ND ST

City

NEW YORK

State

NY

Zip Code

10128

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

110,000

Name

METROPOLITAN MUSEM OF ART

Street

1000 5TH AVE

City

NEW YORK

State

NY

Zip Code

10028

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

220,000

Name

AMERICAN HEART ASSOCIATION

Street

7272 GREENVILLE AVE

City

DALLAS

State

TX

Zip Code

75231

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

440,000

Name

THE TRUSTEES OF PRINCETON UNIVERSITY

Street

ONE NASSAU HALL

City

PRINCETON

State

NJ

Zip Code

08544

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

880,000

Name

ZUCKER HILLSIDE HOSPITAL

Street

75-59 263RD ST

City

GLEN OAKS

State

NY

Zip Code

11004

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

110,000

Name

THOMAS JEFFERSON UNIVERSITY HOSPITAL

Street

111 S 11TH ST

City

PHILADELPHIA

State

PA

Zip Code

19107

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

160,000

HUGH L ADAMS CHARITABLE TRUST

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

Recipient(s) paid during the year

Name

THE CITY OF NEW YORK - THE FUND OF PUBLIC HEALTH

Street

22 CORTLAND STREET, 11TH FL SUITE 1103

City

NEW YORK

State

NY

Zip Code

10007

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

220,000

Name

WESTOVER SCHOOL

Street

1237 WHITEMORE RD

City

MIDDLEBURY

State

CT

Zip Code

06762

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

110,000

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

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

		Amount		Totals		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss				
		117,325		Capital Gains/Losses		1,307,025		1,352,982		-45,957				
				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
1	X JANUS TRITON FUND I	47103C357			12/17/2013		12/30/2013	1,895	1,822				0	73
2	X IPATH DOW JONES UBS COM	06738C778			8/17/2012		9/11/2014	512,854	617,845				0	-104,991
3	X IPATH DOW JONES UBS COM	06738C778			9/10/2012		9/11/2014	176,946	220,234				0	-43,388
4	X JANUS TRITON FUND I	47103C357			12/17/2013		12/30/2013	39,177	37,676				0	1,501
5	X JANUS TRITON FUND I	47103C357			7/21/2011		12/30/2013	158,928	121,856				0	37,072
6	X PIMCO EMERGING LOCAL BO	72201F516			9/10/2012		12/30/2013	150,000	172,841				0	-22,841
7	X US T NTS DTD 11/15/2004 4 25	912828DC1		X	11/17/2004		11/17/2014	150,000	150,938				0	-938
8	X SHORT TERM CTF LOSS				11/2013			0	9,211				0	-9,211
9	X LONG TERM CTF LOSS				11/2012			0	20,459				0	-20,459

Part I, Line 16a (990-PF) - Legal Fees

		11,116	0	0	11,116
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	11,116			11,116

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

		75,000	0	0	75,000
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	75,000			75,000

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

		35,996	9,496	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	9,496	9,496		
2	ESTIMATED EXCISE PAYMENTS	20,000			
3	PY EXCISE TAX DUE	6,500			

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

		6,135	4,635	0	1,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	1,500			1,500
2	INVESTMENT EXPENSES	4,635	4,635		

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

Asset Description		Basis of Valuation		Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS			27,069,799	26,086,233	57,156,324

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

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

1	FEE REVERSALS FROM PRIOR YEAR	1	417,492
2	CTF FEES	2	4,365
3	FEDERAL EXCISE TAX REFUND	3	1,102
4	CTF LOSS FROM THE FUTURE YEAR EFFECTIVE DTD IN THE CURRENT YEAR	4	11,457
5	Total	5	434,416

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

1	COST BASIS ADJUSTMENT	1	915
2	Total	2	915

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

Long Term CG Distributions		Amount		117,325		0		1,189,700		0		0		1,352,982		-163,282		0		0		0		-163,282	
Short Term CG Distributions		Amount		117,325		0		1,189,700		0		0		1,352,982		-163,282		0		0		0		-163,282	
Description of Property Sold	CUSIP #	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 Adj Basis	Gain Minus Excess of FMV Over Adjusted Basis or Losses												
1 JANUS TRITON FUND I	47103C357		12/17/2013	12/30/2013	1,895			1,822	73				73												
2 JPATH DOW JONES UBS COMMODITY	106738C778		8/17/2012	8/11/2014	512,854			817,845	-104,991				-104,991												
3 JPATH DOW JONES UBS COMMODITY	106738C778		8/10/2012	8/11/2014	176,846			220,234	-43,388				-43,388												
4 JANUS TRITON FUND I	47103C357		12/17/2013	12/30/2013	39,177			37,676	1,501				1,501												
5 JANUS TRITON FUND I	47103C357		7/21/2011	12/30/2013	158,928			171,856	37,072				37,072												
6 PIMCO EMERGING LOCAL BOND FUND	72201F516		8/10/2012	12/30/2013	150,000			172,841	-22,841				-22,841												
7 US T NTS DTD 11/15/2004 4 25% 11/15/2014			11/17/2004	11/17/2014	150,000			150,938	-938				-938												
8 SHORT TERM CTF LOSS			1/17/2013		0			8,211	-8,211				-8,211												
9 LONG TERM CTF LOSS			1/17/2012		0			20,459	-20,459				-20,459												

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	DEUTSCHE BANK TRUST CO		345 PARK AVE	NEW YORK	NY	10154		TRUSTEE	25 00	724,229		
										724,229	0	0

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

	Date	Amount
1 Credit from prior year return		1 39,921
2 First quarter estimated tax payment		2
3 Second quarter estimated tax payment	5/2/2014	3 5,000
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment	11/10/2014	5 15,000
6 Other payments		6
7 Total		7 59,921

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	2,241,328
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	2,241,328

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST
 Account Number:
 Base Currency: USD

List of Holdings - Cash and Cash Equivalents

Quantity	Security Description Security ID	Moody's/S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Yield to Maturity %
802,627.56	MONEY MARKET DEPOSIT ACCOUNT		100.00%	USD 1.000	1.000	802,627.56	802,627.56	401.31	0.05%
Cash Management									
711,720.39	MONEY MARKET DEPOSIT ACCOUNT - INCOME								
Total Cash Management									
			100.00%			802,627.56	802,627.56	401.31	
Total Cash and Cash Equivalents									
			100.00%			802,627.56	802,627.56	401.31	0.05%

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST

Account Number:

Base Currency: USD

List of Holdings - Fixed Income

Quantity	Security Description Security ID	Moody's S&P Rating	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Yield to Maturity %
Int'l Inv Funds									
143,969.10	PIMCO EMERGING LOCAL BOND FUND Ticker PELBX		11.08%	USD 10.718	8.960	1,543,058.82 M	1,289,963.15	67,459.21	
Total Int'l Inv Funds						1,543,058.82	1,289,963.15	67,459.21	
Investment Funds									
179,032.86	ABERDEEN GLOBAL HIGH INCOME I Ticker JHYX		15.04%	USD 10.137	9.780	1,814,873.27 M	1,750,941.38	111,895.54	6.39%
94,364.69	DEUTSCHE BANK TRUST COMPANY TAXABLE INCOME FUND CUSIP 992904649		64.64%	USD 84.492	79.768	7,973,017.72 M	7,527,255.15	286,782.53	3.81%
9,500.00	ISHARES TIPS BOND ETF Ticker TIP		9.24%	USD 104.946	113.260	996,969.13	1,075,970.00	18,012.00	1.67%
Total Investment Funds						10,784,880.12	10,354,166.53	416,690.07	4.02%
Total Fixed Income						12,327,938.94	11,644,129.68	484,149.28	3.56%

A "M" following the amount displayed in the Adjusted Cost Basis column indicates multiple lots, a "U" indicates undetermined cost
For Investment Funds, Annual Yield is reported in the Yield to Maturity column.

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST

Account Number:

Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector								
Consumer Discretionary								
20,000.00	L BRANDS INC COM Ticker LB	4.23%	USD 22.740	80.900	454,800.00	1,618,000.00	27,200.00	1.68%
16,000.00	NIKE INC CL B Ticker NKE	4.15%	USD 33.810	99.250	540,951.20	1,588,640.00	17,920.00	1.13%
Total Consumer Discretionary		8.38%			995,751.20	3,206,640.00	45,120.00	1.41%
Consumer Staples								
12,000.00	ALTRIA GROUP INC COM Ticker MO	1.58%	USD 2.420	50.260	29,033.57 M	603,120.00	24,960.00	4.14%
12,000.00	COCA COLA CO COM Ticker KO	1.41%	USD 0.800	44.830	9,551.50 M	537,960.00	14,640.00	2.72%
2,768.00	KRAFT FOODS GROUP INC COM Ticker KFT	0.44%	USD 4.020	60.170	11,129.69 M	166,550.56	6,089.60	3.66%
8,304.00	MONDELEZ INTERNATIONAL INC COM Ticker MDLZ	0.95%	USD 2.500	39.200	20,735.17 M	325,516.80	4,982.40	1.53%
7,700.00	PEPSICO INC COM Ticker PEP	2.01%	USD 9.650	100.100	74,315.01 M	770,770.00	20,174.00	2.62%
6,000.00	PHILIP MORRIS INTL INC COM Ticker PM	1.36%	USD 1.630	86.930	9,798.50 M	521,580.00	24,000.00	4.60%
5,000.00	PROCTER & GAMBLE CO COM Ticker PG	1.18%	USD 0.380	90.430	1,884.54	452,150.00	12,870.00	2.85%
2,000.00	WAL MART STORES INC COM Ticker WMT	0.46%	USD 21.440	87.540	42,879.75 M	175,080.00	3,840.00	2.19%
2,000.00	WHITEWAVE FOODS CO A COM Ticker WWAV	0.19%	USD 37.380	36.630	74,720.00	73,260.00		
Total Consumer Staples		9.48%			274,047.73	3,625,987.36	111,559.00	3.08%



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST

Account Number:

Base Currency: USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Energy	13,000.00	CHEVRON CORP COM Ticker: CVX	3.70%	USD 2 840	108 870	36,960 54 M	1,415,310.00	55,640.00	3.93%
	18,000.00	EXXON MOBIL CORP COM Ticker: XOM	4.26%	USD 1 420	90 540	25,512 01	1,629,720.00	49,680.00	3.05%
	2,400.00	SCHLUMBERGER LTD COM COM Ticker: SLB	0.54%	USD 12 270	85 950	29,442 41 M	206,280.00	3,840.00	1.86%
Total Energy			8.50%			91,914.96	3,251,310.00	109,160.00	3.36%
Financials	3,000.00	AMERICAN EXPRESS CO COM Ticker: AXP	0.72%	USD 4 310	92 420	12,929.08 M	277,260.00	3,120.00	1.13%
	12,000.00	AMERICAN TOWER CORP CL A REIT Ticker: AMT	3.29%	USD 42 710	105 010	512,520.00	1,260,120.00	17,280.00	1.37%
	8,000.00	AMERIPRISE FINANCIAL INC COM Ticker: AMP	2.76%	USD 38 310	131 770	306,515.89 M	1,054,160.00	18,560.00	1.76%
	22,000.00	DISCOVER FINANCIAL SERVICES COM Ticker: DFS	3.77%	USD 17 470	65 550	384,307.00	1,442,100.00	21,120.00	1.46%
	3,500.00	GOLDMAN SACHS GROUP INC COM Ticker: GS	1.72%	USD 162 110	188 410	567,373.45	659,435.00	8,400.00	1.27%
	18,167.00	J P MORGAN CHASE & CO COM Ticker: JPM	2.86%	USD 1 770	60 160	32,232.81 M	1,092,926.72	29,067.20	2.66%
Total Financials			15.13%			1,815,878.23	5,786,001.72	97,547.20	1.69%
Health Care	8,000.00	ABBOTT LABS COM Ticker: ABB	0.93%	USD 0 960	44 510	7,658.89 M	356,080.00	7,040.00	1.98%
	8,000.00	ABBVIE INC COM Ticker: ABBV	1.45%	USD 1 040	69 200	8,305.41 M	553,600.00	15,680.00	2.83%
	8,000.00	BRISTOL MYERS SQUIBB CO COM Ticker: BMY	1.23%	USD 13 710	59 050	109,668.51 M	472,400.00	11,520.00	2.44%

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST
 Account Number:
 Base Currency: USD

List of Holdings - Equities

Equity by Sector	Quantity	Security Description	Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Health Care										
	20,000.00	CELGENE CORP COM	Ticker CELG	5.94%	USD 30.750	113.690	614,900.00	2,273,800.00		
	10,000.00	JOHNSON & JOHNSON COM	Ticker JNJ	2.83%	USD 1.660	108.250	16,647.87 M	1,082,500.00	28,000.00	2.59%
	23,200.00	MERCK & CO INC COM	Ticker MRK	3.66%	USD 0.170	60.400	3,921.31	1,401,280.00	41,760.00	2.98%
	40,000.00	Pfizer Inc COM	Ticker PFE	3.26%	USD 0.370	31.150	14,838.31 M	1,246,000.00	41,600.00	3.34%
	1,000.00	THERMO FISHER SCIENTIFIC INC COM	Ticker TMO	0.34%	USD 123.060	129.290	123,058.00	129,290.00	600.00	0.46%
Total Health Care				19.65%			898,868.30	7,514,950.00	148,200.00	1.95%
Industrials										
	75,000.00	GENERAL ELEC CO COM	Ticker GE	5.19%	USD 0.690	26.490	51,953.11	1,986,750.00	66,000.00	3.32%
	10,000.00	NORFOLK SOUTHERN CORP COM	Ticker NSC	2.92%	USD 48.300	111.640	483,031.60 M	1,116,400.00	22,800.00	2.04%
	16,000.00	UNION PAC CORP COM	Ticker UNP	4.88%	USD 0.130	116.770	2,025.60	1,868,320.00	32,000.00	1.71%
Total Industrials				13.00%			537,010.31	4,871,470.00	120,800.00	2.43%
Information Technology										
	24,500.00	APPLE INC COM	Ticker AAPL	7.62%	USD 30.020	118.930	735,482.30	2,913,785.00	46,060.00	1.56%
	20,000.00	INTEL CORP COM	Ticker INTC	1.95%	USD 20.410	37.250	408,196.00	745,000.00	18,000.00	2.42%
	7,000.00	INTERNATIONAL BUSINESS MACHS CORP COM	Ticker IBM	2.97%	USD 5.320	162.170	37,211.61 M	1,135,190.00	30,800.00	2.71%
	15,000.00	MICROSOFT CORP COM	Ticker MSFT	1.87%	USD 28.440	47.810	426,600.00	717,150.00	18,600.00	2.55%



Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST

Account Number:

Base Currency: USD

List of Holdings - Equities

Equity by Sector Information Technology	Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Information Technology	750 00	NXP SEMICONDUCTORS NV ORD Ticker: NXPI	0.15%	USD 71.230	77.810	53,420.48	58,357.50		
	10,000 00	ORACLE CORP COM Ticker: ORCL	1.11%	USD 32.340	42.410	323,400.00	424,100.00	4,800.00	1.13%
	15,000 00	QUALCOMM INC COM Ticker: QCOM	2.86%	USD 38.880	72.900	583,200.00	1,083,500.00	25,200.00	2.30%
Total Information Technology			18.53%			2,567,510.39	7,087,082.50	143,460.00	2.02%
Materials	16,000 00	DOW CHEM CO COM Ticker: DOW	2.04%	USD 1.960	48.670	31,375.01	778,720.00	26,880.00	3.45%
	10,000 00	DU PONT E I DE NEMOURS & CO COM Ticker: DD	1.87%	USD 5.330	71.400	53,852.78	714,000.00	18,900.00	2.63%
Total Materials			3.90%			85,227.79	1,492,720.00	45,880.00	3.09%
Telecommunication Services	935 00	AT & T INC COM Ticker: T	0.09%	USD 23.990	35.380	22,434.75 M	33,080.30	1,720.40	5.20%
	1,830 00	VERIZON COMMUNICATIONS COM Ticker: VZ	0.24%	USD 25.690	50.590	47,014.42 M	92,579.70	4,026.00	4.35%
Total Telecommunication Services			0.33%			69,449.17	125,660.00	5,746.40	4.57%

Deutsche Asset & Wealth Management

Detailed Portfolio Information

As of November 30, 2014

Account Name: HUGH L ADAMS CHARITABLE TRUST
 Account Number:
 Base Currency: USD

List of Holdings - Equities

Quantity	Security Description Security ID	% of Category	Local Unit Cost	Price in USD Local Price	Adjusted Cost Basis in USD	Market Value in USD	Estimated Annual Income in USD	Annual Yield %
Equity by Sector								
Utilities								
10,000.00	AMERICAN ELEC PWR INC COM Ticker: AEP	1.50%	USD 36.370	57.550	363,700.00	575,500.00	21,200.00	3.68%
6,400.00	EDISON INTL COM Ticker: EIX	1.06%	USD 3.540	63.560	22,629.91 M	406,784.00	9,088.00	2.23%
2,000.00	NEXTERA ENERGY INC COM Ticker: NEE	0.55%	USD 6.860	104.390	13,725.95 M	208,780.00	5,800.00	2.78%
Total Utilities					400,055.86	1,191,064.00	38,088.00	3.03%
Total Equity by Sector					7,735,843.94	38,252,865.58	881,357.60	2.25%
Equity Investment Funds								
68,188.13	INVESCO EUROPEAN GROWTH FUND CLASS Y Ticker: AEDYX	35.76%	USD 32.100	38.070	2,188,929.96 M	2,595,921.96	36,412.46	1.40%
20,000.00	ISHARES MSCI PACIFIC EX-JAPAN ETF Ticker: EPP	12.82%	USD 43.740	46.550	874,700.00 M	931,000.00	34,740.00	3.73%
37,700.95	JANUS TRITON FUND I Ticker: JSMGX	13.28%	USD 16.550	25.570	624,063.93 M	964,013.24		
127,124.26	PARAMETRIC EMERGING MARKETS FUND I Ticker: EEMX	26.69%	USD 14.540	15.240	1,848,616.50 M	1,937,373.74	28,730.08	1.48%
15,000.00	WISDOMTREE JAPAN HEDGED EQUITY FUND ETF Ticker: DXJ	11.45%	USD 32.410	55.400	486,140.10 M	831,000.00	13,755.00	1.66%
Total Equity Investment Funds					6,022,450.49	7,259,308.94	113,637.54	1.57%
Total Equities					13,758,294.43	45,512,184.52	974,995.14	2.14%

A "W" following the amount displayed in the Adjusted Cost Basis column indicates multiple lots, a "U" indicates undetermined cost

