



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



2013

Open to Public Inspection

Form **990-PF****Return of Private Foundation**

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

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pfDepartment of the Treasury
Internal Revenue Service

For calendar year 2013 or tax year beginning

12/01, 2013, and ending

11/30, 2014

Name of foundation

VERNON A WILLIAMS FOUNDATION R76003004

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

10 S DEARBORN IL1-0117

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

CHICAGO, IL 60603

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 foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) \$ 630,556.J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

A Employer identification number

74-2776904

B Telephone number (see instructions)

866-888-5157

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	13,198.	13,176.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	17,708.			
b Gross sales price for all assets on line 6a	194,747.			
7 Capital gain net income (from Part IV, line 2)		17,708.		
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)		-1,435.		STMT 2
12 Total Add lines 1 through 11	30,906.	29,449.		
13 Compensation of officers, directors, trustees, etc.	7,500.	5,625.		1,875.
14 Other employee salaries and wages		NONE	NONE	
Pension plans, employee benefits		NONE	NONE	
15a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	3,036.	1,518.	NONE	1,518.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,399.	199.		
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)				
24 Total operating and administrative expenses.				
Add lines 13 through 23	11,935.	7,342.	NONE	3,393.
25 Contributions, gifts, grants paid	26,510.			26,510.
26 Total expenses and disbursements Add lines 24 and 25	38,445.	7,342.	NONE	29,903.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-7,539.			
b Net investment income (if negative, enter -0-)		22,107.		
c Adjusted net income (if negative, enter -0-)				

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		39.	37.	37.
	2	Savings and temporary cash investments		30,505.	27,480.	27,480.
	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)		270,751.	277,325.	362,323.
	c	Investments - corporate bonds (attach schedule)		139,792.	135,769.	139,686.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		107,576.	100,232.	101,030.	
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)		548,663.	540,843.	630,556.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		548,663.	540,843.	
	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)		548,663.	540,843.		
31	Total liabilities and net assets/fund balances (see instructions)		548,663.	540,843.		

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	548,663.
2	Enter amount from Part I, line 27a	2	-7,539.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	541,124.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	281.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	540,843.

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 194,747.		177,039.	17,708.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
a			17,708.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	17,708.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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			
2011			
2010			
2009			
2008			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	442.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	442.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	442.
6 Credits/Payments		6a	1,200.
a 2013 estimated tax payments and 2012 overpayment credited to 2013			
b Exempt foreign organizations - tax withheld at source			
c Tax paid with application for extension of time to file (Form 8868)			
d Backup withholding erroneously withheld		6d	NONE
7 Total credits and payments. Add lines 6a through 6d		7	1,200.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	758.
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ► 758. Refunded ►		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		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?		X
If "Yes," attach a detailed description of the activities.		
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		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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.	X	
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.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>JPMORGAN CHASE BANK, NA</u> Telephone no. ▶ <u>(866) 888-5157</u>			
	Located at ▶ <u>10 S DEARBORN STREET, IL1-0117, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>			
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 ▶ <u>15</u>			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	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 ▶			X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b	X
	Organizations relying on a current notice regarding disaster assistance check here ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No		
	If "Yes," list the years ▶ _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	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. ▶ _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

Form 990-PF (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 ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JPMORGAN CHASE BANK, NA 10 S DEARBORN ST; MC: IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,500.	-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**

Form 990-PF (2013)

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	

Form 990-PF (2013)

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	595,819.
b	Average of monthly cash balances	1b	38,845.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	634,664.
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	634,664.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,520.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	625,144.
6	Minimum investment return. Enter 5% of line 5	6	31,257.

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	31,257.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	442.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	442.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	30,815.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	30,815.
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	30,815.

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	29,903.
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	29,903.
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	29,903.

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				30,815.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
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 ► \$ 29,903.				
a Applied to 2012, but not more than line 2a			NONE	
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				29,903.
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			NONE	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				912.
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			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

[illegible]

(4) Gross investment income .

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				
SHRINERS HOSPITALS FOR CHILDREN PO BOX 863770 ORLANDO FL 32886-3770	NONE	PC	GENERAL	13,255.
EL MAIDA HOSPITAL PATIENT TRANSPORTATION FUND EL PASO TX 79904-4505	NONE	PC	GENERAL	13,255.
Total			3a	26,510.
b Approved for future payment				
Total			3b	

[illegible]

13 Total. Add line 12, columns (b), (d), and (e)													13	<u>30,906.</u>
(See worksheet in line 13 instructions to verify calculations)														

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

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

NOT APPLICABLE

VERNON A WILLIAMS FOUNDATION R76003004

74-2776904

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDEND AND INTEREST	13,198.	13,176.
	-----	-----
TOTAL	13,198.	13,176.
	=====	=====

VERNON A WILLIAMS FOUNDATION R76003004

74-2776904

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
POWERSHARE PARTNERSHIP INCOME		-1,435.
	-----	-----
TOTALS		-1,435.
	=====	=====

VERNON A WILLIAMS FOUNDATION R76003004

74-2776904

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	3,036.	1,518.		1,518.
TOTALS	3,036.	1,518.	NONE	1,518.
	=====	=====	=====	=====

VERNON A WILLIAMS FOUNDATION R76003004

74-2776904

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - INCOME	1,200.	
FOREIGN TAXES ON QUALIFIED FOR	178.	178.
FOREIGN TAXES ON NONQUALIFIED	21.	21.
	-----	-----
TOTALS	1,399.	199.
	=====	=====

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014


VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Fiduciary Account

J.P. Morgan Team

Stephany Lewis	T & E Officer	214/965-2901
Jennifer Cuadra	T & E Administrator	214/965-2221
Patricia O'Neil	Client Service Team	214/965-2767
Eulandus McQuilkin	Client Service Team	

Online access www.jpmorganonline.com

Table of Contents

Page

Account Summary	2
Holdings	
Equity	4
Alternative Assets	8
Cash & Fixed Income	10

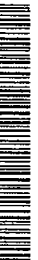
Please see disclosures located at the end of this statement package for important information relating to each J.P. Morgan account(s)

J.P.Morgan

0000000208 15 0 15 RPPPPR SCHMIR 20150809

Page 1 of 13

000013 0821 of 1210 NSPO0086 XI NS000000



160407101001100013821
161607300500100113821



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Account Summary

PRINCIPAL

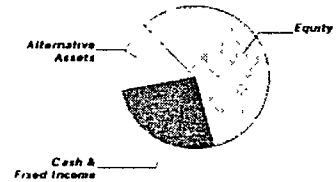
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	352,769.34	362,322.96	9,553.62	5,384.82	58%
Alternative Assets	106,088.56	101,030.06	(5,058.50)	1,245.72	16%
Cash & Fixed Income	174,511.20	167,166.73	(7,344.47)	3,301.13	26%
Market Value	\$633,369.10	\$630,519.75	(\$2,849.35)	\$9,931.67	100%

INCOME

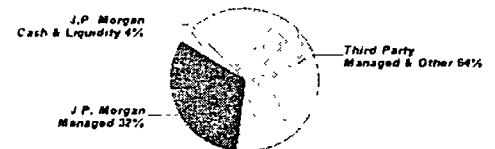
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	39.03	37.39	(1.64)
Accruals	129.35	151.59	22.24
Market Value	\$168.38	\$188.98	\$20.60

* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Account Summary CONTINUED

Cost Summary		Cost
Equity		277,325 15
Cash & Fixed Income		163,249 21
Total		\$440,574.36



16007018010001872
1614070050010001872

J.P.Morgan



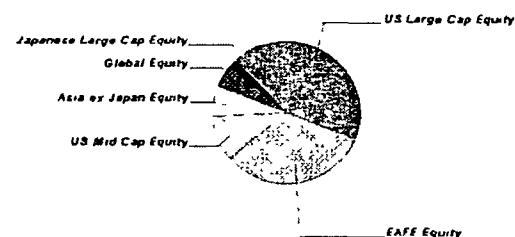
VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	139,795.37	151,097.23	11,301.86	25%
US Mid Cap Equity	44,000.07	39,713.54	(4,286.53)	6%
EAFE Equity	103,531.01	117,021.35	13,490.34	19%
European Large Cap Equity	12,963.36	0.00	(12,963.36)	
Japanese Large Cap Equity	0.00	7,223.82	7,223.82	1%
Asia ex-Japan Equity	25,287.62	26,649.30	1,361.68	4%
Emerging Market Equity	13,053.37	0.00	(13,053.37)	
Global Equity	14,138.54	20,617.72	6,479.18	3%
Total Value	\$352,769.34	\$362,322.96	\$9,553.62	58%

Market Value/Cost	Current Period Value
Market Value	362,322.96
Tax Cost	277,325.15
Unrealized Gain/Loss	84,997.81
Estimated Annual Income	5,384.82
Yield	1.48%

Asset Categories



Equity as a percentage of your portfolio - 58 %

J.P.Morgan



VERNON A WILLIAMS FOUNDATION ACCT. R76003004
As of 11/30/14

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	23 34	510 975	14,260.16	6,653.52	7 606 64	108 14	0 76 %
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	35 37	365 753	12,936.68	7,774.14	5 162 54		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-0 JLPS X	31 54	1 090 361	34,389.99	20,197.45	14,192 54	125 39	0 36 %
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	207 20	432 000	89,510.40	73,504.16	16,006 24	1 590 19	1 78 %
Total US Large Cap Equity			\$151,097.23	\$108,129.27	\$42,967.96	\$1,823 72	1.21 %
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	144 26	97 000	12,550.62	6,560.54	5 990 08	152 94	1 22 %
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	46 69	313 417	14 633 44	10,733.93	3 899 51	31 96	0 22 %

J.P.Morgan

Page 5 of 13

000013 0923 OF 1210 HSP0000006 X1 000000000

1630407301803100013673
161647700500100013673



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	14.07	890,510	12,529.48	5,761.60	6,767.88	106.86	0.85%
Total US Mid Cap Equity			\$39,713.54	\$23,056.07	\$16,657.47	\$291.76	0.73%
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	34.88	496,916	17,332.43	11,784.10	5,548.33	271.81	1.57%
P ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	63.99	696,000	44,537.04	42,923.43	1,613.61	1,550.68	3.48%
MFS INTL VALUE-I 55273E-82-2 MINI X	36.53	626,070	22,870.34	16,034.00	6,836.34	413.83	1.81%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	25.57	1,262,477	32,281.54	31,570.16	711.38	550.43	1.71%
Total EAFE Equity			\$117,021.35	\$102,311.69	\$14,709.66	\$2,785.75	2.38%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	11.36	635,900	7,223.82	6,359.00	864.82		



	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAP1 X	11.98	1,036,665	12,419.25	11,510.34	908.91	183.48	1.48%
MATTHEWS PACIFIC TIGER FD-1S 577130-83-4 M PT X	28.65	496,685	14,230.05	8,961.78	5,268.27	99.83	0.70%
Total Asia ex-Japan Equity			\$26,649.30	\$20,472.12	\$6,177.18	\$283.31	1.06%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	19.14	1,077,206	20,617.72	16,997.00	3,620.72	199.28	0.97%



161407100500100011824
16C407301B03100013024



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	80,731.62	94,937.95	4,206.33	13%
Hard Assets	25,355.94	16,092.11	(9,264.83)	3%
Total Value	\$106,088.56	\$101,030.06	(\$5,058.50)	16%

Asset Categories



Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 16 %

	Pnce	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	11.88	1,011.845	12,020.72	10,482.00
GATEWAY FUND-Y 367829-88-4 GTEY X	29.65	649.715	19,264.05	17,654.00

J.P.Morgan



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	14 29	930 336	13 294 50	12,439 00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	12 53	754 036	9,523 47	9 124 68
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 29	1,068 870	12,067 54	12,251 00
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRTN FD Z 74441J-82-9 PADZ X	9 79	1,295 272	12,680 71	12,875 00
THE ARBITRAGE FUND-I 03875R-20-5 ARBN X	12 96	469 673	6 086 96	6,143 32
Total Hedge Funds			\$84,937.95	\$80,969.00

	Price	Quantity	Estimated Value	Cost	Est Annual Income Accrued Income
Hard Assets					
PIMCO COMMODITYPL STRAT-P 72201P-16-7 PCLP X	8 83	1 822 436	15,092 11	19,263 15	369 95

J.P.Morgan

Page 9 of 13

0000.1 0825 of 1210 HSP00006 X1 MORGAN

16407101803100013825
1640710000000011825



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	30,505.16	27,480.45	(3,024.71)	4%
US Fixed Income	137,773.24	139,686.28	1,913.04	22%
Foreign Exchange & Non-USD Fixed Income	6,232.80	0.00	(6,232.80)	
Total Value	\$174,511.20	\$167,166.73	(\$7,344.47)	26%

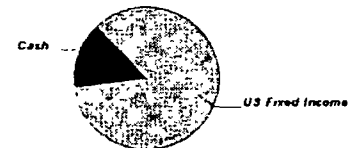
Market Value/Cost	Current Period Value
Market Value	167,166.73
Tax Cost	163,249.21
Unrealized Gain/Loss	3,917.52
Estimated Annual Income	3,301.13
Accrued Interest	151.59
Yield	1.97%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-5 months ¹	157,166.73	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full before their stated maturity.

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 26 %

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	27,480.45	15%
Mutual Funds	139,686.28	85%
Total Value	\$167,166.73	100%

J.P.Morgan



VERNON A WILLIAMS FOUNDATION ACCT R76003004
As of 11/30/14

Note: This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	35 131 20	35,131 20	35,131 20		10 53	0 03 %
COST OF PENDING PURCHASES	1 00	(7 650 75)	(7,650 75)	(7 650 75)			
Total Cash			\$27,480.45	\$27,480 45	\$0.00	\$10.53	0.04 %
US Fixed Income							
DODGE & COX INCOME FUND 256210-10-5	13 96	899 55	12 557 75	12 045 00	512 75	373 31	2 97 %
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 77	1 157 23	13,620 59	12,081.98	1 538 61	225 65 8 10	1 66 %
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 79	1,597 25	18 831 53	18 550 00	271 53	483 96 36 74	2 57 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 91	1,453 98	11 500 94	10,832 11	668 83	658 65 50 89	5 73 %
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 91	4 123 00	44,981 88	43,830 46	1 151 42	387 56 28 86	0 86 %

J.P.Morgan

Page 11 of 13

000013 0826 of 1210 11/30/2014 11:00:00 AM

1606730180100013816
161407100500100013826



VERNON A WILLIAMS FOUNDATION ACCT. R76003004

As of 11/30/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	10 21	1 235 81	12,617 58	12,503 00	114 58	339 84 14 83	2 59 %
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 41	1 216 86	12 567 46	12,885 21	(217 75)	186 17 12 17	1 47 %
DOUBLELINE TOTAL RET BD-I 258620-10-3	11 01	1 172 44	12 908 55	13,031 00	(122 45)	635 46	4 92 %
Total US Fixed Income			\$139,686.28	\$135,768 76	\$3,917.52	\$3,290.60 \$151 59	2.35 %



16040/J01B03100013927
1614071005C0110013927