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Form 990-PF

Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2008

Department of the Treasury  
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008 , or tax year beginning 01-01-2008 and ending 12-31-2008

G Check all that apply

☐ Initial return

☐ Final return

☒ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation  
Cummings Foundation Inc

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

Room/suite

City or town, state, and ZIP code  
Woburn, MA 01801

A Employer identification number  
04-3073023

B Telephone number (see the instructions)  
(781) 935-8000

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 ☐

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) \$ 678,931,638

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify) \_  
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions) )</small>		(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)	163,200			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,414	10,414	10,414	
	4 Dividends and interest from securities. . . . .	7,105,594	7,105,594	7,105,594	
	5a Gross rents . . . . .	60,609	60,609	60,609	
	b Net rental income or (loss) <u>60,609</u>				
	6a Net gain or (loss) from sale of assets not on line 10	-12,084,903			
	b Gross sales price for all assets on line 6a <u>79,441,541</u>				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	135,511,280	43,352,048	109,626,480	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	130,766,194	50,528,665	116,803,097	
	13 Compensation of officers, directors, trustees, etc	442,686			442,686
	14 Other employee salaries and wages . . . . .	32,281,253	3,900	28,653,180	32,277,353
	15 Pension plans, employee benefits . . . . .	712,172			712,172
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	3,284			3,284
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see the instructions) . . .	646,373	180,922		
	19 Depreciation (attach schedule) and depletion . . .	1,281,253		1,281,253	
	20 Occupancy . . . . .	3,408,704	14,340	1,514,340	3,394,364
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	27,359,461	748,128	22,575,229	26,593,225
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	66,135,186	947,290	54,024,002	63,423,084
	25 Contributions, gifts, grants paid . . . . .	418,695			418,695
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	66,553,881	947,290	54,024,002	63,841,779
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	64,212,313			
	b <b>Net investment income</b> (if negative, enter -0-)		49,581,375		
	c <b>Adjusted net income</b> (if negative, enter -0-)			62,779,095	

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.







Cat No 11289X

Form 990-PF (2008)

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	1Cash—non-interest-bearing . . . . .	268,704	102,750	102,750
	2Savings and temporary cash investments . . . . .	52,661,702	57,979,063	57,975,445
	3Accounts receivable ▶ <u>5,062,830</u>			
	Less allowance for doubtful accounts ▶ <u>0</u>	5,071,610	5,062,830	5,062,830
	4Pledges receivable ▶ <u></u>			
	Less allowance for doubtful accounts ▶ <u></u>			
	5Grants receivable . . . . .			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) . . . . .			
	7Other notes and loans receivable (attach schedule) ▶ <u></u>			
	Less allowance for doubtful accounts ▶ <u></u>			
	8Inventories for sale or use . . . . .	39,128	41,813	41,813
	9Prepaid expenses and deferred charges . . . . .	103,430	141,485	141,485
	10aInvestments—U S and state government obligations (attach schedule)	5,075,750	 3,075,750	3,109,918
	bInvestments—corporate stock (attach schedule) . . . . .	210,218,214	 246,341,912	177,796,888
	cInvestments—corporate bonds (attach schedule) . . . . .			
Liabilities	11Investments—land, buildings, and equipment basis ▶ <u></u>			
	Less accumulated depreciation (attach schedule) ▶ <u></u>			
	12Investments—mortgage loans . . . . .	2,337,333	2,320,740	2,320,740
	13Investments—other (attach schedule) . . . . .	366,954,969	 392,839,769	392,839,769
	14Land, buildings, and equipment basis ▶ <u>32,500,307</u>			
	Less accumulated depreciation (attach schedule) ▶ <u>12,913,576</u>	20,708,909	 19,586,731	39,540,000
	15Other assets (describe ▶ <u></u> )			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	663,439,749	727,492,843	678,931,638
	17Accounts payable and accrued expenses . . . . .	1,141,774	957,758	
	18Grants payable . . . . .			
Net Assets or Fund Balances	19Deferred revenue . . . . .			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule) . . . . .			
	22Other liabilities (describe ▶ <u></u> )	 23,644,399	 23,669,196	
	23Total liabilities (add lines 17 through 22) . . . . .	24,786,173	24,626,954	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted . . . . .	638,653,576	702,865,889	
	25Temporarily restricted . . . . .			
	26Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds . . . . .			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see the instructions)	638,653,576	702,865,889	
	31Total liabilities and net assets/fund balances (see the instructions)	663,439,749	727,492,843	

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	638,653,576
2	Enter amount from Part I, line 27a . . . . .	2	64,212,313
3	Other increases not included in line 2 (itemize) ▶ <u></u>	3	
4	Add lines 1, 2, and 3 . . . . .	4	702,865,889
5	Decreases not included in line 2 (itemize) ▶ <u></u>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	702,865,889

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 Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
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 the instructions) If (loss), enter -0- in Part I, line 8 . . . . .	{		3
				-12,084,903

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))
2007	58,823,161	652,455,944	0 090157
2006	61,048,786	582,926,001	0 104728
2005	54,279,642	488,551,746	0 111103
2004	34,043,207	435,771,338	0 078122
2003	9,179,892	256,864,053	0 035738
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 2008 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. . . . .  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
			0 419848
			0 08397
			701,624,746
			58,915,430
			495,814
			59,411,244
			63,841,779

<b>Part VI</b> <b>Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)</b>				
<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1				
Date of ruling letter _____ <b>(attach copy of ruling letter if necessary—see instructions)</b>				
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/>		<b>1</b>	495,814	
<b>c</b> All other domestic foundations enter 2% of line 27b    Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only    Others enter -0-)		<b>2</b>		
<b>3</b> Add lines 1 and 2.		<b>3</b>	495,814	
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only    Others enter -0-)		<b>4</b>		
<b>5</b> <b>Tax based on investment income.</b> Subtract line 4 from line 3    If zero or less, enter -0- . . . . .		<b>5</b>	495,814	
<b>6</b> Credits/Payments				
<b>a</b> 2008 estimated tax payments and 2007 overpayment credited to 2008	<b>6a</b>			660,570
<b>b</b> Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>			
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>			
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>			
<b>7</b> Total credits and payments    Add lines 6a through 6d.		<b>7</b>	660,570	
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax    Check here <input checked="" type="checkbox"/> if Form 2220 is attached		<b>8</b>		
<b>9</b> <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .		<b>9</b>		
<b>10</b> <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . .		<b>10</b>	164,756	
<b>11</b> Enter the amount of line 10 to be <b>Credited to 2009 estimated tax</b> 164,756 <b>Refunded</b>		<b>11</b>		

<b>Part VII-A</b> <b>Statements Regarding Activities</b>				
<b>1a</b> 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?			<b>Yes</b>	<b>No</b>
		<b>1a</b>		<b>No</b>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		<b>1b</b>		<b>No</b>
<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>				
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?.		<b>1c</b>		<b>No</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation  \$ _____ 0 <b>(2)</b> On foundation managers  \$ _____ 0				
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____ 0				
<b>2</b> 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>		<b>2</b>		<b>No</b>
<b>3</b> 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>		<b>3</b>		<b>No</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		<b>4a</b>		<b>No</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?.		<b>4b</b>		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		<b>5</b>		<b>No</b>
<b>6</b> 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? . . . . .		<b>6</b>	<b>Yes</b>	
<b>7</b> 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>		<b>7</b>	<b>Yes</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see the instructions)  MA _____				
<b>b</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? <i>If "No," attach explanation .</i>		<b>8b</b>	<b>Yes</b>	
<b>9</b> 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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		<b>9</b>	<b>Yes</b>	
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		<b>10</b>		<b>No</b>

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶http //www.cummingsfoundation.org				
14	The books are in care of ▶WILLIAM F GRANT	Telephone no ▶(781) 935-8000		
	Located at ▶200 WEST CUMMINGS PARK WOBURN MA	ZIP +4 ▶01801		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			15

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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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 ).			
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 the instructions)?	1b		No
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 2008?	1c		No
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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
	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 the instructions ).	2b		
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?			
b	If "Yes," did it have excess business holdings in 2008 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 2008.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2008?	4b		No

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 the instructions)?

5b

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?

6b

No

If you answered "Yes" to 6b, also 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 the 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
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see the 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
RICK CURTIN	ASSOC DIV MGR	117,192	12,436	0
200 WEST CUMMINGS PARK WOBURN,MA 01801	45 0			
JUSTIN MAGEE	FIELD DIVISION MGR	152,418	6,007	0
200 WEST CUMMINGS PARK WOBURN,MA 01801	45 0			
ERICA WRIGHT	OPS MGR	143,629	13,641	0
200 WEST CUMMINGS PARK WOBURN,MA 01801	45 0			
DEREK RUSSELL	LEASING PROP MGR	124,466	3,854	0
200 WEST CUMMINGS PARK WOBURN,MA 01801	45 0			
JOHN HAM	ADMIN EXECUTIVE	114,951	13,590	0
200 WEST CUMMINGS PARK WOBURN,MA 01801	45 0			
Total number of other employees paid over \$50,000.				69

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Winchester Healthcare Enterprises Inc PO Box 50803 WO BURN,MA 01801	Assisted Living Svcs	651,352
Goldman Sachs Co 125 High Street 17th Floor BOSTON,MA 02110		
HEALTH CARE STAFFING INC PO BOX 786 WESTBOROUGH,MA 01581	ASSISTED LIVING SVC	1,027,867
MERRILL LYNCH TRUST CO ONE FEDERAL STREET BOSTON,MA 02110		
	investment svcs	547,094
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 SEE GENERAL EXPLANATION ATTACHMENT - NEW HORIZONS AT CHOATE	3,689,136
2 SEE GENERAL EXPLANATION ATTACHMENT - NEW HORIZONS AT MARLBOROUGH	7,024,354
3 SEE GENERAL EXPLANATION ATTACHMENT - CUMMINGS SCHOOL OF VETERINARY MEDICINE	52,709,594
4	

Part IX-B

Summary of Program-Related Investments (see the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See the instructions	
3	
Total Add lines 1 through 3. . . . .	



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	279,520,146
b	Average of monthly cash balances. . . . .	1b	409,472
c	Fair market value of all other assets (see the instructions). . . . .	1c	432,379,769
d	Total (add lines 1a, b, and c). . . . .	1d	712,309,387
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	0
3	Subtract line 2 from line 1d. . . . .	3	712,309,387
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions). . . . .	4	10,684,641
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	701,624,746
6	Minimum investment return. Enter 5% of line 5. . . . .	6	35,081,237

Part XI

Distributable Amount (see page 25 of the 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	0
2a	Tax on investment income for 2008 from Part VI, line 5. . . . .	2a	0
b	Income tax for 2008 (This does not include the tax from Part VI ). . . . .	2b	0
c	Add lines 2a and 2b. . . . .	2c	0
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	0
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	0
6	Deduction from distributable amount (see the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	0

Part XII

Qualifying Distributions (see page 25 of the 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	63,841,779
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	63,841,779
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 page 26 of the instructions) . . . . .	5	495,814
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	63,345,965

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2008			
a	From 2003.			
b	From 2004.			
c	From 2005.			
d	From 2006.			
e	From 2007.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ _____			
a	Applied to 2007, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see the instructions).			
c	Treated as distributions out of corpus (Election required—see the instructions).			
d	Applied to 2008 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2008 (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			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
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 the instructions.			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			

Part XIV

Private Operating Foundations (see the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling.

1990-04-27

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☒ 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) 2008	(b) 2007	(c) 2006	(d) 2005	
		35,081,237	32,622,797	29,146,300	24,427,587	121,277,921
b	85% of line 2a . . . . .	29,819,051	27,729,377	24,774,355	20,763,449	103,086,232
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .	63,841,779	59,384,567	61,609,204	54,815,270	239,650,820
d	Amounts included in line 2c not used directly for active conduct of exempt activities . . . .	418,695	466,070	523,195	584,552	1,992,512
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	63,423,084	58,918,497	61,086,009	54,230,718	237,658,308
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets . . . . .	678,931,638	698,395,781	637,824,240	539,853,361	2,555,005,020
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .	392,839,769	366,954,969	369,399,169	350,324,169	1,479,518,076
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .	23,387,491	21,748,531	19,430,867	16,285,058	80,851,947
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) . . . . .	66,437,632	60,707,792	99,920,194	64,873,424	291,939,042
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .	66,437,632	60,707,792	99,920,194	64,873,424	291,939,042
	(3) Largest amount of support from an exempt organization . . . . .	0	0	0	0	0
	(4) Gross investment income . . . . .	50,468,056	60,859,056	56,245,657	53,131,939	220,704,708

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the 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) )

See Additional Data Table

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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 Paid during the year See Additional Data Table				
Total . . . . .			3a	418,695
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> SENIOR FACILITY REVENUE					14,554,137
<b>b</b> HOME HEALTH CARE REVENUE					1,401,284
<b>c</b> VET SCHOOL REVENUE					50,219,843
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . .					
<b>3</b> Interest on savings and temporary cash investments			14	10,414	
<b>4</b> Dividends and interest from securities. . . .			14	7,105,594	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .			16	60,609	
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			14	43,352,048	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	-12,084,903	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. .					
<b>11</b> Other revenue <b>a</b> MISC REVENUE			01	99,168	
<b>b</b> INCREASE IN FMV OF PROPERTY			01	25,884,800	
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). .				64,427,730	66,175,264
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .					130,602,994

[illegible]

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting organization to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

2009-07-23

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Firm's name (or yours if self-employed), address, and ZIP code

ERNST & YOUNG US LLP

200 CLARENDON STREET

BOSTON, MA 021165072

Preparer's SSN or PTIN (See **Signature** in the instructions )

EIN

Phone no (617) 266-2000

Form 990-PF (2008)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.  
▶ See separate instructions.

OMB No 1545-0047

2008

Name of organization Cummings Foundation Inc	Employer identification number 04-3073023
---	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions )

**General Rule—**

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

**Special Rules—**

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ) . . . . . ▶ \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer “No” on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> Cummings Foundation Inc	<b>Employer identification number</b> 04-3073023
--	---

## Part I Contributors (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	PARTNERS HEALTHCARE SYSTEMS PO BOX 9127  BOSTON, MA 02129 _____	\$ _____ 62,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
<u>2</u>	William S Cummings 200 West Cummings Park  Woburn, MA 01801 _____	\$ _____ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
_____	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization Cummings Foundation Inc	Employer identification number 04-3073023
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	<div></div> <div></div> <div></div> <div></div>	\$ _____	_____

Name of organization Cummings Foundation Inc	Employer identification number 04-3073023
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Part III

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

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
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Additional Data

Software ID: 08000068  
Software Version: 08-8.3  
EIN: 04-3073023  
Name: Cummings Foundation Inc

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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 )
PUBLICLY TRADED SECURITIES	P		
GMS SMALL CAP ADVISERS 2 WELLINGTON	P		
GMS INTL EQUITY ADVISERS 3 WILLIAM BLAIR	P		
GMS INTL EQUITY ADVISERS 2 SPRUCEGROVE	P		
GMS ALPHA IV PORTFOLIO	P		
GMS CUMMINGS FDTN MGD ACADIAN NON-US	P		
GMS CUMMINGS FDTN MGD TRILOGY NON-US	P		
1994 FORD F250	P	1997-06-15	2008-12-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
79,439,041		86,808,999	-7,369,958
		1,120,374	-1,120,374
		51,769	-51,769
		158,451	-158,451
		2,832	-2,832
		1,702,170	-1,702,170
		1,681,849	-1,681,849
2,500			2,500

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,369,958
			-1,120,374
			-51,769
			-158,451
			-2,832
			-1,702,170
			-1,681,849
			2,500


Form 990PF PartVIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
Joyce M Cummings	Treasurer 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
Patricia A Cummings	CHAIR New HorIZ at Marlborough 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
William S Cummings	PRESIDENT 45 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
Robert F Nigro	Ex Dir New Horizons At Choate 45 0	147,204	6,544	0
21 warren avenue Woburn, MA 01801				
Robert O Connor	ExDir New Horizons Marlborough 45 0	169,423	5,702	18,000
400 hemenway street marlborough, MA 01752				
Joseph A Abate MD	Trustee 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
Lawrence S Bacow PhD	Trustee 1 0	0	0	0
tufts university medford, MA 02155				
HON Margot Botsford	Trustee 1 0	0	0	0
supreme judicial court boston, MA 02108				
Paul C Casey	Trustee 1 0	0	0	0
MASS STATE HOUSE ROOM 473-B BOSTON, MA 02133				
Carol A Donovan	Trustee 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
DEBORAH T KOCHVAR DVM PHD	Trustee 1 0	0	0	0
cummings school of veterinary north grafton, MA 01536				
Jason Z Morris PhD	Trustee 1 0	0	0	0
fordham university bronx, NY 10458				
Manlyn Cummings Morris MD	Trustee 1 0	0	0	0
columbia university new york, NY 10001				
Richard C Ockerbloom	Trustee 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
Janet M Pavliska	Trustee 1 0	0	0	0
200 West Cummings Park Woburn, MA 01801				
Joel B Swets	Ex Dir Cummings Foundation Inc 45 0	90,245	5,568	0
200 West Cummings Park Woburn, MA 01801				

**Form 990PF Part XV Line 1a - 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).**


WILLIAM S CUMMINGS PATRICIA A CU
AND JOYCE CUMMINGS

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year


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)				
<b>a</b> Paid during the year				
AMERICAN DIABETES ASSOCIATON 1701 N BEAUREGARD ALEXANDRIA,VA 22311	NONE	509(a)1	Diabetes Research	50
AMERICAN RED CROSS OF MASS 100 CUMMINGS CENTER SUITE 235E BEVERLY,MA 01915	NONE	509(a)1	Disaster Emergency Relief	2,000
ARTHRITIS FOUNDATION MA CHAPTER 29 CRAFTS STREET 450 NEWTON,MA 02458	NONE	509(a)1	Health Research and Programs	75
AVON PRODUCTS FOUNDATION INC AVON PLAZA RYE,NY 10580	NONE	509(a)1	Community Outreach	200
BEVERLY BOOTSTRAPS COMMUNITY 371 CABOT STREET BEVERLY,MA 01915	NONE	509(a)1	Community Welfare Program	1,000
BEVERLY BOOTSTRAPS HOLIDAY PARADE CABOT STREET BEVERLY,MA 01915	NONE	509(a)1	Civic Event Planning	100
BEVERLY HIGH SCHOOL 100 SOHIER ROAD BEVERLY,MA 01915	NONE	509(a)1	Extracurricular Educational Program	125
BEVERLY HISTORICAL SOCIETY 117 CABOT STREET BEVERLY,MA 01915	NONE	509(a)1	Community Cultural Arts	750
BEVERLY HOMECOMING INC PO BOX 714 BEVERLY,MA 01915	NONE	509(a)1	Civic Event Planning	1,000
BEVERLY KIWANIS FOUNDATION INC PO BOX 33 BEVERLY,MA 01915	NONE	509(a)2	Civic Programming	600
BEVERLY MAIN STREETS 275 CABOT STREET BEVERLY,MA 01915	NONE	509(a)1	Community Cultural Arts	200
BEVERLY SCHOOL FOR THE DEAF 6 ECHO AVENUE BEVERLY,MA 01915	NONE	509(a)1	Community Welfare Program	500
BEVERLYS NEW YEAR 275 CABOT STREET BEVERLY,MA 01915	NONE	509(a)1	Cultural Arts Programming	300
BILLERICA POP WARNER 5 BERRY STREET BILLERICA,MA 01821	NONE	509(a)1	Youth Extracurricular Activity	1,200
BOSTON COLLEGE PO BOX 3500 60 BOSTON,MA 02241	NONE	509(a)1	Educational Scholarships	5,050
<b>Total . . . . .</b>  <b>3a</b>				418,695




Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
BOSTON UNIVERSITY PO BOX 55163 BOSTON,MA 02205	NONE	509(a)1	Educational Scholarships	5,000
BOY SCOUTS OF AMERICA 490 UNION AVE FRAMINGHAM,MA 01702	NONE	509(a)1	Youth Enrichment Program	500
BOYS AND GIRLS CLUB OF WOBURN INC CHARLES GARDNER LANE WOBURN,MA 01801	NONE	509(a)2	Youth Enrichment Program	800
CATHOLIC CHARITIES PO BOX 7068 MERRIFIELD,VA 22116	NONE	509(a)1	Community Welfare Program	11,000
CITY OF MARLBOROUGH 140 MAIN STREET MARLBOROUGH,MA 01752	NONE	509(a)1	Educational Scholarships	5,000
CITY OF WOBURN 3 RUSSELL STREET WOBURN,MA 01801	NONE	509(a)1	Civic Programming	500
CMARC INDUSTRIES INC 147 NEW BOSTON STREET WOBURN,MA 01801	NONE	509(a)1	Community Healthcare Program	1,100
COLGATE UNIVERSITY 13 OAK DRIVE HAMILTON,NY 13346	NONE	509(a)1	Educational Scholarships	5,000
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON,CT 06320	NONE	509(a)1	Educational Scholarships	5,000
CONSUMER CREDIT COUNSELING SERVICE 8 WINTER STREET 10TH FLOOR BOSTON,MA 02108	NONE	509(a)2	Civic Programming	1,000
CORNELL UNIVERSITY 260 DAY HALL ITHACA,NY 14853	NONE	509(a)1	Educational Scholarships	5,000
DANA FARBER CANCER INSTITUTE 44 BINNEY STREET BP535B BOSTON,MA 02115	NONE	509(a)1	Cancer Research Treatment	150
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 10001	NONE	509(a)1	Disaster Emergency Relief	150
ENDICOTT COLLEGE 376 HALE STREET BEVERLY,MA 01915	NONE	509(a)1	Educational Scholarships	1,000
FAY SCHOOL 48 MAIN ST SOUTHBORO,MA 01772	NONE	509(a)1	Educational Programming	50
<b>Total . . . . .</b>  <b>3a</b>				418,695


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
FENWAY COMMUNITY HEALTH 800 BOYLSTON STE 400 BOSTON,MA 02199	NONE	509(a)1	Community Healthcare Program	50
FIRST CONGREGATIONAL CHURCH WOBURN 322 MAIN STREET WOBURN,MA 01801	NONE	509(a)1	Religious Program	1,000
FOLK ARTS OF NEW ENGLAND 42 WEST FOSTER STREET MELROSE,MA 02176	NONE	509(a)2	Cultural Arts Programming	50
FORDHAM UNIVERSITY 113 W 60TH STREET DEVELOPMENT NEW YORK,NY 10023	NONE	509(a)1	Educational Programming	500
FOUNDATION OF THE MASS EYE AND EAR 243 CHARLES STREET BOSTON,MA 02114	NONE	509(a)1	Health Research and Programs	25,000
FRIENDS OF THE BEVERLY HOSPITAL 85 HERRICK STREET BEVERLY,MA 01915	NONE	509(a)1	Community Healthcare Program	1,000
FRIENDS WINCHESTER PUBLIC LIBRARY 80 WASHINGTON STREET WINCHESTER,MA 01890	NONE	509(a)1	Civic Programming	1,000
GREATER BOSTON PFLAG PO BOX 541619 WALTHAM,MA 02454	NONE	509(a)1	Community Awareness	300
GRIFFIN MUSEUM OF PHOTOGRAPHY 67 SHORE ROAD WINCHESTER,MA 01890	NONE	509(a)1	Cultural Arts Programming	2,500
HANNAH SCHOOL PTO R41 BRIMBAL AVE BEVERLY,MA 01915	NONE	509(a)1	Educational Programming	100
HARVARD UNIVERSITY PO BOX 414945 BOSTON,MA 02241	NONE	509(a)1	Educational Scholarships	5,000
HAVERFORD COLLEGE 370 LANCASTER AVENUE HAVERFORD,PA 19041	NONE	509(a)1	Educational Scholarships	5,000
HEARTHSTONE ALZHEIMER FOUNDATION 23 WARREN AVE WOBURN,MA 01801	NONE	509(a)1	Health and Prevention	1,500
HOSPICE OF THE NORTH SHORE 10 ELM STREET DANVERS,MA 01923	NONE	509(a)2	Community Healthcare Program	250
INNER CITY SCHOLARSHIP FUND 260 FRANKLIN STREET BOSTON,MA 02110	NONE	509(a)1	Youth Education	10,000
<b>Total . . . . .</b>  <b>3a</b>				418,695


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
ITALIAN HOME FOR CHILDREN 1125 CENTRE ST JAMAICA PLAIN, MA 02130	NONE	509(a)1	Youth Welfare Program	200
JENKS SENIOR CENTER 109 SKILLINGS ROAD WINCHESTER, MA 01890	NONE	509(a)2	Elder Services	1,000
JIM WHITE FOUNDATION 43 KING STREET MIDDLETON, MA 01949	NONE	509(a)1	Educational Scholarships	100
JINGLE BELLS HOLIDAY FESTIVAL PO BOX 560271 WEST MEDFORD, MA 02156	NONE	509(a)1	Community Cultural Arts	1,000
JOSEPH MURPHY III SCHOLARSHIP FUND 93 LAWSON ROAD WINCHESTER, MA 01890	NONE	509(a)1	Educational Scholarships	375
JOYCE MIDDLE SCHOOL 55 LOCUST STREET WOBURN, MA 01801	NONE	509(a)1	Educational Programming	100
KRISTIN FUND PO BOX 2191 DANVERS, MA 01923	NONE	509(a)1	Health Research and Programs	1,000
LAWRENCE MEMORIAL HOSPITAL PO BOX 50373 WOBURN, MA 01815	NONE	509(a)1	Community Healthcare Program	5,000
LUPUS FOUNDATION OF NEW ENGLAND 40 SPEEN STREET SUITE 205 FRAMINGHAM, MA 01701	NONE	509(a)1	Health Research and Programs	100
MARLBOROUGH EVENING OF GIVING 57 MECHANICS STREET MARLBOROUGH, MA 01752	NONE	509(a)1	Community Homeless	600
MARLBOROUGH HOSPITAL 157 UNION STREET MARLBOROUGH, MA 01752	NONE	509(a)1	Community Healthcare Program	4,180
MAY INSTITUTE 41 PACELLA PARK DR RANDOLPH, MA 02368	NONE	509(a)1	Mental Health Program	1,000
MCC FOUNDATION PO BOX 716 BEDFORD, MA 01730	NONE	509(a)1	Educational Scholarships	5,000
MDA GOLF CLASSIC MARLBOROUGH 33 LYMAN STREET 304B WESTBOROUGH, MA 01581	NONE	509(a)1	Health Research and Programs	125
MEDFORD HIGH SCHOOL 489 WINTHROP STREET MEDFORD, MA 02155	NONE	509(a)1	Educational Scholarships	6,000
<b>Total . . . . .</b>  <b>3a</b>				418,695


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
MEMORIAL LIBRARY OF RADNOR TOWNSHIP 114 WEST WAYNE AVE WAYNE, PA 19087	NONE	509(a)1	Cultural Enrichment Program	500
MINUTEMAN COUNCIL BSA 411 UNQUITY ROAD MILTON, MA 02186	NONE	509(a)1	Youth Enrichment Program	1,000
MISHAWUM CHORAL SOCIETY 74 PEARL STREET WOBURN, MA 01801	NONE	509(a)1	Cultural Arts Programming	100
MISSION OF DEEDS 6 CHAPIN AVENUE READING, MA 01867	NONE	509(a)1	Community Welfare Program	1,000
MONTSERRAT COLLEGE OF ART PO BOX 26 23 ESSEX STREET BEVERLY, MA 01915	NONE	509(a)1	EDUCATIONAL PROGRAMMING	5,000
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON, MA 02116	NONE	509(a)1	Cultural Arts Programming	5,500
NEXTDOOR THEATER COMPANY 40 CROSS STREET WINCHESTER, MA 01890	NONE	509(a)1	Community Cultural Arts	500
NOBLE AND GREENOUGH SCHOOL 10 CAMPUS DRIVE DEDHAM, MA 02026	NONE	509(a)1	Community Enrichment Programs	200
NORTH SHORE ARC 64 HOLTEN STREET DANVERS, MA 01923	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	200
NORTH SHORE COMMUNITY COLLEGE PO BOX 3340 DANVERS, MA 01923	NONE	509(a)1	Educational Programming	1,000
NORTH SHORE COMMUNITY ARTS FOUNDATION INC PO BOX 62 BEVERLY, MA 01915	NONE	509(a)2	Cultural Arts Programming	2,575
NORTHEAST HEALTH FOUNDATION 55 TOZER ROAD BEVERLY, MA 01915	NONE	509(a)1	Community Healthcare Program	3,000
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVE 501 BOSTON, MA 02115	NONE	509(a)1	Educational Scholarships	100
NPT BREAST CANCER 3 DAY 165 TOWNSHIP LINE ROAD SUITE 150 JENKINTOWN, PA 19046	NONE	509(a)1	Cancer Research Treatment	50
ONLY A CHILD INC 18 WADSWORTH AVE WALTHAM, MA 02453	NONE	509(a)1	Youth Welfare Program	50
<b>Total . . . . .</b>  <b>3a</b>				418,695


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
PAN MASSACHUSETTS CHALLENGE 77 FOURTH AVENUE NEEDHAM,MA 02494	NONE	509(a)1	Health Research and Programs	2,195
PARENT TO PARENT INC PO BOX 494 WINCHESTER,MA 01890	NONE	509(a)2	Educational Awareness	1,000
PARKINSON RESEARCH AT MASS GENERAL 55 FRUIT STREET BOSTON,MA 02114	NONE	509(a)1	Health Research and Programs	500
PARTNERS HOME CARE 200 LEDGEWOOD PLACE ROCKLAND,MA 02370	NONE	509(a)2	Elder Services	1,000
PEABODY ESSEX MUSEUM EAST INDIA SQUARE SALEM,MA 01970	NONE	509(a)1	Cultural Arts Programming	2,500
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER,NH 03833	NONE	509(a)1	Educational Programming	100
PINE STREET INN 444 HARRISON AVENUE BOSTON,MA 02118	NONE	509(a)1	Community Homeless	3,100
PMC JIMMY FUND 10 BROOKLINE PLACE BROOKLINE,MA 02445	NONE	509(a)1	Health Research and Programs	800
SAINT JOSEPH PARISH SCHOOLS 1382 HIGHLAND AVENUE NEEDHAM,MA 02492	NONE	509(a)1	Community Enrichment Programs	500
SMITH COLLEGE 44 COLLEGE LANE NORTHAMPTON,MA 01063	NONE	509(a)1	Educational Scholarships	5,000
SOCIAL CAPITAL INC 165M NEW BOSTON STREET SUITE 243 WOBURN,MA 01801	NONE	509(a)1	Civic Networking & Srvce	1,000
SOMERVILLE HIGH SCHOOL 81 HIGHLAND AVENUE SOMERVILLE,MA 02143	NONE	509(a)1	Educational Programming	5,000
ST AGNES CHURCH MEMORIAL FUND 186 WOBURN ST READING,MA 01867	NONE	509(a)1	Religious Program	100
ST JOSEPH SCHOOL 90 PICKERING STREET NEEDHAM,MA 02492	NONE	509(a)1	Community Enrichment Programs	500
ST JOSEPHS CHURCH 22 CENTRAL STREET WOBURN,MA 01801	NONE	509(a)1	Religious Program	3,000
<b>Total . . . . .</b>  <b>3a</b>				418,695


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
ST LAWRENCE UNIVERSITY PO BOX 842748 BOSTON,MA 02284	NONE	509(a)1	Educational Scholarships	6,000
ST PETERS EPISCOPAL CHURCH 4 OCEAN STREET BEVERLY,MA 01915	NONE	509(a)1	Community Enrichment Programs	100
ST STEPHENS ARMENIAN ELEMENTARY 47 NICHOLS STREET WATERTOWN,MA 02471	NONE	509(a)1	Educational Programming	200
STANFORD UNIVERSITY 623 SIERRA STREET ROOM 150 STANFORD,CA 94305	NONE	509(a)1	Educational Scholarships	5,000
STAR HOUSE 323 REAR ELLIOT STREET BEVERLY,MA 01915	NONE	509(a)1	Community Welfare Program	1,000
STONEHAM THEATRE AND ENSEMBLE 395 MAIN STREET STONEHAM,MA 02180	NONE	509(a)2	Cultural Arts Programming	1,500
SUDBURY VALLEY TRUSTEES 18 WOLBACH RD SUDBURY,MA 01776	NONE	509(a)1	Wildlife and Nature Preservation	200
SUPPORTIVE LIVING INC 17 WARREN AVENUE WOBURN,MA 01801	NONE	509(a)1	Brain Injury Residence	5,050
THE ARC OF EAST MIDDLESEX 20 GOULD STREET READING,MA 01867	NONE	509(a)1	Community Healthcare Program	200
THE GATHERING PLACE 3 COMMON STREET SUITE 3B WALTHAM,MA 02451	NONE	509(a)1	Community Welfare Program	5,000
THE GIVING CAMP INC PO BOX 53114 MEDFORD,MA 02153	NONE	509(a)1	Educational Programming	20,000
TRUSTEES OF BOSTON UNIVERSITY 890 COMMONWEALTH AVE BOSTON,MA 02215	NONE	509(a)1	Educational Programming	50
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN STREET ANDOVER,MA 01810	NONE	509(a)1	Educational Programming	100
TUFTS HILLEL FOUNDATION 220 packard avenue MEDFORD,MA 02155	NONE	509(a)1	Educational Programming	1,000
TUFTS UNIVERSITY 419 boston ave MEDFORD,MA 02155	NONE	509(a)1	Educational Scholarships	25,000
<b>Total . . . . .</b>  <b>3a</b>				418,695

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year


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)				
<b>a</b> Paid during the year				
TUFTS UNIVERSITY ENTREPRENEURIAL 419 BOSTON AVE MEDFORD,MA 02155	NONE	509(a)1	Educational Programming	5,000
UNITED WAY OF MASSACHUSETTS BAY 51 sleeper street BOSTON,MA 02210	NONE	509(a)1	Community Welfare Program	30,000
UNIVERSITY OF CHICAGO 75 remittance drive suite 1958 CHICAGO,IL 60675	NONE	509(a)1	Educational Scholarships	5,000
UNIVERSITY OF MASSACHUSETTS AMHERST memorial hall AMHERST,MA 01003	NONE	509(a)1	Educational Scholarships	50
UNIVERSITY OF MASSACHUSETTS- AMHERST 181 presidents drive AMHERST,MA 01003	NONE	509(a)1	Educational Scholarships	5,000
UNIVERSITY OF NORTH CAROLINA cb 1400 2215 sasb north CHAPEL HILL,NC 27599	NONE	509(a)1	Educational Scholarships	5,000
UNIVERSITY OF VERMONT 411 main street BURLINGTON,VT 05405	NONE	509(a)1	Educational Scholarships	10,100
VIETNAM VETRANS WORKSHOP 17 court street BOSTON,MA 02108	NONE	509(a)1	Veterans	100
VNA HOSPICE CARE 100 sylvan road suite g500 WOBURN,MA 01801	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	52,200
VNA OF MIDDLESEX EAST HOSPICE 607 north avenue suite 17 WAKEFIELD,MA 01880	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	500
WAKEFIELD INDEPENDENCE DAY PARADE po box 1746 WAKEFIELD,MA 01880	NONE	509(a)1	Community Programing	100
WGBH one guest street BOSTON,MA 02135	NONE	509(a)1	Educational Programming	150
WINCHESTER ABC HOUSE po box 94 WINCHESTER,MA 01890	NONE	509(a)1	Educational Programming	1,000
WINCHESTER COMMUNITY MUSIC SCHOOL 407 highland avenue WINCHESTER,MA 01890	NONE	509(a)1	Community Cultural Arts	3,000
WINCHESTER COOPERATIVE THEATRE po box 443 WINCHESTER,MA 01890	NONE	509(a)2	Community Cultural Arts	500
<b>Total . . . . .</b>  <b>3a</b>				418,695

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
WINCHESTER FOUNDATION FOR EDUCATION po box 1005 WINCHESTER, MA 01890	NONE	509(a)1	Educational Programming	1,000
WINCHESTER HISTORICAL SOCIETY po box 127 WINCHESTER, MA 01890	NONE	509(a)1	Cultural Enrichment Program	500
WINCHESTER HOSPITAL FOUNDATION 41 highland avenue WINCHESTER, MA 01890	NONE	509(a)1	healthcare services	7,000
WINCHESTER MEALS ON WHEELS 104 skillings road WINCHESTER, MA 01890	NONE	509(a)1	Community Welfare Program	500
WINCHESTER MULTICULTURAL NETWORK po box 346 WINCHESTER, MA 01890	NONE	509(a)1	Community Awareness	2,500
WINCHESTER ROTARY CHARITABLE FUND po box 288 WINCHESTER, MA 01890	NONE	509(a)2	Civic Programming	300
WINCHESTER SCHOLARSHIP FOUNDATION po box 174 WINCHESTER, MA 01890	NONE	509(a)1	Educational Scholarships	1,000
WINCHESTER SENIORS ASSOCIATION 109 skillings road WINCHESTER, MA 01890	NONE	509(a)2	Elder Services	2,000
WINCHESTER SPORTS FOUNDATION po box 493 WINCHESTER, MA 01890	NONE	509(a)2	Youth Extracurricular Activity	1,000
WMHS BREAST CANCER WALK 88 montvale ave WOBURN, MA 01801	NONE	509(a)1	Health Research and Programs	100
WOBURN BABE RUTH 37 eljah street WOBURN, MA 01801	NONE	509(a)2	Youth Enrichment Program	100
WOBURN COUNCIL OF SOCIAL CONCERN 2 merrimac street WOBURN, MA 01801	NONE	509(a)1	Community Welfare Program	7,000
WOBURN FRIENDS OF HOSPICE CARE 100 sylvan road WOBURN, MA 01801	NONE	509(a)1	Community Awareness	1,000
WOBURN GUILD OF ARTISTS po box 2704 WOBURN, MA 01801	NONE	509(a)1	Cultural Enrichment Program	200
WOBURN HIGH SCHOOLS SCHOLARSHIP po box 202 WOBURN, MA 01801	NONE	509(a)1	Educational Scholarships	1,000
<b>Total . . . . .</b>  <b>3a</b>				418,695



Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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)				
<b>a</b> Paid during the year				
WO BURN HISTORIAL SOCIETY po box 91 WO BURN, MA 01801	NONE	509(a)1	Cultural Enrichment Program	500
KIWANIS CLUB INTERNATIONAL FOUNDATION po box 521 WO BURN, MA 01801	NONE	509(a)1	Civic Programming	500
WO BURN MAYORS SENIOR LUNCHEON 10 common street WO BURN, MA 01801	NONE	509(a)1	community welfare program	1,000
WO BURN MEMORIAL HIGH ACADEMIC AWARD 88 montvale ave WO BURN, MA 01801	NONE	509(a)1	Educational Awareness	100
WO BURN MEMORIAL HIGH SCHOOL 88 MONTVALE AVE WO BURN, MA 01801	NONE	509(a)1	Educational Programming	200
WO BURN PEEWEE FOOTBALL ASSOCIATION 2 eastern avenue WO BURN, MA 01801	NONE	509(a)1	Youth Extracurricular Activity	100
ROTARY CLUB OF WO BURN CHARITABLE TRUST po box 2304 WO BURN, MA 01801	NONE	509(a)2	Civic Programming	500
WOMEN OF NOTE INC 359 taylor road STOW, MA 01775	NONE	509(a)2	Cultural Enrichment Program	200
YANKEE CLIPPER COUNCIL BSA 36 amesbury road HAVERHILL, MA 01830	NONE	509(a)1	Youth Enrichment Program	500
YMCA OF GREATER BOSTON 137 lexington street WO BURN, MA 01801	NONE	509(a)1	Civic Programming	20,050
YMCA OF THE NORTH SHORE 245 cabor street BEVERLY, MA 01915	NONE	509(a)1	Civic Programming	1,000
AMERICAN CANCER SOCIETY 30 SPEEN STREET FARMINGHAM, MA 01701	NONE	509(A)(1)	CANCER RESEARCH TREATMENT	245
<b>Total . . . . .</b>  <b>3a</b>				418,695

Form **4562**

Department of the Treasury  
Internal Revenue Service

Depreciation and Amortization  
(Including Information on Listed Property)

▶ See separate instructions.    ▶ Attach to your tax return.

OMB No 1545-0172

**2008**

Attachment  
Sequence No **67**

Name(s) shown on return Cummings Foundation Inc	Business or activity to which this form relates  GENERAL DEPRECIATION	Identifying number  04-3073023
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Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses . . . . .	1	\$ 250,000
2 Total cost of section 179 property placed in service (see instructions) . . . . .	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions) . . . . .	3	\$ 800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0- . . . . .	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions . . . . .	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7 Listed property Enter the amount from line 29 . . . . .	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7 . . . . .	8	
9 Tentative deduction Enter the <b>smaller</b> of line 5 or line 8 . . . . .	9	
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562 . . . . .	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions) . . . . .	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 . . . . .	12	
13 Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 .▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property ) (See instructions )

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election . . . . .	15	
16 Other depreciation (including ACRS) . . . . .	16	198,958

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2008 . . . . .	17	1,074,885
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here . . . . . ▶		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		See Add'l Data				
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property		See Add'l Data	39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28 . . . . .	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instr . . . . .	22	1,281,253
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs . . . . .	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person  
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year ( <b>do not</b> include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2008 tax year (see instructions)					
43 A mortization of costs that began before your 2008 tax year				43	
44 <b>Total.</b> Add amounts in column (f) See the instructions for where to report				44	

Additional Data

Software ID:  
Software Version:  
EIN: 04-3073023  
Name: Cummings Foundation Inc

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2006 Tax Year Using the General Depreciation System:

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
b 5-year property		1,933	5	HY		387
b 5-year property		5,658	5	HY		1,132
b 5-year property		1,476	5	HY		295
b 5-year property		4,500	5	HY		900
b 5-year property		20,695	5	HY		4,139

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2006 Tax Year Using the General Depreciation System:

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
i Nonresidential real property			39 yrs	MM	S/L	
	2008-11	34,277	39	MM	S/L	110
	2008-06	27,270	39	MM	S/L	379
	2008-12	63,266	39	MM	S/L	68

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2008 Depreciation Schedule

Name: Cummings Foundation Inc  
EIN: 04-3073023

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
VARIOUS BLDG IMP	1990-06-15	1,223,714	780,568	M27		44,494			
VARIOUS BLDG IMP	1991-06-15	948,871	570,744	M27		34,510			
VARIOUS BLDG IMP	1992-06-15	62,433	35,284	M27		2,270			
VARIOUS BLDG IMP	1993-06-15	88,526	46,812	M27		3,220			
VARIOUS BLDG IMP	1994-06-15	46,247	22,775	M27		1,682			
FOURTH FLOOR RENOV	1995-12-31	92,555	40,513	M27		3,365			
ELECTRICAL WORK	1995-12-15	7,672	3,359	M27		279			
VAR 4TH FLOOR IMPR	1996-06-15	92,253	38,714	M27		3,354			
VARIOUS BLDG IMP	1996-06-15	63,841	26,802	M27		2,321			
VARIOUS BLDG IMP	1997-06-15	10,683	4,092	M27		389			
NEW SHUTTERS	1997-06-15	2,508	929	M27		91			
VARIOUS BLDG IMP	1997-12-15	3,596	1,317	M27		131			
VARIOUS BLDG IMP	1998-06-30	511,135	177,339	M27		18,585			
FOUNTAIN & INSTALL	1999-08-20	19,751	6,013	M27		718			
VARIOUS EQUIPMENT	1990-06-15	81,789	81,789	M5					
VARIOUS EQUIPMENT	1991-06-15	40,402	40,402	M5					
VARIOUS EQUIPMENT	1992-06-15	34,894	34,894	M5					
VARIOUS EQUIPMENT	1992-06-15	1,314	1,314	M5					
FIXTURES-ARTWORK	1995-10-15	1,612	1,612	M5					
VARIOUS TABLES	1995-10-15	3,378	3,378	M5					
FIXT-WNDW TREATMNT	1995-10-15	3,653	3,653	M5					
VARIOUS CHAIRS	1995-10-15	3,236	3,236	M5					
TV AND 2 VCR'S	1995-11-15	1,220	1,220	M5					
CHAIRS & MIRRORS	1996-12-15	5,641	5,641	M5					
VARIOUS EQUIPMENT	1996-10-15	3,082	3,082	M5					
ELEVATOR IMPR	1996-05-15	9,500	8,405	M5					
CARPETING	1997-04-15	4,131	4,131	M5					
FURNITURE	1997-06-15	750	749	M5					
DISHWASHER	1999-06-23	5,425	5,425	M5					
AUTO	1997-06-15	13,420	13,420	M5					

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
GOSHAN COACH MINI	1999-12-15	37,958	37,958	M5					
BUILDING	1990-01-01	2,513,871	1,599,732	SL	27	91,413			
LAND	1990-01-01	420,000		L					
LAND	1994-07-15	31,542		L					
LAND IMPROVEMENT	1995-10-15	215		L					
LSHLD IMPROVEMENTS	2000-06-01	32,044	8,786	M27		1,165			
FURNITURE/FIXTURES	2000-06-01	7,680	7,680	M5					
COM AREA F&F	2001-06-30	22,530	22,530	M5					
NHM FURN/FIXTURES	2002-01-01	107,116	107,116	M5					
NHM VEHICLE	2002-01-01	10,422	10,422	M5					
NHM BLDG EQUIP/FIX	2002-01-01	2,957,485	645,270	SL	27	107,545			
NHM - BLDG 5 YR PR	2002-01-01	8,830	8,830	M5					
CF2 ASSETS 2002	2002-01-01	7,564	7,563	M5					
NHC ASSETS 2002	2002-01-01	27,795	27,795	M5					
NHM FURNITURE	2003-03-01	3,753	3,537	M5		216			
NHM WINDOW TREATME	2003-04-01	24,243	22,848	M5		1,395			
NHM CEILING TILES	2003-08-01	23,391	22,044	M5		1,347			
LAND - 380-420 HEM	2003-12-01	278,065		L					
BLDG - 380-420 HEM	1993-09-09	876,710	316,804	M39		22,479			
BLDG IMP - 380-420	1994-10-15	88,319	27,809	M39		2,264			
PKG LOT - 380-420	1994-06-15	16,722	16,722	M15					
BLDG IMP - 380-420	1994-10-15	2,793,392	916,756	M39		71,623			
BLDG STRUC - MAR	1999-02-01	45,500	10,358	M39		1,167			
BLDG STRUC - MAR	1999-08-01	22,800	4,972	M39		585			
BLDG STRUC - MAR	1999-12-01	13,359	2,758	M39		343			
FURN & FIXT - MAR	2001-07-01	1,629	1,555	M7		73			
PARKING LOT - MAR	2001-07-01	13,003	6,476	M15		767			
BLDG 5 YR 380-420	2001-07-01	13,775	13,775	M5					
FFE-MAR 380-420	2002-07-01	226,477	196,152	M7		20,224			
PKG LOT - MAR	2002-07-01	145,171	63,744	M15		8,565			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BLDG IMP - MAR	2002-07-01	17,877	2,500	M39		458			
BLDG STRUC - MAR	2002-07-01	11,034,001	1,541,183	M39		282,912			
EQUIP - MAR	2002-07-01	833,013	828,847	M5					
BLDG STRUC - MAR	2003-07-01	173,051	19,785	M39		4,437			
KITCHEN EQ - NH@M	2004-02-01	11,247	1,117	M39		288			
HVAC COMPRESS/MARL	2004-05-01	10,000	929	M39		256			
PHONE EQ - NH@M	2004-06-01	9,500	7,858	M5		1,094			
OIL TANK REPLACE	2004-10-01	32,651	2,686	M39		837			
KITCHEN EQ - NH@C	2004-11-01	3,800	3,144	M5		438			
VET SCHOOL EQUIP	2004-07-01	3,450,208	2,854,013	M5		397,464			
ELEVATOR IMP NH@M	2004-12-01	22,000	1,716	M39		564			
PARKING LOT - MHA	2005-07-01	5,900	1,360	M15		454			
BLDG STRUC - MHA	2005-07-01	491,063	30,962	M39		12,591			
BLDG STRUC - NHC	2005-07-01	30,355	1,913	M39		778			
EQ/FIXT - MHA	2005-07-01	33,452	23,818	M5		3,854			
EQ/FIXT - NHC	2005-07-01	25,289	18,005	M5		2,913			
FURN & EQ - MHA	2005-07-01	9,590	6,828	M5		1,105			
EQ/FIXT - MHA	2005-07-01	5,000	3,560	M5		576			
ELEVATOR IMP - MHA	2005-07-01	71,040	4,478	M39		1,821			
BLDG IMP 5 YR MHA	2005-07-01	15,877	11,304	M5		1,829			
EQ/FIXT - NHC	2005-07-01	73,331	52,212	M5		8,448			
ELEVATOR IMP - NHC	2005-07-01	61,600	3,883	M39		1,579			
BLDG IMP 5YR - NHC	2005-07-01	3,510	2,499	M5		404			
BLDG STRUC - MHA	2006-07-01	1,251,204	46,808	M39		32,081			
BLDG STRUC - NHC	2006-07-01	51,100	1,911	M39		1,310			
MHA - CHAIRS	2006-07-01	26,526	13,793	M5		5,093			
MHA - ITON F350	2006-07-01	15,000	7,800	M5		2,880			
MHA - PHONE SYSTEM	2006-07-01	11,583	6,024	M5		2,224			
MHA - FIRE ALARM	2006-07-01	40,329	20,971	M5		7,743			
MHA - CARPET/STONE	2006-07-01	8,802	4,577	M5		1,690			



Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
NHC - FIRE ALARM	2006-07-01	28,704	14,926	M5		5,511			
NHC - ELEVATOR IMP	2006-07-01	31,459	1,177	M39		807			
BLDG STRUC - MHA	2007-08-01	189,349	1,823	M39		4,855			
NCH - BOILER	2007-08-01	17,597	3,519	M5		5,631			
MHA-COMPUTER EQUIP	2007-12-01	13,462	2,692	M5		4,308			
MHA - STORAGE UNIT	2007-09-01	2,911	582	M5		932			
MHA - FORD BUS	2007-09-01	38,184	7,637	M5		12,219			
MHA - COMPACTOR	2007-08-01	9,530	1,906	M5		3,050			
MHA - CO DETECTORS	2007-05-01	9,426	1,885	M5		3,016			
MHA - APPLIANCES	2007-07-01	2,136	427	M5		684			
MHA - TEL EQUIP	2007-02-01	1,933	387	M5		619			
MHA - BLDG STRUC	2007-07-01	13,999	2,800	M5		4,480			
MHA - BLDG STRUC	2007-09-01	6,107	1,221	M5		1,954			
NHC-FIRE ALARM	2007-03-01	3,363	673	M5		1,076			
BLDG STRUC MHA	2008-11-30	34,277		M39		110			
BLDH STRUC NCH	2008-06-30	27,270		M39		379			
NHM DISHWASHER	2008-01-31	1,933		M5		387			
NHM STOVE	2008-10-31	5,658		M5		1,132			
NHM DISPOSAL	2008-11-30	1,476		M5		295			
NHC SNOW PLOW	2008-11-30	4,500		M5		900			
NHC ELEVATORS	2008-12-15	63,266		M39		68			
NHC 2008 SILVERADO	2008-06-30	20,695		M5		4,139			

**TY 2008 General Explanation Attachment****Name:** Cummings Foundation Inc**EIN:** 04-3073023

Identifier	Return Reference	Explanation
Amended Form 990-PF	For the tax year ending December 31, 2008	<p>Explanation for filing amended return On 7/24/2009, we transmitted the xml file (electronic file) to Internal Revenue Service for Cummings Foundation 990-PF for the year ended 12/31/2008, however the currently available version of the Form 990PF on Guidestar.org does not match what we submitted to the IRS on 7/24/2009. The Guidestar.org information (and therefore presumably the IRS' Form 990PF) does not coincide with the public inspection copy signed and retained by the taxpayer or the return attached to the 2008 MA Form PC filed with the Massachusetts Attorney General's office which were both created simultaneously with the electronic filing to the IRS. Both the public inspection copy and the return attached to the Massachusetts filing clearly show the compensation accurately reflected. The difference appears mainly in the compensation information reported on Part VIII, Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors. On Part VIII, Line 1, the compensation was totaled and presented as if it were paid to one individual, rather than to the three individuals who were actually paid (namely, R Nigro, R O'Conner &amp; J Swets). Similarly, on Part VIII, line 2, the total compensation was reflected as paid to the first individual listed, R Curtin rather than to each of the five highest paid employees (namely, R Curtin, J Magee, E Wright, D Russell, and John Ham).</p>

Identifier	Return Reference	Explanation
Form 990-PF, PART IX-A	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	<p>New Horizons at Choate - \$3,689,136 Established in 1990 and accommodates 125 seniors The facility is located in Woburn, MA Formerly the Choate Memorial Hospital property, this property was converted to a retirement community which includes suites for independent living and assisted living units New Horizons at Marlborough - \$7,024,354 Established in 1993 and accommodates approximately 500 residents at its Marlborough, Massachusetts campus Both facilities have the ability to accommodate active and independent seniors, seniors requiring assistance with activities of daily living (assisted living residents) and seniors suffering from Alzheimer's disease Cummings School of Veterinary Medicine - \$52,709,594 Cumming Foundation has entered into a long-term agreement with Tufts University to operate its veterinary school through a subsidiary called Veterinary School at Tufts, LLC Cummings Foundation will contribute at least \$50 million to support the newly-renamed Cummings School of Veterinary Medicine over the next 15-20 years The IRS issued a Private Letter Ruling on May 6, 2004, confirming that the distributions to Tufts University and the expenses Cummings Foundation incurs in operating the Cummings School constitute qualified distributions directly for the active conduct of Cummings Foundation's exempt purposes</p>

Identifier	Return Reference	Explanation
Relationship of Activities to the Accomplishment of Exempt Purposes	Part XVI-B Line 1A	PART OF THE PRIMARY EXEMPT PURPOSE OF CUMMINGS FOUNDATION IS TO OPERATE TWO NOT-FOR PROFIT RESIDENTIAL INDEPENDENT AND ASSISTED LIVING FACILITIES FOR SENIORS SENIOR FACILITY REVEN UE IS INCOME FROM THE OPERATION OF SUCH FACILITIES

Identifier	Return Reference	Explanation
Relationship of Activities to the Accomplishment of Exempt Purposes	Part XVI-B Line 1B	PART OF THE PRIMARY EXEMPT PURPOSE OF CUMMINGS FOUNDATION IS TO PROVIDE HOME HEALTH CARE T O SENIORS HOME HEALTH CARE REVENUE IS INCOME FROM THE PROVISION OF SUCH CARE TO SENIORS

Identifier	Return Reference	Explanation
Relationship of Activities to the Accomplishment of Exempt Purposes	Part XVI-B Line 1C	CUMMINGS FOUNDATION HAS ENTERED INTO A LONG-TERM AGREEMENT WITH TUFTS UNIVERSITY TO OPERAT E ITS VETERINARY SCHOOL THROUGH A SUBSIDIARY CALLED VETERINARY SCHOOL AT TUFTS, LLC CUMMI NGS FOUNDATION WILL CONTRIBUTE AT LEAST \$50 MILLION TO SUPPORT THE NEWLY-RENAMED CUMMINGS SCHOOL OF VETERINARY MEDICINE OVER THE NEXT 15-20 YEARS THE IRS ISSUED A PRIVATE LETTER R ULING ON MAY 6, 2004, CONFIRMING THAT THE DISTRIBUTIONS DIRECTED TO TUFTS UNIVERSITY AND T HE EXPENSES CUMMINGS FOUNDATION INCURS IN OPERATING THE CUMMINGS SCHOOL CONSTITUTE QUALIFI ED DISTRIBUTIONS DIRECTLY FOR THE ACTIVE CONDUCT OF CUMMINGS FOUNDATION'S EXEMPT PURPOSES

TY 2008 Investments Corporate  
Stock Schedule

Name: Cummings Foundation Inc  
EIN: 04-3073023

Name of Stock	End of Year Book Value	End of Year Fair Market Value
16,905 SH ABB LTD	444,081	253,744
5,600 SH ABERCROMBIE AND FIT	111,488	129,192
10,000 SH ABN AMRO CAO VI	250,000	106,000
9,654 SH ACCENTURE LTD	350,000	316,555
7,452 SH ACTUANT CORP	188,416	141,737
14,800 SH ADMINISTAFF INC	536,095	320,864
100,000 SH ADOBE SYS DEL	3,825,295	2,129,000
25,500 SH ADTRAN INC	591,483	379,440
12,272 SH AEGON NV NY REG SH	149,377	74,246
1,635 SH AGNICO	99,977	83,925
4,500 SH AGNICO EAGLE MINES	165,652	230,985
2,075 SH AGRIMUM INC	154,818	70,820
3,310 SH AIR FRANCE KLM SPON	70,669	43,593
15,371 SH AIR METHODS CRP COM	531,544	245,782
41,907 SH ALCATEL LUCENT	459,200	90,100
60,000 SH ALLERGAN INC	3,675,911	2,419,200
46,099 SH ALLIANZ CCM CAP APPR	970,022	542,250
40,175 SH ALLIANZ CCM MID CAP	937,162	602,649
14,434 SH ALLIANZ SE SPD ADR	291,824	156,320
10,363 SH ALUMINA LTD SP AD	216,587	44,354
10,000 SH AMBAC FIN GROUP	250,000	35,500
2,759 SH AMCOR LTD AUS ADR NE	52,537	45,661
79,000 SH AMERICAN INT GROUP	4,278,585	124,030
8,321 SH ANGLOGOLD ASHANTI	275,534	230,575
7,700 SH NIXTER INTL INC	228,794	231,924
20,000 SH ANNALY MTG MGMT INC	500,000	381,120
18,679 SH AQUA AMERICA INC	364,509	384,601
3,615 SH ARCELORMITTAL SA	257,216	88,893
12,700 SH ASPEN INSURANCE HL	286,591	307,975
10,451 SH ASTORIA FINANCIAL CO	171,962	172,232

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,580 SH ASTRAZENECA PLC SPND	157,505	146,887
15,500 SH ATMI INC	461,048	239,165
4,904 SH AU OPTRONICS CORP	29,379	37,663
2,193 SH AUST NW Z B G ADR	20,529	23,465
25,217 SH AXA	994,530	566,626
18,476 SH BAE SYS PLC SPN ADR	512,724	412,200
19,386 SH BANCO SANTANDER SA A	372,052	183,973
5,000 SH BANCOLOMBIA SA SPDS	175,814	116,750
60,000 SH BANK OF AMER 6 BAC	1,500,000	998,002
4,400 SH BANK OF AMERICA 7 BAC	110,000	82,104
89,434 SH BANK OF AMERICA CORP	3,326,079	1,382,323
37,066 SH BANK OF AMERICA MERG	1,726,055	655,227
9,669 SH BARCLAYS PLC	271,294	94,756
11,700 SH BARRETT BILL CORP	438,528	247,221
6,377 SH BARRICK GOLD CORPO	214,981	234,482
3,675 SH BASF AG	266,828	140,686
3,115 SH BASF SE SPONSORED AD	136,195	119,248
9,200 SH BECKMAN COULTER IN	546,345	404,248
40,000 SH BECTON DICKINSON AND	2,631,966	2,735,600
40,000 SH BFC CAPITAL TRUST II	1,000,000	1,000,000
5,835 SH BG GROUP PLC SP	566,680	415,160
2,073 SH BHP BILLITON PLC SP	102,194	79,976
10,000 SH BK AMER CAP 7 BAC	259,200	188,200
3,828 SH BNP PARIBAS SPONSORD	180,451	82,111
10,000 SH BNY CAPITAL V	250,000	223,101
50,000 SH BOEING	3,997,940	2,133,500
5,632 SH BP PLC	348,553	263,240
2,200 SH BRITISH AMN TOBACO	171,439	116,842
5,841 SH BRITISH SKY BDCT SPD	162,807	165,884
15,571 SH BROOKFIELD ASSET MGM	578,167	237,769



Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,386 SH CAMECO CORP COM	93,555	58,409
9,110 SH CANADIAN NATL RAIL	449,328	334,884
2,700 SH CANADIAN PACIFIC RAIL	170,163	90,774
3,800 SH CANON INC ADR	170,580	119,320
708 SH CANON INC ADR REP5SH	19,682	22,231
34,000 SH CAVIUM NETWORKS INC	482,473	357,340
6,800 SH CEMEX SAB DE CV SPND	172,070	62,152
15,942 SH CENTENE CORP	317,580	314,217
82,989 SH CENTENIAL COMM	498,497	668,891
21,400 SH CHEESECAKE FACTORY	527,277	216,140
50,000 SH CHEVRON CORP	3,251,857	3,698,500
31,012 SH CHICAGO BRDG & IRON	686,533	311,671
96,856 SH CHIMERA INVESTMENT	249,981	334,153
1,106 SH CHINA PETE CHEM SPN	143,252	68,340
109,000 SH CISCO SYSTEMS	2,502,574	2,119,000
12,000 SH CITIGROUP CAP IX 6	300,000	174,480
30,000 SH CITIGROUP CAP X 6 1	750,000	422,400
40,000 SH CITIGROUP CAP XI 6	1,000,000	554,400
2,439 SH CNOOC LTD ADR	389,786	232,290
4,035 SH COCA COLA FEMSA SP	181,715	175,563
3,294 SH COM VALE DO RIO DOCE	89,182	35,081
150,000 SH COMCAST CORP	3,544,640	2,532,000
16,500 SH COMMSCOPE INC	559,297	256,410
27,700 SH COMMVAULT SYS INC	449,898	371,457
7,965 SH COMPANHIA D SNMNT0	357,410	192,833
9,078 SH COPA HOLDINGS	311,046	275,245
11,600 SH COPEL PARANA ADR PRE	171,071	122,264
4,200 SH CORE LAB NV	449,700	251,412
100,000 SH CORP BK TR 5 8 PFD	239,504	156,000
5,000 SH CORP BK TRST 7 PFD	121,504	67,200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
11,000 SH COUNTRYWIDE CAPITAL	275,000	182,600
15,000 SH COUSINS PROPERTIES	375,000	180,000
1,345 SH COVIDIEN LTD	46,810	48,743
4,034 SH CREDICORP LTD COM PV	298,267	201,539
9,255 SH CREDIT SUISSE GP SP	447,890	261,546
532 CURRENCY SHARES JAPANESE	44,147	58,568
110,000 SH CVS	2,994,814	3,161,400
1,921 SH DAIWA HOUSE	205,553	187,682
60,000 SH DANAHER	3,366,958	3,396,600
34,507 SH DEAN FOODS CO	765,900	620,091
2,427 SH DELHAIZE GROUP SPONS	195,206	152,877
27,353 SH DENBURY RES INC	302,176	298,695
7,996 SH DESARROLLADORA SAB	502,401	182,549
5,988 SH DEUTSCHE BK AG REG	613,638	243,652
4,482 SH DEUTSCHE TELE AG APN	75,712	68,575
1,770 SH DIAGEO PLC SPSD ADR	133,016	100,430
12,700 SH DIGITAL RIVER INC DE	471,117	314,960
40,000 SH DU PONT	1,902,161	1,012,000
15,000 SH DUKE REALTY CORP	375,000	154,350
12,862 SH E ON AG	911,182	524,127
384 SH EAST JAPAN RY CO ADR	19,561	20,256
20,980 SH EATON VANCE CORP N	547,054	440,790
13,767 SH ELECTRBRS CNTRAIS AD	160,325	148,994
14,228 SH ENCORE ACQUISITION	438,406	363,099
2,034 SH ENI S P A SPONSORED	145,027	97,266
10,760 SH ERICCSO N LM TEL	111,818	84,036
7,094 SH ERICSSON LM TEL CL B	49,125	55,404
1,311 SH EUROPEAN AERONAUTIC	19,180	21,959
10,891 SH EV3 INC	98,374	66,435
10,200 SH F5 NETWORKS INC COM	299,511	233,172

Name of Stock	End of Year Book Value	End of Year Fair Market Value
71,800 SH FAIRPOINT COMMUNIC	761,558	235,504
10,000 SH FINANCIAL SECASS HLD	250,000	66,100
6,000 SH FLEET CAPITAL TRUST	150,000	114,780
15,000 SH FORD MOTOR	375,004	98,700
6,129 SH FRANCE TELECOM ADR	183,346	172,041
8,159 SH FUJIFILM HLDGS CORP	281,742	181,293
1,922 SH FUJITSU LTD NEW ADR	41,299	45,878
10,000 SH GECC 6 1 PINES GEC	250,000	223,699
40,000 SH GECC STEP UP PINES	1,000,000	792,000
10,000 SH GENERAL ELECT CAP CO	250,000	233,006
180,000 SH GENERAL ELECTRIC	5,905,087	2,916,000
70,000 SH GENERAL MILLS	3,786,970	4,252,500
30,000 SH GEORGIA PWR CO	750,000	734,400
6,346 SH GLAXOSMITHKLINE PLC	317,094	236,515
40,000 SH GMAC 7 375	1,000,000	476,000
22,363 SH GOLD FIELDS SP	347,470	222,065
15,000 SH GOLDMAN SACHS GP INC	1,611,300	1,265,850
40,000 SH GOLDMAN SACHS GRP 6	1,000,000	824,000
10,000 SH GOOGLE INC	4,637,290	3,076,500
21,519 SH GSI COMMERCE INC	301,893	226,380
20,000 SH GULF PWR CO	500,000	460,000
1,516 SH HACHIJUNI BANK LTD	99,315	86,109
36,746 SHHBOS PLC SPON	374,756	37,848
100,000 SH HEWLETT PACKARD CO	4,654,275	3,629,000
53,102 SH HIMAX TECHNOLOGIES	259,876	85,494
943 SH HITACHI LTD 10 NEW	70,292	36,909
3,320 SH HONDA MOTOR ADR NEW	108,089	70,849
10,000 SH HSBC FIN CORP 6	250,000	179,500
40,000 SH HSBC FIN CORP 6 2	1,000,000	743,200
40,000 SH HSBC FIN CORP 6 36	1,000,000	700,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
7,500 SH HSBC FIN CORP 6 875	187,500	154,200
2,270 SH HSBC HLDG PLC	182,291	110,481
1,532 SH HSBC HLDG PLC SP ADR	103,446	74,562
100,000 SH HUMANA INC	4,505,071	3,728,000
24,000 SH IDEX CORP DELAWARE	744,106	579,600
15,050 SH IMMUCOR INC	431,760	400,029
3,504 SH IMPALA PLATINUM SP	89,976	51,509
8,978 SH INFOSYS TECH LTD ADR	350,648	220,589
13,547 SH ING GP NV SPSD ADR	503,160	150,372
27,000 SH ING GROUP N V PERP 6	675,000	317,400
10,000 SH ING GROUP N V PERP 7	250,000	133,000
9,250 SH INGERSOLL RAND CO LT	202,170	160,488
27,566 SH INSIGHT ENTRPRISES	516,374	190,205
9,869 SH INTEGRA L HLDGS CO	395,012	351,040
14,800 SH INTERSIL CORP CL A	400,106	136,012
9,434 SH IVANHOE MINES LTD	85,309	25,472
17,200 SH JACK IN THE BOX	404,910	379,948
57,000 SH JOHNSON AND JOHNSON	3,613,888	3,410,310
10,000 SH JP MORGAN CAP XVI 6	250,000	213,800
10,000 SH JP MORGAN CHASE CAP	250,000	193,500
3,599 SH JSC MMC NORILSK NCKL	105,717	23,034
1,201 SH KB FINL GROUP INC SP	79,997	31,466
13,300 SH KENDLE INTL INC	520,321	342,076
15,000 SH KILROY REALTY CORP	375,000	253,350
14,326 SH KIRIN BREWERY LTD	205,268	188,387
16,296 SH KNIGHT TRNSPRTN	293,491	262,692
21,800 SH KNOLL INC	362,429	196,636
11,823 SH KONINKLIJKE AHOLD NV	155,805	145,423
10,973 SH KOREA ELEC POWER S	224,204	127,397
15,146 SH KT CORP ADR	358,684	222,192

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5,500 SH LANDSTAR SYS INC	236,830	211,365
10,000 SH LEHMAN HLDG CAP TT 6	250,000	75
3,662 SH LIHIR GOLD SPSD AD	99,218	80,308
2,122 SH LLOYDS TSB GRP SPD	20,236	16,339
2,605 SH LONMIN PLC SP	151,931	34,178
1,087 SH LUKOIL SPONSORED ADR	88,308	34,784
5,225 SH MAGNA INTL INC CL	353,430	156,384
75,000 SH MARRIOT INTL	2,837,345	1,458,750
3,000 SH MBNA CAPITAL D 8 125	82,204	56,100
80,000 SH MCKESSON CORP	4,781,341	3,098,400
100,000 SH MEDTRONIC INC COM	4,851,141	3,142,000
75,000 SH MERCK AND CO INC	3,326,848	2,280,000
5,700 SH MFA FINANCIAL INC	34,197	33,573
34,600 SH MFA MTG INVTS INC	214,326	203,794
119,000 SH MICROSOFT	3,110,495	2,313,360
2,262 SH MITSUBISHI CP SPNSRD	127,290	63,562
935 SH MITSUI CO ADR	308,780	191,684
9,660 SH MITSUI SUMITOMO INS	177,330	150,213
16,801 SH MOBILE MINI INC	387,708	242,270
10,000 SH MOOG INC CL A	364,149	365,700
20,000 SH MORGAN STANLEY CAP I	500,000	298,598
40,000 SH MORGANSTANLEY 6 6 TR	1,000,000	620,400
20,000 SH MORGANSTANLEY TRV 5	500,000	277,000
3,038 SH MUENCHENER RUECK	43,608	48,000
13,400 SH MWI VETERINARY SUPPL	515,584	361,264
12,092 SH NASPERS LTD	306,830	219,470
11,900 SH NESTLE S A REP RG	457,790	472,430
4,312 SH NEWCREST MNG	79,640	103,488
6,256 SH NEWMONT MINING CORP	251,834	254,619
4,677 SH NEXEN	142,565	82,222

Name of Stock	End of Year Book Value	End of Year Fair Market Value
7,400 SH NEXEN INC CANADA COM	99,514	130,092
11,115 SH NINTENDO LTD	640,490	530,741
14,175 SH NIPPON TELGANDTEL	325,125	385,418
21,227 SH NISSAN MTR LTD SPN	420,196	154,533
5,983 SH NOKIA CORP SPON ADR	139,102	93,335
5,711 SH NOVAGOLD RESOURCES	92,332	8,395
1,951 SH NOVARTIS ADR	102,800	97,082
11,324 SH NOVO NORDISK A S ADR	688,404	581,940
1,600 SH NPB CAPITAL TRUST	40,000	30,800
26,823 SH NTELOS HLDGS	697,863	661,455
19,769 SH NTT DOCOMO INC SPD	351,812	387,868
1,318 SH ORIX CORPORATION SP	118,235	37,458
7,434 SH PANASONIC CORP SHS	128,138	92,479
6,970 SH PEARSON SPONSORED AD	90,565	66,494
18,867 SH PENTAIR INC	564,139	446,582
85,500 SH PEPSICO	4,117,050	4,682,835
14,735 SH PETRLEO BRAS VTG SPD	655,223	360,860
11,279 SH PETRO CANADA	559,329	246,897
17,100 SH PETROQUEST ENERGY	135,516	115,596
10,943 SH PHILLIPS VAN HEUSEN	445,974	220,283
37,800 SH PMC SIERRA INC	280,348	183,708
20,667 SH POWER INTEGRATIONS	605,475	410,860
13,400 SH PRIDE INTL INC DEL	387,490	214,132
50,000 SH PROCTER AND GAMBLE C	2,857,153	3,091,000
11,021 SH PROMISE CO LTD	158,643	143,037
16,326 SH PROTECTIVE LIFE CORP	485,979	234,278
31,390 SH PSS WORLD MEDICAL	564,048	590,760
17,938 SH QIAGEN NV	332,922	314,991
14,600 SH QUEST SOFTWARE INC	203,369	183,814
51,800 SH REGAL ENTMT GROUP	879,953	528,878

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,970 SH RENAISSANCERE HLDGS	213,121	204,693
3,697 SH RESEARCH IN MOTION	437,221	150,024
12,670 SH RITCHIE BROS AUCTION	290,644	271,391
5,500 SH RLI CORP ILLINOIS CO	282,144	336,380
8,328 SH ROCHE HLDG LTD	729,413	637,508
20,000 SH ROYAL BANK SCOTLAND	500,000	167,400
40,000 SH ROYAL BANK SCOTLAND	1,000,000	364,000
1,654 SH ROYAL BK SCOTLAND GR	243,668	25,091
8,499 SH ROYAL DSM N V SPON A	123,671	54,819
9,210 SH ROYAL DUTCH SHELL PL	680,590	481,177
35,580 SH RSC HLDGS INC	405,775	303,142
454 SH RWE AG SPONSORED ADR	63,194	41,382
15,722 SH RYANAIR HLDGS PLC	504,690	457,196
6,900 SH SANDERSON FARMS INC	194,009	238,464
11,931 SH SANOFI AVENTIS SPON	486,949	383,701
5,200 SH SASOL LTD SPONSORED	263,875	157,716
20,200 SH SAVVIS INC	354,937	139,178
44,899 SH SBA COMMUNICATIONS	1,008,572	732,752
8,907 SH SCHEIN INC	432,386	326,798
16,200 SH SCHOOL SPECIALITY	533,728	309,744
30,000 SH SECTOR SPDR TR SBI	1,403,404	1,433,100
48,510 SH SEGA SAMMY HOLDINGS	315,897	140,194
18,657 SH SEKISUI HSE LD SPO	214,342	164,928
290 SH SEVEN AND I HOLDINGS	18,282	19,778
12,140 SH SHARP CORP ADR	213,654	85,951
8,486 SH SHISEIDO LTD SPONS	177,715	175,236
2,164 SH SIEMENS AG ADR	168,190	163,923
23,725 SH SILICONWARE PRECSN	191,309	105,814
1,685 SH SILVER STD RES INC	46,581	26,859
11,471 SH SK TELECOM	289,155	208,543

Name of Stock	End of Year Book Value	End of Year Fair Market Value
20,000 SH SLM CORP 6 PFD	500,000	208,000
15,185 SH SOCIETE GENERAL SPN	337,031	157,924
298 SH SOLVAY SA SPONSORD	20,498	23,244
5,548 SH SONY CORP ADR NEW	187,949	121,335
30,000 SH SPECTRA ENERGY	724,929	472,200
10,700 SH ST MARY LD AND EXPL	555,765	217,317
15,300 SH STANCORP FINANCL	740,390	639,081
122,450 SH STANDARD AND POORS	13,786,055	11,049,888
15,742 SH STATOILHYDRO ASA	434,532	262,262
4,300 SH STERICYCLE INC	179,372	223,944
31,370 SH STORA ENSO OYJ SPD	485,326	245,627
24,363 SH SUMITOMO MITSU FINL	175,668	98,183
15,360 SH SUMITOMO TR AND BKG	98,516	90,931
2,662 SH SUNCOR ENERGY INC	121,172	51,909
45,285 SH SUNSTONE HOTEL INV	745,467	280,314
6,087 SH SWISSCOM AG	222,476	196,793
32,408 SH SWITCH AND DATA FAC	454,115	239,495
4,334 SH TDK CORP AMERN DEP	189,823	161,398
3,498 SH TECHNIP	163,383	106,048
942 SH TECK COMINCO LTD CLA	38,274	4,635
1,800 SH TEEKAY CORP	91,824	35,370
20,882 SH TELECOM ITALIA SPA	485,815	248,011
800 SH TELEFONICA SA SPAIN	50,864	53,912
6,980 SH TELENORTE LES PART	183,788	97,162
4,975 SH TENARIS SA ADR	130,750	104,376
4,500 SH TERNIUM	170,283	38,565
16,310 SH TEVA PHARMACTCL INDS	750,293	694,317
28,600 SH TEXAS ROADHOUSE INC	290,034	221,650
60,000 SH THERMO/FISHER SCIENT	2,257,345	2,044,200
23,097 SH TIME WARNER TELECO	427,943	195,632



Name of Stock	End of Year Book Value	End of Year Fair Market Value
10,911 SH TOMKINS PLC	207,722	79,759
6,423 SH TOPPAN PRTG LTD	354,566	234,440
2,350 SH TOTAL SA	189,805	129,955
1,051 SH TOYOTA MOTOR CORP AD	97,030	68,777
4,200 SH TRANSCANADA CORP	168,732	113,988
27,984 SH TRANSOCEAN LTD ZUG	2,540,696	1,322,244
6,200 SH TW TELECOM INC	50,781	52,514
5,526 SH UBS AG	174,846	79,022
354 SH UNIBANCO GDR SPSD AD	23,288	22,875
4,900 SH UNILEVER PLC NEW	180,814	112,798
100,000 SH UNION PACIFIC CORP	6,061,725	4,780,000
37,290 SH UNITED MICROELECT SP	111,694	73,088
30,900 SH UNITED NAT FOODS	727,739	550,638
7,646 SH UNITED UTLTES GROUP	197,360	142,216
2,337 SH UNITED UTLTES PLC	82,638	43,468
7,634 SH UNIVERSAL HEALTH SVC	352,306	286,809
40,000 SH USB 5 75 CAPITAL TR	1,000,000	775,200
40,000 SH USB CAPITAL VII 5 87	1,000,000	781,600
22,600 SH UTI WORLDWIDE INC CO	409,061	324,084
10,125 SH VEOLIA ENVIRONNEMENT	752,067	321,064
150,000 SH VERIZON	5,313,135	5,085,000
32,967 SH VODAFONE GRP PLC	876,798	673,845
17,900 SH VOLCOM INC	414,705	195,110
16,198 SH VOLVO AKTIEBOLAGET	190,558	91,681
15,000 SH VORNADO REALTY TR 6	375,000	289,050
4,545 SH VOTRNTM CEL PN SPSD	82,372	36,042
2,287 SH WACOAL HOLDINGS CO	141,318	150,645
9,300 SH WARNACO	358,349	182,559
14,300 SH WASTE CONNECTIONS	354,265	451,451
120,000 SH WASTE MANAGEMENT IN	4,100,375	3,976,800

Name of Stock	End of Year Book Value	End of Year Fair Market Value
11,400 SH WHOLE FOODS MKT INC	204,966	107,616
13,941 SH WILEY JOHN AND SONS	576,007	496,021
8,471 SH ZURICH FINL SVS SPN	172,629	185,091
ACADIAN	2,867,793	1,958,539
ALTRINSIC	1,250,000	1,250,000
GMS SMALL CAP ADV 2 WELLINGTON	5,301,300	3,309,096
TRILOGY	2,901,136	2,043,849
VONTOBEL	1,250,000	1,250,000

# TY 2008 Investments Government Obligations Schedule

**Name:** Cummings Foundation Inc

**EIN:** 04-3073023

**US Government Securities - End of  
Year Book Value:**

3,075,750

**US Government Securities - End of  
Year Fair Market Value:**

3,109,918

**State & Local Government  
Securities - End of Year Book  
Value:**

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

**TY 2008 Investments - Land Schedule**

**Name:** Cummings Foundation Inc

**EIN:** 04-3073023

TY 2008 Investments - Other Schedule

Name: Cummings Foundation Inc  
EIN: 04-3073023

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
60 AUDUBON	FMV	7,300,000	7,300,000
50 CONCORD 99%	FMV	7,900,000	7,821,000
38 MONTVALE 99%	FMV	4,100,000	4,059,000
41 MONTVALE 99%	FMV	3,400,000	3,366,000
92 MONTVALE 99%	FMV	16,400,000	16,236,000
MHA OPERATIONS	FMV	7,409,869	7,409,869
50 CONCORD 1%	FMV	0	79,000
38 MONTVALE 1%	FMV	0	41,000
41 MONTVALE 1%	FMV	0	34,000
92 MONTVALE 1%	FMV	0	164,000
175 NEW BOSTON	FMV	5,000,000	5,000,000
165 NEW BOSTON	FMV	4,600,000	4,600,000
155 NEW BOSTON	FMV	5,300,000	5,300,000
BOSTON NORTH (PLACE LANE)	FMV	456,200	456,200
34 AUDUBON	FMV	2,900,000	2,900,000
34 COMMERCE	FMV	6,600,000	6,600,000
142 NORTH ROAD	FMV	7,300,000	7,300,000
18 COMMERCE WAY	FMV	10,200,000	10,200,000
10 COMMERCE WAY	FMV	14,100,000	14,100,000
101 CAMBRIDGE ST.	FMV	3,300,000	3,300,000
340 FORDHAM ROAD	FMV	2,600,000	2,600,000
260 FORDHAM ROAD	FMV	5,600,000	5,600,000
200 BOSTON AVE.	FMV	33,700,000	33,700,000
196 BOSTON AVE	FMV	4,100,000	4,100,000
1 MERRILL STREET	FMV	940,000	940,000
475 WILDWOOD AVE	FMV	2,600,000	2,600,000
10 ROESSLER ROAD	FMV	6,300,000	6,300,000
25 OLYMPIA AVE	FMV	5,800,000	5,800,000
21 OLYMPIA AVE	FMV	4,200,000	4,200,000
150 NEW BOSTON ST.	FMV	4,600,000	4,600,000

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
10-22 HENSHAW	FMV	2,500,000	2,500,000
2-8 HENSHAW	FMV	6,000,000	6,000,000
800 WEST CUMMINGS PARK	FMV	21,000,000	21,000,000
500 WEST CUMMINGS PARK	FMV	20,600,000	20,600,000
66 CONCORD ST.	FMV	5,300,000	5,300,000
2- 36 CUMMINGS PARK	FMV	11,750,000	11,750,000
38-72 CUMMINGS PARK	FMV	12,300,000	12,300,000
74-124 CUMMINGS PARK	FMV	10,000,000	10,000,000
TOWER OFFICE PARK	FMV	13,400,000	13,400,000
299 WASHINGTON STREET	FMV	3,900,000	3,900,000
444 WASHINGTON STREET	FMV	4,900,000	4,900,000
200-280 WEST CUMMINGS PARK	FMV	19,500,000	19,500,000
300 WEST CUMMINGS PARK	FMV	3,900,000	3,900,000
400 WEST CUMMINGS PARK	FMV	21,000,000	21,000,000
600 WEST CUMMINGS PARK	FMV	21,400,000	21,400,000
300 R SALEM ST., WOBURN	FMV	283,700	283,700
30 SIXTH ROAD	FMV	2,900,000	2,900,000
1 GILL STREET	FMV	2,300,000	2,300,000
2 GILL STREET	FMV	5,000,000	5,000,000
6 GILL STREET	FMV	4,000,000	4,000,000
4 GILL STREET	FMV	3,600,000	3,600,000
14 GILL STREET	FMV	4,100,000	4,100,000
3 GILL STREET	FMV	4,200,000	4,200,000
12 CABOT ROAD	FMV	6,000,000	6,000,000
78 OLYMPIA AVENUE	FMV	6,300,000	6,300,000

**TY 2008 Land, Etc. Schedule****Name:** Cummings Foundation Inc**EIN:** 04-3073023

**TY 2008 Other Expenses Schedule****Name:** Cummings Foundation Inc**EIN:** 04-3073023

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	23,945,228		22,571,064	23,945,228
REPAIR & MAINTENANCE	486,051	3,101	3,101	482,950
INSURANCE	120,379	1,064	1,064	119,315
TELEPHONE	39,253			39,253
ADVERTISING	114,754			114,754
MISCELLANEOUS	92,044			92,044
CONTRACT SERVICES	1,646,929			1,646,929
ACTIVITIES & SERVICE	152,752			152,752
INVESTMENT EXPENSE	762,071	743,963		



**TY 2008 Other Income Schedule****Name:** Cummings Foundation Inc**EIN:** 04-3073023

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
other net inv inc from other k-1's	214,332	214,332	214,332
OTHER NET INV INC FRM DISREGARDED ENT	43,137,716	43,137,716	43,137,716
PROGRAM SERVICE REVENUE	14,554,137		14,554,137
CONTRACT REVENUE	1,401,284		1,401,284
VETERINARY SCHOOL INCOME	50,219,843		50,219,843
MISCELLANEOUS INCOME	99,168		99,168
Increase in fmv of property	25,884,800		

TY 2008 Other Liabilities Schedule

**Name:** Cummings Foundation Inc

**EIN:** 04-3073023

Description	Beginning of Year - Book Value	End of Year - Book Value
DEPOSITS & PREPAYMENTS		23,669,196

TY 2008 Other Professional Fees Schedule

**Name:** Cummings Foundation Inc

**EIN:** 04-3073023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	3,284			3,284

**TY 2008 Taxes Schedule****Name:** Cummings Foundation Inc**EIN:** 04-3073023

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ESTIMATED PAYMENTS FOR 2008	315,000			
STATE TAX PAYMENT	250			
FOREIGN TAXES PAID	180,922	180,922		
OTHER 2007 FEDERAL TAX PAYMENT	150,201			