



SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Received 8:20

JUN 24 2014

Form 11 - K

Washington, DC 20549

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (No fee required)

For the fiscal year ended December 31, 2013

Commission files numbers 98-0101920 and 23-1099050

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

GSK Puerto Rico 401(k) Plan
c/o GlaxoSmithKline LLC
5 Crescent Drive
Philadelphia, PA 19112

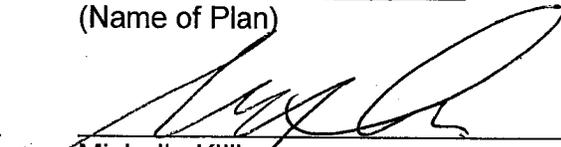
B. Name of issuer of the securities held pursuant to the plan and address of its principal executive office:

GlaxoSmithKline plc
980 Great West Road
Brentford
Middlesex
TW8 9GS

GlaxoSmithKline LLC
5 Crescent Drive (NY 0300)
Philadelphia, PA 19112

GSK Puerto Rico 401(k) Plan
(Name of Plan)

Date: 6/20/14



Michelle Killian
Vice President Employee Services
Plan Administrator

GSK Puerto Rico 401(k) Plan
Financial Statements as of and for the Years Ended
December 31, 2013 and 2012 and Supplemental
Schedule as of December 31, 2013

**GSK Puerto Rico 401(k) Plan
Index**

	Page(s)
Report of Independent Registered Public Accounting Firm	1
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2013 and 2012	2
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2013 and 2012.....	3
Notes to Financial Statements December 31, 2013 and 2012	4-13
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2013.....	14

Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because, they are not applicable.



Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of
GSK Puerto Rico 401(k) Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of GSK Puerto Rico 401(k) Plan (the "Plan") at December 31, 2013 and 2012, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at year end) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PricewaterhouseCoopers LLP

Philadelphia, PA
June 12, 2014

GSK Puerto Rico 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Investments at fair value	\$ 47,141,711	\$ 40,373,396
Total investments	<u>47,141,711</u>	<u>40,373,396</u>
Receivables		
Employer contributions	22,500	14,338
Participant contributions	43,960	28,498
Dividends and interest	160,968	160,562
Total receivables	<u>227,428</u>	<u>203,398</u>
Cash	10,867	155,513
Total assets	<u>47,380,006</u>	<u>40,732,307</u>
Liabilities		
Accrued management fees	15,053	7,213
Total liabilities	<u>15,053</u>	<u>7,213</u>
Net assets available for benefits at fair value	47,364,953	40,725,094
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(183,587)</u>	<u>(368,022)</u>
Net assets available for benefits	<u>\$ 47,181,366</u>	<u>\$ 40,357,072</u>

The accompanying notes are an integral part of these financial statements.

GSK Puerto Rico 401(k) Plan
Statements of Changes In Net Assets Available for Benefits
Years Ended December 31, 2013 and 2012

	2013	2012
Additions		
Investment income		
Interest	\$ 303	\$ 515
Dividends	732,541	794,210
Net appreciation in fair value of investments	7,208,485	1,696,832
Total investment income	<u>7,941,329</u>	<u>2,491,557</u>
Contributions		
Participant	1,256,243	1,160,052
Employer	630,794	659,992
Total contributions	<u>1,887,037</u>	<u>1,820,044</u>
Total additions	<u>9,828,366</u>	<u>4,311,601</u>
Deductions		
Benefits paid to participants	2,974,348	2,750,139
Administrative expenses	29,724	28,747
Total deductions	<u>3,004,072</u>	<u>2,778,886</u>
Net increase	6,824,294	1,532,715
Net assets available for benefits		
Beginning of year	<u>40,357,072</u>	<u>38,824,357</u>
End of year	<u>\$ 47,181,366</u>	<u>\$ 40,357,072</u>

The accompanying notes are an integral part of these financial statements.

GSK Puerto Rico 401(k) Plan

Notes to Financial Statements

December 31, 2013 and 2012

1. Description of the Plan

The following description of the GSK Puerto Rico 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by GSK Puerto Rico, Inc. (the "Company"). The Plan was established to encourage and assist Company employees to save regularly for retirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 50% of pre-tax annual compensation and up to 10% of after-tax annual compensation, as defined in the Plan Document. Participants may direct the investment of the contributions into various investment options offered by the Plan and may change those options at any time during the year.

The Company contributes matching contributions to participating employees with one year of service in an amount equal to 100% of the employee's pre-tax contribution not in excess of 4% of the employee's eligible compensation as defined by the Plan Document. If the Hacienda limit restricts before tax contributions, after-tax contributions will also be matched at 100% on the first 4% of contributions. In total, no more than 4% of eligible contributions will be matched. Additionally, after completion of one year of service, the Company provides for core contributions of 2% of eligible employee compensation, regardless of whether the employee voluntarily contributes to the Plan. If a participant does not designate an investment direction, the core contributions are invested in the age-appropriate Vanguard Target Retirement fund closest to the year that the participant turns age 65. The participant can change this investment direction at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company matching contributions and investment earnings or losses as applicable and charged with fees as applicable. These allocations are based on each participant's relative interest in the fair value of the assets held in each fund, except for dividends and unrealized appreciation and depreciation on the GSK ADS, which are allocated based upon the number of units held in the individual accounts of participants. The benefit, to which a participant is entitled, is the benefit that can be provided from the participant's vested account.

Nonparticipant-Directed Investments

Effective April 1, 2013, if a participant does not designate an investment direction, the core contributions are invested in the age-appropriate Vanguard Target Retirement fund closest to the year that the participant turns age 65. The participant can change this investment direction and transfer any accumulated holdings to any other fund in the Plan at any time. Prior to this change and effective January 1, 2007, participants could make elections to direct all future contributions as well as transfer accumulated balances in the Stock Ownership Account (SOA) to any other fund in the Plan. In the absence of an investment election, contributions were invested in the GSK Stock Fund. However, participants could change their future investment direction for their SOA or transfer their accumulated holdings to any other investment option within the Plan at any time.

Vesting

Participants are immediately and fully vested in their participant contributions, GSK matching contributions and GSK core contributions (prior to April 1, 2013, Stock Ownership Account contributions), plus actual earnings thereon.

GSK Puerto Rico 401(k) Plan

Notes to Financial Statements

December 31, 2013 and 2012

Payment of Benefits

Participants may withdraw their after-tax contributions and Company matching contributions made prior to July 1, 2001, during employment. Company matching contributions made after July 1, 2001 may not be withdrawn until termination of employment as defined in the Plan Document.

Participants become entitled to payment of the total value of their accounts at the time of termination, retirement, disability, or death. Payment is in the form of a lump sum distribution as cash or GSK ADS.

Administrative Expenses

Investment management fees for all investment fund options within the Plan are borne by Plan participants. Investment management fees for certain funds are accrued within the Plan (as opposed to being already taken from the fund's investment return), and are recorded as administrative expenses in the Statement of Changes in Net Assets Available for Benefits. During the years ended December 31, 2013 and 2012, the Company paid administrative expenses of \$211,095 and \$226,661, respectively, on behalf of the Plan.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash

Cash represents the cash balance held in a deposit account at Banco Popular de Puerto Rico, the Trustee.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Interest bearing cash accounts represent the Plan's investments managed by State Street Global Advisors (SSgA) in a Short Term Investment Fund. The underlying investments include short-term securities issued by the U.S. government or its agencies, as well as short term corporate and bank securities. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

As described in the accounting guidance issued by the FASB, investment contracts held by a defined-contribution plan are required to be reported at fair value. The relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts is contract value. Contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective investment trust fund. As required by the accounting guidance, the Statements of Net Assets Available for Benefits present the fair value of the investment in the collective investment trust fund as well as the adjustment of the investment in the collective investment trust funds from fair value to contract value relating to the investment contracts at December 31, 2013 and 2012. The Statements of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

FASB ASC 820 defines fair value and outlines a framework for measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Please see Note 5.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recognized as earned. Dividend income is recorded on the ex-dividend date.

The Plan presents in the Statements of Changes in Net Assets Available for Benefits the net appreciation and depreciation in the fair value of its investments, which includes realized gains and losses and unrealized appreciation and depreciation.

Benefits Paid to Participants

Benefits paid to participants from participants' accounts are recorded when paid.

3. Investments

Investments held by the Plan as of December 31, 2013 and 2012 are as follows:

	2013	2012
Interest bearing cash		
State Street Bank and Trust Company SSgA Short Term Investment Fund	\$ 268,795	\$ 258,823
Common stock		
GlaxoSmithKline pic ADS*	12,917,924	11,183,440
Common collective trust funds		
Vanguard Retirement Savings Trust IV*	6,587,727	6,942,341
SSgA S&P 500 Index Non-Lending Series Fund (Class A)*	9,595,823	7,238,409
SSgA US Bond Index Non-Lending Series Fund (Class A)	1,792,514	1,985,458
SSgA Russell Small Cap Index Non-Lending Series Fund (Class A)*	2,929,743	1,706,735
SSgA International Index Non-Lending Series Fund (Class A)	2,186,615	1,480,619
SSgA S&P MidCap Index Non-Lending Series Fund (Class A)	1,465,216	832,339
SSgA US Total Market Index Non-Lending Series Fund (Class A)	483,362	352,818
Vanguard Target Retirement Income Trust II	771,164	747,411
Vanguard Target Retirement 2010 Trust II	605,010	632,752
Vanguard Target Retirement 2015 Trust II	678,826	611,786
Vanguard Target Retirement 2020 Trust II	1,188,668	890,994
Vanguard Target Retirement 2025 Trust II	484,428	335,507
Vanguard Target Retirement 2030 Trust II	431,288	414,030
Vanguard Target Retirement 2035 Trust II	500,768	432,060
Vanguard Target Retirement 2040 Trust II	514,796	360,774
Vanguard Target Retirement 2045 Trust II	145,702	144,031
Vanguard Target Retirement 2050Trust II	9,911	7,971
Total common collective trust funds	<u>30,371,561</u>	<u>25,116,035</u>
Mutual funds		
Vanguard Prime Money Market Fund*	3,583,431	3,815,098
Total mutual funds	<u>3,583,431</u>	<u>3,815,098</u>
Total Investments	<u>\$ 47,141,711</u>	<u>\$ 40,373,396</u>

* The denoted investments represent 5% or more of the Plan's net assets as of December 31, 2013 and 2012.

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

During 2013 and 2012, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by \$7,208,485 and \$1,696,832, respectively, as follows:

	2013	2012
Common stock	\$ 2,502,566	\$ (542,884)
Common collective trust funds	4,705,919	2,239,716
	<u>\$ 7,208,485</u>	<u>\$ 1,696,832</u>

4. Fair Value Measurements

The Plan adopted guidance contained within FASB ASC 820-10, Fair Value Measurements and Disclosures, for estimating the fair value of investments in investment companies that have a calculated net asset value per share in accordance with FASB ASC 946-10, Financial Services-Investment Companies. According to this guidance, in circumstances where the net asset value per share of an investment is not determinative of fair value, a reporting entity is permitted, as practical expedient, to estimate the fair value of an investment in an investment company using the net asset value per share of the investment (or its equivalent) without further adjustment, if the net asset value per share of the investment is determined in accordance with the specialized accounting guidance for Investment Companies as at the measurement date.

To increase consistency and comparability in fair value measurements and related disclosures, the Plan utilizes the fair valuation hierarchy required by ASC 820-10 which prioritizes the inputs to valuation techniques and to measure fair value into three broad levels.

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the investments measured at fair value:

- Common stock: valued at the closing price reported on the active market on which the individual security is traded.
- Mutual funds: valued at the quoted net asset value (NAV) of shares held by the Plan at year end.
- Common collective trust funds and interest bearing cash: valued at NAV of shares held by the Plan at year end.

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

The measurement methods as described in Note 2 may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ -	\$ 268,795	\$ -	\$ 268,795
Common stock	12,917,924	-	-	12,917,924
Common collective trust funds	-	30,371,561	-	30,371,561
Mutual funds	3,583,431	-	-	3,583,431
	<u>\$ 16,501,355</u>	<u>\$ 30,640,356</u>	<u>\$ -</u>	<u>\$ 47,141,711</u>

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ -	\$ 258,823	\$ -	\$ 258,823
Common stock	11,183,440	-	-	11,183,440
Common collective trust funds	-	25,116,035	-	25,116,035
Mutual funds	3,815,098	-	-	3,815,098
	<u>\$ 14,998,538</u>	<u>\$ 25,374,858</u>	<u>\$ -</u>	<u>\$ 40,373,396</u>

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

The following summarises investments measured at fair value based on NAV per share as of December 31, 2013 and 2012, respectively.

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA S&P 500 Index Non-Lending Series Fund (Class A)	\$ 9,595,823	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA S&P 500 Index Non-Lending Series Fund (Class A)	\$ 7,238,409	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA US Bond Index Non-Lending Series Fund (Class A)	\$ 1,792,514	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA US Bond Index Non-Lending Series Fund (Class A)	\$ 1,985,458	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA Russell Small cap Index Non-Lending Series Fund (Class A)	\$ 2,929,743	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA Russell Small cap Index Non-Lending Series Fund (Class A)	\$ 1,706,735	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.

**GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012**

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA International Index Non-Lending Series Fund (Class A)	\$ 2,186,615	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA International Index Non-Lending Series Fund (Class A)	\$ 1,480,619	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA S&P MidCap Index Non-Lending Series Fund (Class A)	\$ 1,465,216	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA S&P MidCap Index Non-Lending Series Fund (Class A)	\$ 832,339	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA US Total Market Index Non-Lending Series Fund (Class A)	\$ 483,362	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.
December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
SSgA US Total Market Index Non-Lending Series Fund (Class A)	\$ 352,818	n/a	Daily	15 days' advance notice for plan-directed redemptions that are of a significant size, as determined by SSgA. By 8:30am ET on the day after trade date for participant-directed redemptions.

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Vanguard Retirement Savings Trust IV	\$ 6,587,727	n/a	Daily subject to frequent trading provisions	12 months' advance notice for a full redemption of trust units at full book value or 30 business days' notice for other plan-directed redemptions (which may result in proceeds at less than the full book value). These provisions do not apply for participant-directed redemptions.

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Vanguard Retirement Savings Trust IV	\$ 6,942,341	n/a	Daily subject to frequent trading provisions	12 months' advance notice for a full redemption of trust units at full book value or 30 business days' notice for other plan-directed redemptions (which may result in proceeds at less than the full book value). These provisions do not apply for participant-directed redemptions.

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Vanguard Target Retirement Income Trust II Funds	\$ 5,330,561	n/a	Daily subject to frequent trading provisions	No defined period.

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Vanguard Target Retirement Income Trust II Funds	\$ 4,577,316	n/a	Daily subject to frequent trading provisions	No defined period.

5. Related Party Transactions

Certain Plan investments are common collective trust funds managed by State Street Global Advisors, an investment management division of State Street Bank and Trust Company, which is the custodian of the Plan and therefore, the transactions qualify as party-in-interest transactions. The trustee of the Plan is Banco Popular de Puerto Rico ("BPPR") ("The Trustee"). BPPR remits all contributions received from the Company to State Street Bank and Trust Company who invests these contributions as directed by participants. The Trustee makes distributions from the Plan in accordance with the Agency Agreement.

The GlaxoSmithKline Stock Fund invests in GSK ADS each of which represents two ordinary shares of GlaxoSmithKline pic. During the year ended December 31, 2013, the Plan purchased and sold \$12,438,426 and \$13,196,592 of GSK ADS, respectively, and received dividends of \$606,660. During the year ended December 31, 2012, the Plan purchased and sold \$12,629,675 and \$12,180,747 of GSK ADS, respectively, and received dividends of \$619,891.

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

7. Federal Income Taxes

The IRS has determined and informed the Company by a letter dated April 22, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the [identify applicable taxing authorities]. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

8. Risks and Uncertainties

The Plan invests in various investment options. These investment options are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

9. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 and 2012 to Form 5500:

	2013	2012
Net assets available for benefits per the financial statements	\$ 47,181,366	\$ 40,357,072
Amounts allocated to withdrawing participants	(26,597)	(155,513)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>183,587</u>	<u>368,022</u>
Net assets available for benefits per Form 5500, Schedule H	<u>\$ 47,338,356</u>	<u>\$ 40,569,581</u>

GSK Puerto Rico 401(k) Plan
Notes to Financial Statements
December 31, 2013 and 2012

The following is a reconciliation of total additions per the Statement of Changes in Net Assets Available for Benefits per the financial statements at December 31, 2013 and 2012 to Form 5500:

	2013	2012
Total additions per the Statements of Changes in Net Assets Available for Benefits per financial statements	\$ 9,828,366	\$ 4,311,601
2013 Adjustment from contract value to fair value for fully benefit-responsive investment contracts	183,587	-
2012 Adjustment from contract value to fair value for fully benefit-responsive investment contracts	(368,022)	368,022
2011 Adjustment from contract value to fair value for fully benefit-responsive investment contracts	-	(344,455)
Total income per Form 5500, Schedule H	<u>\$ 9,643,931</u>	<u>\$ 4,335,168</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2013 and 2012, to Form 5500:

	2013	2012
Benefits paid to participants per the financial statements	\$ 2,974,348	\$ 2,750,139
Amounts allocated to withdrawing participants at December 31, 2013	26,597	-
Amounts allocated to withdrawing participants at December 31, 2012	(155,513)	155,513
Amounts allocated to withdrawing participants at December 31, 2011	-	(45,451)
Benefits paid to participants per Form 5500, Schedule H	<u>\$ 2,845,432</u>	<u>\$ 2,860,201</u>

10. Subsequent Events

The Plan's administrator has determined that no material events occurred subsequent to December 31, 2013 and through the date of the financial statement issuance, which require additional disclosure in the financial statement.

Supplemental Schedule

GSK Puerto Rico 401(k) Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	Cost	Current Value
*	State Street Bank and Trust Company SSgA Short Term Investment Fund	Interest bearing cash	**	\$ 268,795
				<u>268,795</u>
*	GlaxoSmithKline pic ADS	Common stock	**	12,917,924
				<u>12,917,924</u>
	Vanguard Prime Money Market Fund	Mutual fund	**	3,583,431
				<u>3,583,431</u>
	Vanguard Retirement Savings Trust IV	Common collective trust funds	**	6,587,727
*	SSgA S&P 500 Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	9,595,823
*	SSgA US Bond Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	1,792,514
*	SSgA Russell Small Cap Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	2,929,743
*	SSgA International Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	2,186,615
*	SSgA S&P MidCap Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	1,465,216
*	SSgA US Total Market Index Non-Lending Series Fund (Class A)	Common collective trust funds	**	483,362
	Vanguard Target Retirement Income Trust II	Common collective trust funds	**	771,164
	Vanguard Target Retirement 2010 Trust II	Common collective trust funds	**	605,010
	Vanguard Target Retirement 2015 Trust II	Common collective trust funds	**	678,826
	Vanguard Target Retirement 2020 Trust II	Common collective trust funds	**	1,188,668
	Vanguard Target Retirement 2025 Trust II	Common collective trust funds	**	484,428
	Vanguard Target Retirement 2030 Trust II	Common collective trust funds	**	431,288
	Vanguard Target Retirement 2035 Trust II	Common collective trust funds	**	500,768
	Vanguard Target Retirement 2040 Trust II	Common collective trust funds	**	514,796
	Vanguard Target Retirement 2045 Trust II	Common collective trust funds	**	145,702
	Vanguard Target Retirement 2050 Trust II	Common collective trust funds	**	9,911
				<u>30,371,561</u>
		Total investments		<u>\$ 47,141,711</u>

* Denotes a party-in interest.

** Historical cost information is not required for participant directed investments.