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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052






2012


Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation Cummings Foundation Inc		A Employer identification number 04-3073023	
% WILLIAM F GRANT		B Telephone number (see instructions) (781) 935-8000	
Number and street (or P O box number if mail is not delivered to street address) 200 West Cummings Park Suite		Room/suite	
City or town, state, and ZIP code Woburn, MA 01801		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 978,394,250		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 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)	5,702			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,183	1,183	1,183	
	4 Dividends and interest from securities.	9,406,584	9,406,584	9,406,584	
	5a Gross rents	73,795	73,795	73,795	
	b Net rental income or (loss) _____ 55,958				
	6a Net gain or (loss) from sale of assets not on line 10	8,486,932			
	b Gross sales price for all assets on line 6a _____ 122,446,621				
	7 Capital gain net income (from Part IV , line 2)		8,486,932		
	8 Net short-term capital gain			1,024,471	
	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)	118,086,544	45,986,829	118,086,544	
	12 Total. Add lines 1 through 11	136,060,740	63,955,323	128,592,577	
	13 Compensation of officers, directors, trustees, etc	424,097			424,097
	14 Other employee salaries and wages	33,882,951			33,883,571
	15 Pension plans, employee benefits	772,301			756,241
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	15,976			30,876
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,527,329	305,329		
	19 Depreciation (attach schedule) and depletion . . .	255,435		255,435	
	20 Occupancy	3,004,809			3,031,383
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30,654,572	1,225,835		29,434,912
	24 Total operating and administrative expenses. Add lines 13 through 23	70,537,470	1,531,164	255,435	67,561,080
	25 Contributions, gifts, grants paid	186,737			186,737
	26 Total expenses and disbursements. Add lines 24 and 25	70,724,207	1,531,164	255,435	67,747,817
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	65,336,533			
	b Net investment income (if negative, enter -0-)		62,424,159		
	c Adjusted net income (if negative, enter -0-)			128,337,142	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	115,482	179,468	179,469
	2	Savings and temporary cash investments	14,753,302	26,490,048	26,490,050
	3	Accounts receivable ▶ <u>13,590,060</u>			
		Less allowance for doubtful accounts ▶ _____	1,089,266	13,590,060	13,590,060
	4	Pledges receivable ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____			
		Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use	33,418	33,584	33,584
	9	Prepaid expenses and deferred charges	98,961	123,388	123,388
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	312,637,609 	337,922,274	412,640,093
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans	0			
13	Investments—other (attach schedule)	506,401,816 	516,870,256	521,616,452	
14	Land, buildings, and equipment basis ▶ <u>9,792,138</u>				
	Less accumulated depreciation (attach schedule) ▶ <u>6,070,984</u>	2,669,935 	3,721,154	3,721,154	
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	837,799,789	898,930,232	978,394,250	
Liabilities	17	Accounts payable and accrued expenses	818,437	869,923	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	 24,071,951 	23,214,425	
	23	Total liabilities (add lines 17 through 22)	24,890,388	24,084,348	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	812,909,401	874,845,884	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	812,909,401	874,845,884	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	837,799,789	898,930,232	

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)	1812,909,401
2	Enter amount from Part I, line 27a	265,336,533
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4878,245,934
5	Decreases not included in line 2 (itemize) ▶ _____ 	53,400,050
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6874,845,884

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)
1 a	PUBLICLY TRADED SECURITIES - SHORT TERM	P		
b	PUBLICLY TRADED SECURITIES - LONG TERM			
c	CAPITAL GAINS DISTRIBUTIONS - SHORT TERM	P		
d	CAPITAL GAINS DISTRIBUTIONS - LONG TERM	P		
e	OTHER ASSETS	P		

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 54,458,753		53,440,461	1,018,292
b 67,968,870		60,519,228	7,449,642
c 6,179			6,179
d 7,269			7,269
e 5,550			5,550

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			1,018,292
b			7,449,642
c			6,179
d			7,269
e			5,550

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	8,486,932
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	1,024,471

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 page 18 of 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))
2011	65,050,847	830,930,160	0 078287
2010	62,694,136	735,114,956	0 085285
2009	61,619,111	628,440,923	0 098051
2008	63,345,965	701,624,746	0 090285
2007	58,823,161	652,455,944	0 090157

2 Total of line 1, column (d).	2	0 442065
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 088413
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	891,631,115
5 Multiply line 4 by line 3.	5	78,831,782
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	624,242
7 Add lines 5 and 6.	7	79,456,024
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	69,054,472

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)


1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1				
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,248,483	
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2		
3		Add lines 1 and 2.		3	1,248,483	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4		
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,248,483	
6		Credits/Payments				
a		2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,310,552		
b		Exempt foreign organizations—tax withheld at source	6b			
c		Tax paid with application for extension of time to file (Form 8868)	6c			
d		Backup withholding erroneously withheld	6d			
7		Total credits and payments Add lines 6a through 6d.		7	1,310,552	
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8		
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9		
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	62,069	
11		Enter the amount of line 10 to be Credited to 2013 estimated tax	62,069	Refunded	11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MA _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	Yes	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 	11	Yes			
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>http //www.cummingsfoundation.org</u>	13	Yes			
14	The books are in care of ▶ <u>WILLIAM F GRANT</u> Telephone no ▶ <u>(781) 935-8000</u> Located at ▶ <u>200 WEST CUMMINGS PARK WOBURN MA</u> ZIP +4 ▶ <u>01801</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table><tr><td>15</td><td></td></tr></table>	15				
15						
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No		
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶						

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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 2012?.	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2012 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.</i>).	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 2012?	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

5b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes

☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

6b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

7b

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

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JUSTIN MAGEE 200 WEST CUMMINGS PARK WOBURN,MA 01801	DIVISION MGR 50 0	164,831	6,883	0
RICHARD CURTIN 200 WEST CUMMINGS PARK WOBURN,MA 01801	ASSOC DIVISION MGR 50 0	122,083	11,335	0
MARK LYNCH 200 WEST CUMMINGS PARK WOBURN,MA 01801	CARPENTRY TEAM LEAD 50 0	112,579	12,216	0
MICHAEL DEPIERRO 200 WEST CUMMINGS PARK WOBURN,MA 01801	CARPENTRY TEAM LEAD 50 0	103,288	6,941	0
MICHAEL DONAGHEY 200 WEST CUMMINGS PARK WOBURN,MA 01801	ELECTRIC TEAM LEAD 50 0	96,986	12,817	0
Total number of other employees paid over \$50,000.				33

Form 990-PF (2012)

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HEALTH CARE STAFFING INC	Assisted Living Svcs	1,646,452
PO Box 786		
WESTBOROUGH,MA 01581		
MERRILL LYNCH TRUST CO	INVESTMENT SVCS	929,814
ONE FEDERAL STREET BOSTON,MA 02134		
WINCHESTER HEALTHCARE ENTERPRISES INC	ASSISTED LIVING SVCS	682,575
PO BOX 5-0803		
WOBURN,MA 01801		
COMMONFUND	INVESTMENT SVCS	423,766
15 Old Danbury Rd		
WILTON,CT 06897		
ROBERT VISCO	SALON SVCS	55,291
30 OLD STOW ROAD		
HUDSON,MA 01749		
Total number of others receiving over \$50,000 for professional services.		0

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	3,510,821
2 SEE GENERAL EXPLANATION ATTACHMENT - NEW HORIZONS AT MARLBOROUGH	7,740,421
3 SEE GENERAL EXPLANATION ATTACHMENT - CUMMINGS SCHOOL OF VETERINARY MEDICINE	56,309,837
4	

Part IX-B Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	513,347,372
b	Average of monthly cash balances.	1b	180,959
c	Fair market value of all other assets (see instructions).	1c	391,680,923
d	Total (add lines 1a, b, and c).	1d	905,209,254
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	905,209,254
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,578,139
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	891,631,115
6	Minimum investment return. Enter 5% of line 5.	6	44,581,556

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2012 from Part VI, line 5.	2a	
b	Income tax for 2012 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	67,747,817
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	1,306,655
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	69,054,472
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	69,054,472
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.				
b Total for prior years 2010 , 2009 , 2008				
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008.				
c From 2009.				
d From 2010.				
e From 2011.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ _____				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2012 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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 instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2008. . . .				
b Excess from 2009. . . .				
c Excess from 2010. . . .				
d Excess from 2011. . . .				
e Excess from 2012. . . .				

Part XIV

Private Operating Foundations (see 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 2012, 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	44,581,556	41,546,508	36,755,748	31,422,046	154,305,858
b 85% of line 2a	37,894,323	35,314,532	31,242,386	26,708,739	131,159,980
c Qualifying distributions from Part XII, line 4 for each year listed	69,054,472	35,314,532	62,694,136	62,085,600	229,148,740
d Amounts included in line 2c not used directly for active conduct of exempt activities	186,737	41,940	35,415	216,700	480,792
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	68,867,735	35,272,592	62,658,721	61,868,900	228,667,948
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets	978,394,250	871,158,791	834,371,069	732,896,111	3,416,820,221
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	387,959,769	388,509,769	386,789,769	380,489,769	1,543,749,076
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	29,721,037	27,697,672	24,503,832	20,948,031	102,870,572
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)	72,105,417	89,408,199	75,149,716	66,141,190	302,804,522
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).	72,105,417	69,149,804	66,649,716	66,141,190	274,046,127
(3) Largest amount of support from an exempt organization	0	0	0	0	0
(4) Gross investment income	55,393,413	51,337,585	45,975,142	47,204,130	199,910,270

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

a

The name, address, and telephone number 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	186,737
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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





Line No.	the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
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Form **990-PF** (2012)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		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)	Yes	
(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 foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
HEM REALTY INC	501(C)(2)	A DIVISION OF CFI
NHC REALTY INC	501(C)(2)	A DIVISION OF CFI

Here  Signature of officer or trustee  2013-11-13  Date  Title

Form **990-PF** (2012)

Form 990PF Part VIII 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	TRUSTEE & TREASURER 1 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
Patricia A Cummings PSY D	TRUSTEE & Vice President 1 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
William S Cummings	TRUSTEE & PRESIDENT 50 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
Robert O Connor	TRUSTEE & EXEC DIR NHM 50 0	180,789	6,371	18,000
400 hemenway street marlborough,MA 01752				
Joseph Abate MD	Trustee 1 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
Anthony P Monaco MD 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
200 West Cummings Park Woburn,MA 01801				
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				
Marilyn Cummings Morris MD MPH	Trustee 1 0	0	0	0
Childrens Hospital New York,NY 10001				
Richard C Ockerbloom	Trustee 1 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
Joel B Swets	EXEC DIR, CUMMINGS FND 50 0	114,769	5,621	
200 West Cummings Park Woburn,MA 01801				
Michael P Pascavage	TRUSTEE 1 0	0	0	0
200 West Cummings Park Woburn,MA 01801				
Jed Geyerhahn	Exec Dir, New Horizons Choate 50 0	128,539	13,345	0
21 Warren Avenue 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
JOYCE CUMMINGS AND JASON Z MORRIS

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY 30 SPEEN STREET FRAMINGHAM,MA 01701	NONE	509(a)1	Cancer Research Treatment	50
AMERICAN CANCER SOCIETY 125 S HUNTINGTON AVENUE JAMAICA PLAIN,MA 02130	NONE	509(a)1	Cancer Research Treatment	1,000
AMERICAN LIVER FOUNDATION 88 WINCHESTER STREET NEWTON,MA 02461	NONE	509(a)1	LIVER RESEARCH	1,130
ARTHRITIS FOUNDATION MA CHAPTER 29 CRAFTS STREET SUITE 450 NEWTON,MA 02458	NONE	509(a)1	HEALTH RESEARCH AND PROGRAMS	100
ASSABET VALLEY REGIONAL VOCATIONAL 215 FITCHBURG STREET MARLBOROUGH,MA 01752	NONE	509(a)1	YOUTH EDUCATION	1,000
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL,MA 024673809	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	10,000
BOWDOIN COLLEGE 5420 COLLEGE STATION BRUNSWICK,ME 040118445	NONE	509(a)1	EDUCATIONAL PROGRAMMING	10,000
CARDINAL SPELLMAN HIGH SCHOOL 738 COURT STREET BROCKTON,MA 02302	NONE	509(a)1	EDUCATIONAL PROGRAMMING	100
CHRISTOPHER'S HAVEN 1 EMERSON PLACE APT 2N BOSTON,MA 02108	NONE	509(a)2	HEALTH WELLNESS ORGANIZATION	100
DANA FARBER CANCER INSTITUTE 44 BINNEY STREET BP535B BOSTON,MA 02115	NONE	509(a)1	CANCER RESEARCH TREATMENT	50
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVENUE 2ND FLOOR NEWYORK,NY 10001	NONE	509(a)1	DISASTER EMERGENCY RELIEF	200
EVENING OF GIVING (SMOC) 354 HOSMER STREET MARLBOROUGH,MA 01752	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	600
FENWAY COMMUNITY HEALTH CENTER INC 1340 BOYLSTON STREET BOSTON,MA 02215	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	50
FENWAY COMMUNITY HEALTH CENTER INC 1340 BOYLSTON STREET BOSTON,MA 02215	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	50
FOLK ARTS OF NEW ENGLAND 10 FRANKLIN STREET STONEHAM,MA 02180	NONE	509(a)2	CULTURAL ARTS PROGRAMMING	52

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FORDHAM UNIVERSITY 888 7TH AVENUE 7TH FLOOR NEW YORK,NY 10019	NONE	509(a)1	EDUCATIONAL PROGRAMMING	100
FRIENDS OF COMMISSION ON GLBT YOUTH 14 ROCKWOOD STREET JAMAICA PLAIN,MA 021302423	NONE	509(a)1	GAY AND LESBIAN PROGRAMS	100
GREATER BOSTON FOOD BANK INC 70 SOUTH BAY BOSTON,MA 02118	NONE	509(a)1	COMMUNITY CHARITY DRIVE	100
GREATER BOSTON PFLAG PO BOX 541619 WALTHAM,MA 02454	NONE	509(a)1	COMMUNITY AWARENESS	110
GREATER BOSTON PFLAG PO BOX 541619 WALTHAM,MA 02454	NONE	509(a)1	COMMUNITY AWARENESS	50
JEWISH FAMILY SERVICE OF METROWEST 475 FRANKLIN STREET BOSTON,MA 01702	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	675
KATHI GLAVIN HIGGINS SCHOLARSHIP 674 BOSTON ROAD BILLERICA,MA 01821	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	400
LAZARUS HOUSE INC PO BOX 408 LAWRENCE,MA 01842	NONE	509(a)1	CIVIC RELIEF	100
LIONS CLUB INTERNATIONAL FOUNDATION 300 WEST 22ND STREET OAKBROOK,IL 60523	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	2,000
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DRIVE TRIANGLE,VA 22172	NONE	509(a)1	COMMUNITY CHARITY DRIVE	100
MARLBOROUGH CITY SCHOLARSHIP 140 MAIN STREET MARLBOROUGH,MA 01752	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	5,000
MARLBOROUGH CITY SCHOLARSHIP 140 MAIN STREET MARLBOROUGH,MA 01752	NONE	509(a)1	EDCUATIONAL SCHOLARSHIPS	5,000
MARLBOROUGH HIGH SCHOOL 431 BOLTON STREET MARLBOROUGH,MA 01751	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	500
MARLBOROUGH ROTARY PO BOX 186 MARLBOROUGH,MA 01752	NONE	509(a)2	EDUCATIONAL SCHOLARSHIPS	1,000
MAYOR'S CHARITY RELIEF FUND PO BOX 374 MARLBOROUGH,MA 01752	NONE	509(a)1	CIVIC FUNDRAISER	5,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MAYOR'S SENIOR APPRECIATION DINNER 10 COMMON STREET WOBURN,MA 01801	NONE	509(a)1	ELDER SERVICES	2,500
MEDFORD JINGLE BELL FESTIVAL PO BOX 560303 MEDFORD,MA 02156	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	1,000
MISHAWUM CHORAL SOCIETY 74 PEARL STREET WOBURN,MA 01801	NONE	509(a)1	CULTURAL ARTS PROGRAMMING	200
MISSION OF DEEDS 6 CHAPIN AVENUE READING,MA 01867	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	250
NATIONAL MULTIPLE SCLEROSIS SOCIETY 101A FIRST AVENUE SUITE 6 WALTHAM,MA 02451	NONE	509(a)1	HEALTH RESEARCH AND PROGRAMS	50
NEW COMMUNITIES SERVICES INC 116 NORFOLK STREET CAMBRIDGE,MA 02139	NONE	509(a)1	AFFORDABLE HOUSING PROGRAM	250
NEXTDOOR THEATER COMPANY 40 CROSS STREET WINCHESTER,MA 01890	NONE	509(a)1	COMMUNITY CULTURAL ARTS	250
NORTH SHORE MEDICAL CENTER PO BOX 1010 PEMBROKE,MA 02359	NONE	509(a)1	CANCER RESEARCH TREATMENT	160
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVENUE SUITE 501 BOSTON,MA 02115	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	200
ONLY A CHILD INC PO BOX 990885 BOSTON,MA 02199	NONE	509(a)1	YOUTH WELFARE PROGRAM	50
ONLY A CHILD INC PO BOX 990885 BOSTON,MA 02199	NONE	509(a)1	YOUTH WELFARE PROGRAM	50
PAN MASSACHUSETTS CHALLENGE 77 FOURTH AVENUE NEEDHAM,MA 02494	NONE	509(a)1	HEALTH RESEARCH AND PROGRAMS	100
PARTNERS IN HEALTH 888 COMMONWEALTH AVENUE BOSTON,MA 02284	NONE	509(a)1	POVERTY ASSISTANCE THIRD WORLD	200
PINE STREET INN INC 444 HARRISON AVENUE BOSTON,MA 02118	NONE	509(a)1	COMMUNITY HOMELESS	100
PROJECT BREAD 145 BORDER STREET BOSTON,MA 02128	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	100


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SALEM ACADEMY CHARTER SCHOOL 45 CONGRESS STREET SALEM,MA 01970	NONE	509(a)1	EDUCATIONAL PROGRAMMING	250
ST FRANCIS HOUSE 39 BOYLSTON STREET BOSTON,MA 02116	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	125
STONEHILL COLLEGE 320 WASHINGTON STREET EASTON,MA 023575620	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	10,000
SUPPORTIVE LIVING INC 400 WEST CUMMINGS PARK SUITE 6100 WOBURN,MA 01801	NONE	509(a)1	BRAIN INJURY RESIDENCE	150
SUPPORTIVE LIVING INC 400 WEST CUMMINGS PARK SUITE 6100 WOBURN,MA 01801	NONE	509(a)1	BRAIN INJURY RESIDENCE	100,000
SUPPORTIVE LIVING INC 400 WEST CUMMINGS PARK SUITE 6100 WOBURN,MA 01801	NONE	509(a)1	BRAIN INJURY RESIDENCE	5,000
THE HOME FOR LITTLE WANDERERS 271 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	509(a)1	AT RISK YOUTH HOUSING	100
THE SALVATION ARMY 25 SHAWMUT ROAD CANTON,MA 02021	NONE	509(a)1	COMMUNITY CHARITY DRIVE	150
THE SEAN C ELMORE MEMORIAL FUND 8 FILLMORE DRIVE BILLERICA,MA 01821	NONE	509(a)2	COMMUNITY OUTREACH	60
THE SMILE TRAIN 41 MADISON AVENUE 28TH FLOOR NEWYORK,NY 10010	NONE	509(a)1	HEALTH RESEARCH AND PROGRAMS	125
THE WINTON CLUB 41 HIGHLAND AVENUE WINCHESTER,MA 01890	NONE	509(a)2	HEALTH RESEARCH AND PROGRAMS	50
TIC NETWORK 130 ENTERPRISE DRIVE MARSHFIELD,MA 02050	NONE	509(a)1	COMMUNITY ENRICHMENT PROGRAMS	100
TRUSTEES OF BOSTON UNIVERSITY 890 COMMONWEALTH AVENUE BOSTON,MA 02215	NONE	509(a)1	EDUCATIONAL PROGRAMMING	350
UNITED STATES HOLOCAUST 100 RAOUL WALLENBERG PLACE SW WASHINGTON,DC 200242126	NONE	509(a)1	EDUCATIONAL PROGRAMMING	5,000
UNITED WAY OF MASSACHUSETTS BAY 51 SLEEPER STREET BOSTON,MA 022101276	NONE	509(a)1	COMMUNITY WELFARE PROGRAM	10,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIV OF MASSACHUSETTS-DARTMOUTH 285 OLD WESTPORT ROAD DARTMOUTH,MA 027472300	NONE	509(a)2	EDUCATIONAL SCHOLARSHIPS	1,000
VNA HOSPICE CARE 100 SYLVAN ROAD SUITE G500 WOBURN,MA 01801	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	100
VNA OF MIDDLESEX EAST HOSPICE 607 NORTH AVENUE SUITE 17 WAKEFIELD,MA 01880	NONE	509(a)1	COMMUNITY HEALTHCARE PROGRAM	500
WGBH ONE GUEST STREET BOSTON,MA 02135	NONE	509(a)1	EDUCATIONAL PROGRAMMING	200
WINCHESTER ABC HOUSE PO BOX 94 WINCHESTER,MA 01890	NONE	509(a)1	EDUCATIONAL PROGRAMMING	100
WINCHESTER COMMUNITY MUSIC SCHOOL 407 HIGHLAND AVENUE WINCHESTER,MA 01890	NONE	509(a)1	COMMUNITY CULTURAL ARTS	500
WINCHESTER FOUNDATION FOR EDUCATION PO BOX 1005 WINCHESTER,MA 01890	NONE	509(a)1	EDUCATIONAL PROGRAMMING	100
WINCHESTER GOT LUNCH INC PO BOX 322 WINCHESTER,MA 01890	NONE	509(a)1	YOUTH WELFARE PROGRAM	100
WINCHESTER HISTORICAL SOCIETY 15 HIGH STREET WINCHESTER,MA 01890	NONE	509(a)1	CULTURAL ENRICHMENT PROGRAM	100
WINCHESTER HISTORICAL SOCIETY 15 HIGH STREET WINCHESTER,MA 01890	NONE	509(a)1	CULTURAL ENRICHMENT PROGRAM	1,000
WINCHESTER HOSPITAL FOUNDATION 611 MAIN STREET WINCHESTER,MA 01890	NONE	509(a)1	HEALTH RESEARCH AND PROGRAMS	500
WINCHESTER MULTICULTURAL PO BOX 346 WINCHESTER,MA 01890	NONE	509(a)1	COMMUNITY AWARENESS	125
WINCHESTER SCHOLARSHIP FOUNDATION PO BOX 174 WINCHESTER,MA 01890	NONE	509(a)1	EDUCATIONAL SCHOLARSHIPS	100
WINCHESTER SENIORS ASSOCIATION 109 SKILLINGS ROAD WINCHESTER,MA 01890	NONE	509(a)2	ELDER SERVICES	100
WOBURN MEMORIAL HIGH SCHOOL 88 MONTVALE AVENUE WOBURN,MA 01801	NONE	509(a)1	EDUCATIONAL PROGRAMMING	250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WRIGHT-LOCKE FARM CONSERVANCY INC PO BOX 813 WINCHESTER,MA 01890	NONE	509(a)1	CONSERVATION PROGRAMS	125
YMCA CAMP BELKNAP FIC PO BOX 1546 WOLFEBORO,NH 038940000	NONE	509(a)2	YOUTH ENRICHMENT PROGRAM	200
Total  3a				186,737

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

TY 2012 Depreciation Schedule

Name: Cummings Foundation Inc

EIN: 04-3073023

TY 2012 General Explanation Attachment

Name: Cummings Foundation Inc

EIN: 04-3073023

Identifier	Return Reference	Explanation
Attachment to Form 990-PF	Part VII-A, Question 11, Part III, Line 5, and Part VII-B, Question 5c	<p>During 2012, Cummings Foundation, Inc transferred \$2,850,050 to OneWorld Boston, Inc This transfer is a partial distribution pursuant to a larger plan to transfer substantial assets of the Cummings Foundation under 507 (b)(2) for the creation of an endowment in support of OneWorld Boston Expenditure Responsibility Statement for the year 2012 Pursuant to IRC Regulation Sec 53 4945-5(d)(2), Cummings Foundation, Inc (Cummings Foundation) provides the following information (i) Controlled Entity OneWorld Boston, Inc (OneWorld Boston) 200 West Cummings Park Woburn, MA 01801 (ii) Amount of Transfers \$225,000 March 6, 2012 \$100,000 April 10, 2012 \$600,000 May 2, 2012 \$1,500,000 June 14, 2012 \$200,050 July 11, 2012 \$200,000 August 2, 2012 \$25,000 September 12, 2012 _____ \$2,850,050 TOTAL IN 2012 (iii) Purpose of Transfers Endowment in support of OneWorld Boston (EIN 80-0681389), a grant-making private foundation qualified under IRC sec 501 (c)(3), and a controlled entity of Cummings Foundation, within the meaning of IRC sec 512(b)(13) (iv/vi) Reports OneWorld Boston submitted a full and complete report of its expenditure of the 2012 year transfers on October 28, 2013 The report reflected that of the \$2,850,050 received during the year, \$2,676,664 was expended on grants to public charities, \$135 was expended on fees, and \$173,251 was retained for addition to an endowment or the payment of future OneWorld Boston grants (v) Diversions To the knowledge of transferor Cummings Foundation, no funds have been diverted to any activity other than the activity for which the transfer was originally made (vii) Verification Cummings Foundation has no reason to doubt the accuracy or reliability of the report from OneWorld Boston, therefore, no independent verification of the report was made</p>

Identifier	Return Reference	Explanation
SUMMARY OF DIRECT CHARITABLE ACTIVITIES	FORM 990-PF, PART IX-A	<p>New Horizons at Choate - \$3,510,821 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 - \$7,740,421 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 - \$56,309,837 Cummings 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 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 Institute for World Justice, LLC ("IWJ") (EIN 80-0690363) - \$0 The principal purpose of IWJ is to promote more serious study of the holocaust, genocides, and injustices of all kinds in a core group of New England schools IWJ expects to serve as an active coordinating organization that makes programming available to participating schools, and assists each such school in tailoring a program to that schools particular needs Organized as a single-member LLC (and disregarded entity of Cummings Foundation, Inc) On February 18, 2011, IWJ had no revenues or expenditures, nor did it acquire any assets or incur any liabilities in 2012 The IRS issued a determination letter on December 9, 2011, confirming IWJ was likely to qualify as a private operating foundation described in section 4942(j)(3) of the internal revenue code</p>

Identifier	Return Reference	Explanation
DESCRIPTION OF RENTAL OF FACILITIES	FORM 990-PF, PART XVII, LINE 1D	Reporting Organization has a division called New Horizons at Marlborough, LLC (EIN 75-3031923) ("NHM") NHM is lessee of real property from HEM Realty, Inc (EIN 30-0553220) ("HEM Realty"), which it uses in operations HEM Realty is a 501(c)(2) title holding company that is related to Reporting Organization Because HEM Realty holds title for Reporting Organization, and consistent with its purposes would turn over any rent it collects to Reporting Organization, HEM Realty waives payment of rent from Reporting Organization's division, NHM Reporting Organization has a division called New Horizons at Choate, LLC (EIN 75-3031909) ("NHC") NHC is lessee of real property from NHC Realty, Inc (EIN 30-0553218) ("NHC Realty"), which it uses in operations NHC Realty is a 501 (c)(2) title holding company that is related to Reporting Organization Because NHC Realty holds title for Reporting Organization, and consistent with its purposes would turn over any rent it collects to Reporting Organization, NHC Realty waives payment of rent from Reporting Organization's division, NHC

TY 2012 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
3M CPMPANY	185,875	210,584
AARON'S INC SHS A	301,551	338,200
ACUITY BRANDS INC	360,620	453,859
ADIDAS AG SPONSORED ADR	255,996	309,478
AEON COMPANY LTD ADR	293,428	267,011
AERCAP HOLDINGS N.V. SHS	262,007	291,550
AFFILIATED MANAGERS GRP	529,264	781,420
AFLAC INC COM	4,294,845	5,312,000
AGCO CORP COM	174,147	261,220
AGRICULTURAL BANK OF CH	106,466	126,403
AGRIUM INC	294,940	415,665
AIR METHODS CRP COM\$0.06	136,274	549,774
AIRGAS INC COM	217,143	227,038
ALBEMARLE CORP COM	272,165	397,381
ALLIANZ SE SPD ADR	264,237	295,748
ALLIED WORLD ASSURANCE	157,969	256,415
AMERICA MOVIL SAB DE CV	254,276	236,537
AMERICAN EAGLE OUTFITTERS	268,574	368,298
AMETEK INC NEW	345,751	508,585
AMGEN INC COM PV \$.0001	103,112	154,298
ANHEUSER-BUSCH INBEV ADR	856,216	928,032
ANSYS INC COM	420,200	549,225
APPLE INC	4,962,651	8,313,605
APPLIED MICRO CIRCUITS	133,691	164,274
APTARGROUP INC	399,293	453,722
ARCHER DANIELS MIDLD	186,561	174,063
ARM HLDGS PLC SPD ADR	51,554	189,528
ASCENA RETAIL GROUP INC	255,319	226,497
ASML HLDG N.V. NEW YORK	165,743	243,974
ASSA ABLOY AB ADR	368,474	376,216

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ASTRAZENECA PLC SPND ADR	698,350	728,241
AT&T INC	5,005,570	6,404,900
AUST NW Z B G ADR	231,661	353,356
AUTOMATIC DATA PROC	3,665,984	5,693,000
AXIS CAPITAL HOLDINGS	253,863	319,034
BAE SYS PLC SPN ADR	615,501	627,338
BAIDU INC SPON ADR	343,272	280,110
BAKER HUGHES INC	217,820	170,008
BANCO BRADESCO S A ADR	307,219	287,334
BANCOLOMBIA S.A. SPDS ADR	98,552	98,871
BANK OF THE OZARKS INC	122,459	275,257
BARCLAYS PLC ADR	149,362	183,159
BASKET CLIRN ISSURER BAC	7,960,000	8,048,000
BAXTER INTERNTL INC	3,038,447	3,999,600
BAYER AG SP ADR	584,398	654,270
BECTON DICKINSON & CO	2,631,966	3,127,600
BECTON DICKINSON CO	182,159	192,347
BG GROUP PLC SP	136,849	100,076
BG GROUP PLC SPON ADR	333,923	303,621
BG GROUP PLC SPON ADR	52,248	40,588
BIO RAD LABS CL A	499,065	558,341
BIO REFERNCE LABS0.01 NEW	338,620	476,371
BLACK HILLS CORP	159,743	174,250
BLACKBAUD INC	412,420	460,527
BLACKROCK INC	7,443,292	8,764,504
BLUE NILE INC	208,124	197,210
BOEING COMPANY	5,267,172	6,028,800
BRAZIL STARS ISSUER BAC	4,987,500	4,530,000
BRITISH AMN TOBACO SPADR	473,003	455,625
BRUKER CORP	230,026	223,936

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BUFFALO WILD WINGS INC	163,279	181,103
BURBERRY GROP PLC-SP ADR	142,356	149,418
CANADIAN NATL RAILWAY CO	424,795	588,744
CANON INC ADR REP5SH	196,108	211,734
CAP GEMINI SP ADR	135,145	159,120
CARLISLE COS INC	389,058	512,035
CARLSBERG AS SPONSOREDAD	311,722	357,457
CARMAX INC	228,230	362,862
CARNIVAL CORP PAIRED SHS	348,189	358,765
CARRIZO OIL & GAS INC	277,247	219,409
CAVIUM INC	340,483	487,719
CENTENE CORP	357,716	415,412
CEPHEID INC CALIF COM	166,733	151,320
CGI GROUP INC	178,908	254,291
CHECK POINT SOFTWRE TECH	423,955	477,210
CHEESECAKE FACTORY INC	271,382	427,356
CHEVRON CORP	205,725	207,953
CHICAGO BRDG & IRON CO NV	149,490	330,197
CHIMERA INVESTMENT CORP	258,584	239,447
CHINA MOBILE LTD SPN ADR	298,841	374,046
CHINA PETE CHEM SPN ADR	320,663	367,284
CHINA PETE CHEM SPN ADR	222,768	269,602
CHUNGHWA TELECOM CO LTD	70,352	67,655
CHURCH & DWIGHT CO INC	433,357	560,556
CIA BRA DIS PAO ADS REGS	59,040	68,938
CIELO S A SPONSORED ADR	102,516	130,892
CISCO SYSTEMS	2,502,574	2,554,422
CISCO SYSTEMS INC COM	211,013	229,839
CITY NATIONAL CORP	417,836	443,798
CLARCOR INC	456,295	474,694

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CNOOC LTD ADR	427,161	552,860
COCA COLA COM	2,468,165	3,625,000
COGENT COMMUNICATIONS	250,884	263,258
COLUMBIA SPORTSWEAR CO	198,101	225,233
COMCAST CORP	3,544,640	5,604,000
COMCAST CORP NEW CL A	1,646,405	3,736,000
COMMVAULT SYS INC	89,809	484,363
COMP DE BEBIDAS SPN ADR	91,561	110,560
COMPANHIA D SNMNT0 BSCO D	242,832	519,805
COMPANHIA ENERG DE ADR	232,935	156,091
COMPASS MINERALS INTL	237,746	230,406
COPA HOLDINGS S A CL A	267,648	318,439
COPART INC	154,865	219,480
COPEL PARANA ADR PREF B	600,563	461,713
CORPORATE EXEC BOARD CO	153,134	310,293
CREDICORP LTD COM PV \$5	83,799	110,506
CREDICORP LTD COM PV \$6	13,989	15,535
CULLEN FRST BKRS PV\$0.01	234,066	222,670
CVS CAREMARK CORP	4,607,921	5,802,000
D R HORTON INC	86,712	144,394
DAIHATSU MOTOR UNSPOND	189,873	201,111
DAITO TR CONSTRUCTION CO	261,608	251,771
DANAHER	5,729,307	6,596,200
DARLING INTERNATIONAL INC	197,667	195,030
DASSAULT SYS SA SPN ADR	108,953	200,282
DEAN FOODS CO NEW	249,755	250,193
DENTSPLY INTL INC	593,266	664,418
DEUTSCHE BK AG REG SHS	162,391	157,230
DEUTSCHE BOERSE AG SHS	322,336	357,111
DEVON ENERGY CORP NEW	210,481	167,257

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DIAGEO PLC SPSD ADR NEW	208,447	382,965
DIAGEO PLC SPSD ADR NEW	203,404	288,769
DJIA STEPUPEN ISSUER BAC	3,000,000	3,318,000
DOMTAR CORP SHS	228,247	270,772
DR REDDY'S LAB LTD ADR	93,814	104,331
DRESSER RAND GROUP INC	292,931	327,184
DRIL QUIP	215,643	228,573
DRILL QUIP	291,118	297,460
DUPONT EI DE NEMOURS	261,009	248,506
EATON CORP PLC	211,513	220,946
EATON VANCE CORP N	317,138	382,073
ECOPETROL SA SPON ADR	85,771	119,758
ELDORADO GOLD CORP NEW	91,427	64,580
ELEKTA B SHS UNSPOND ADR	160,206	164,723
ELI LILLY & CO	2,518,359	3,205,800
EMBRAER S A SPONSRD ADR	267,818	329,804
EMC CORPORATION MASS	2,921,621	3,036,000
ENERGIZER HOLDINGS INC COM	195,165	220,345
ENERGY XXI LTD NEW COM	247,047	257,167
ENERSIS S A SPON ADR	315,957	262,623
ENI SPA SPNSORED ADR	206,835	219,902
EQUIFAX INC	382,681	502,667
EURASIA DRILG CO GDR REG	56,178	69,758
EXPRESS INC	474,980	419,955
EXXON MOBIL CORP COM	5,669,515	7,576,414
FACTSET RESH SYS INC	272,853	324,765
FAIR ISAAC CORPORATION	400,754	565,640
FANUC LTD-UNSP	354,376	528,842
FEDEX CORP DELAWARE COM	179,404	201,509
FIRST REP BK SAN FRNCISC	317,413	398,375

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FLEXTRONICS INTL LTD	276,809	236,887
FLIR SYSTEMS INC	310,659	296,464
FLSMIDTH AND CO A/S ADR	174,207	147,972
FOCUS MEDIA HLDG LTD ADR	36,473	43,921
FORD MOTOR CO	201,071	234,045
FOREST CITY ENTRPRS CLA	232,330	335,484
FRAC KINDER MORGAN MGMT	80	0
FRANCE TELECOM ADR	486,411	258,161
FRESENIUS MEDICAL CARE	262,871	335,934
FRONTIER COMMUNICATIONS	260,048	239,975
FUJI HEAVY INDS LTD ADR	210,582	382,486
GARTNER INC	228,183	270,966
GENERAL ELECTRIC	148,640	191,702
GENERAL MILLS	209,955	216,328
GENL DYNAMICS CORP CON	5,294,434	5,749,410
GENTEX CORP	540,752	462,541
GILEAD SCIENCES INC COM	125,703	229,458
GOLDEN AGRI-RES LTD ADR	153,312	161,841
GOOGLE INC	4,637,290	7,073,800
GOOGLE INC CL A	225,330	262,438
GRACO INC	224,961	332,419
GREAT LAKES DREDGE DOCK	272,831	328,129
GRUPO FIN BANORTE-SPON	66,164	107,771
GRUPO TELEVISA SA ADR	83,018	108,393
HAIN CELESTIAL GROUP INC	132,901	127,959
HANG LUNG PROPERTIES ADR	202,110	225,458
HCC INS HOLDING INC	628,702	732,702
HDFC BANK LTD	49,638	65,478
HENNES AND MAURITZ AB-	313,962	357,054
HERBALIFE LTD	177,228	234,796

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HERSHA HOSPTLTY TR A SBI	304,361	277,170
HITACHI LTD 10 NEW	238,802	262,474
HITACHI LTD 10 NEW ADR	324,997	340,851
HITTITE MICROWAVE CORP	291,160	300,370
HON HAI PRECISIONS GDR	84,932	94,754
HONG KONG EXCHANGES AND	228,078	203,599
HUMANA INC	2,303,750	3,431,500
HUNT JB TRANS SVCS INC	320,436	403,819
HYUNDAI MTR GDR REGS	94,735	102,199
ICICI BANK LTD SPD ADR	85,721	111,031
IDEX CORP DELAWARE COM	650,908	864,527
IMPERIAL TOB GRP SPS ADR	255,646	277,802
INDUSTRL AND COMMRL BNK	473,098	489,438
INFORMA PLC UNSP ADR	254,299	268,223
ING GP NV SPSD ADR	286,546	290,157
INSULET CORP	313,398	336,486
INTERPID POTASH INC	254,431	243,409
INT'L BUSINESS MACHINES	233,353	238,480
INTREPID POTASH INC	21,920	15,925
INTUIT INC COM	184,968	205,785
ISRAEL CHEMICALS-UNSPON	210,152	241,501
ITAU UNIBANCO BANCO HOLD	387,948	323,900
ITC HLDGS CORP	300,643	323,099
JACK HENRY & ASSOC INC	237,850	337,165
JACOBS ENGN GRP INC DELA	441,543	450,050
JP MORGAN CHASE & CO	196,537	254,317
JPMORGAN CHASE & CO	6,809,489	7,606,654
KDDI CORP SHS	467,212	508,302
KIMBERLY CLARK DE MX SAB	79,039	116,526
KINGFISHER PLC SP ADR	294,255	307,858

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KINGFISHER PLC SP ADR	300,959	387,415
KIRBY CORP COM	665,753	856,310
KOC HLDG AS-UNSPON	140,077	185,448
KOMATSU NEW SPNSDADR	454,236	515,665
KOMATSU NEW NEW SPNSDADR	219,370	244,888
KORN/FERRY INT'L PV \$.10	135,628	132,796
KRAFT FOODS INC VA CL A	2,219,949	3,031,303
LABORATORY CP AMER HLDGS	196,103	201,305
LAS VEGAS SANDS CORP	241,441	252,634
LI & FUNG LTD-UNSP ADR	217,728	217,034
LKQ CORP	533,437	800,028
LUKOIL SPONSORED ADR	266,498	299,970
LVMH MOET HENNESSY ADR	494,089	679,174
MAGNA INTL INC CL A VTG	133,477	172,419
MAGNIT OJSC	42,968	81,082
MAHINDRA & MAHINDRA GDR	61,808	70,984
MANULIFE FINANCIAL CORP	342,040	311,388
MARATHON OIL CORP	152,959	169,734
MARATHON OIL CORP.	4,053,475	5,365,500
MARATHON PETROLEUM CORP	792,416	2,205,000
MARKEL CORP COM	761,690	907,148
MARKS & SPENCER GP ADR	163,207	171,014
MC GRAW HILL COMPANIES	191,090	244,430
MCDONALDS CORP CON	3,864,215	6,174,700
MCEWEN MINING INC.	205,962	212,316
MERCADOLIBRE INC	168,008	205,251
MERCK KGAA	325,559	317,539
METTLER-TOLEDO INTL INC	193,699	282,605
MFA FINANCIAL INC	328,943	385,558
MICROS SYSTEMS INC	257,266	227,860

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MICROSOFT	4,070,592	4,246,842
MINDRAY MED INTL SPN ADR	104,319	122,625
MITSUBISHI UFJ FINL GRP	238,493	237,423
mitsui co adr	573,975	502,436
MIZUHO FINL GROUP INC	329,437	360,821
MOBILE MINI INC	230,720	305,375
MORGAN STANLEY	171,282	194,661
MORNINGSTAR INC	658,590	774,757
MTN GROUP LTD-SPONS ADR	59,069	71,064
MWI VETERINARY SUPPLY IN	118,841	356,510
NESTLE S A REP RG SH ADR	199,785	322,592
NETEASE.COM INC ADR	68,480	62,944
NETGEAR INC	177,005	323,799
NEW ORIENTAL EDUCATIO	50,224	45,194
NII HLDGS INC CL B	366,523	306,062
NIPPON TELG&TEL SPDN ADR	256,351	256,924
NITTO DENKO CORP ADR	256,629	310,872
NOVARTIS ADR	769,838	890,631
NOVO NORDISK A S ADR	192,226	430,874
NTELOS HOLDINGS CORP	133,723	138,386
OAO GAZPROM SPON ADR	296,722	172,075
OCEANEERING INTL INC	226,311	341,567
OJSC OC ROSNFT SP GDR RE	82,059	109,727
ORACLE CORP \$0.01 DEL	5,969,942	7,663,600
O'REILLY AUTOMOTIVE INC	346,959	440,125
PACCAR INC	209,216	218,093
PALL CORP PV \$0.10	206,246	223,685
PEARSON SPONSORED ADR	223,123	230,924
PEPSICO	4,117,050	5,850,765
PEPSICO INC	207,002	222,603

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PETRLEO BRAS VTG SPD ADR	102,996	90,866
PETRLEO BRAS VTG SPD	120,310	75,193
PETROFAC LTD	289,482	287,223
PFIZER INC	2,067,994	2,758,723
PFIZER INC DEL PV\$0.05	3,186,965	5,015,860
PHILPPNE L D TEL ADR	65,533	71,855
PIER 1 IMPORTS INC DEL	244,860	308,200
POSCO SPN ADR	317,289	307,652
POTASH CORP SASKATCHEWAN	428,725	439,004
POWER INTEGRATIONS	326,684	375,928
PRAXAIR INC	206,516	221,527
PRINCIPAL FINANCIAL GRP	182,939	213,729
PROTECTIVE LIFE CORP COM	244,145	409,094
PT UNITED TRACTORS TBK	44,715	32,740
PUBLICIS GROUPE SPON ADR	218,056	288,192
PVH CORP	118,978	437,046
QLIK TECHNOLOGIES INC	309,930	306,469
QUALCOMM INC	223,193	246,139
RANDGOLD RESOURCES ADR	39,551	36,907
RBC BEARINGS INC	174,814	347,936
RECKITT BENCKISER GROUP	275,359	360,345
REDWOOD TRUST INC	148,785	244,500
REED ELSEVIER N V	321,712	353,806
RELIANCE STL & ALUM CO	389,543	446,126
RENAISSANCERE HLDGS LTD PER	131,143	184,541
RIO TINTO PLC SPNSRD ADR	574,005	608,667
ROGERS COMMUNICATIONS B	228,128	229,876
ROSETTA RESOURCES INC.	402,749	451,342
ROYAL DUTCH SHELL PLC	650,288	715,012
RYANAIR HLDGS PLC	206,372	199,681

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SABMILLER PLC SPON DR	107,683	186,832
SAGE GROUP PLC UNSP ADR	134,205	168,633
SALESFORCE COM INC	1,187,259	5,043,000
SALLY BEAUTY HLDGS INC	515,768	621,918
SANOFI ADR	284,053	379,230
SANOFI AVENTIS SPON ADR	508,799	640,767
SAP AG SHS	759,804	911,107
SASOL LTD SPONSORED ADR	522,796	500,562
SBA COMMUNICATIONS	254,726	679,137
SBERBANK SPONSORED ADR	236,785	270,279
SCHEIN (HENRY) INC COM	462,615	608,136
SCHLUMBERGER LTD	6,398,989	6,611,987
SEADRILL LTD	158,704	172,040
SEI INVT CO PA PV \$0.01	316,192	401,331
SEMPRA ENERGY	114,941	151,315
SEVEN AND I HOLDINGS CO	161,722	164,993
SHINHAN FINL GRP SP ADR	104,350	101,346
SHOPRITE HOLDINGS LTD	107,761	153,487
SIEMENS AG ADR	266,408	254,189
SIEMENS AG	293,093	386,867
SIGNET JEWELERS LTD SHS	171,607	293,433
SILICONWARE PRECSN SPADR	70,800	80,671
SK TELECOM ADR	452,302	395,196
SK TELECOM ADR	266,765	260,150
SOCIEDAD Q&M CHLE SPDADR	75,443	75,508
SOFTBANK CORP SHS	165,344	164,258
SOHU COM INC	36,470	33,659
SOLERA HOLDINGS INC	278,471	282,215
SOUTHERN COPPER CORP	105,160	125,014
STARBUCKS CORP	4,594,815	5,363,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STARWOOD PPTY TR INC	443,262	520,664
STATE STREET CORP	208,257	239,281
STATOIL ASA SHS	511,194	543,694
SUMITOMO MITSUI-UNSPONS	347,242	393,116
SVENSKA C AKTI SPONS ADR	114,450	192,611
SWATCH GROUP AG UNSPOND	364,669	434,137
SWEDBANK A B ADR	157,098	162,855
TAIWAN MANUFCTRING ADR	103,193	131,549
TAIWAN S MANUFCTRING ADR	396,022	524,238
TATA MOTORS LTD ADR	504,340	560,902
TEAM HEALTH HOLDINGS INC	198,740	217,616
TECHNIP SP ADR	210,660	212,184
TELEFONICA BRASIL SP ADR	219,789	245,412
TELEKOMUNIKASI INDONESIA	62,253	69,909
TELSTRA CORP ADR	149,854	149,581
TELSTRA CORP ADR	110,094	164,278
TENCENT HOLDINGS LTD ADR	295,721	464,022
TEVA PHARMACTCL INDS	507,744	420,560
TEVA PHARMACTCL INDS ADR	7,696,534	7,048,971
THERMO/FISHER SCIENTIFIC	2,257,345	3,826,800
TIME WARNER CABLE INC	121,665	193,214
TORONTO DOMINION BANK	159,451	334,790
TOYOTA MOTOR CORP ADR	382,469	430,629
TRANSDIGM GROUP INC	211,754	232,630
TULLOW OIL PLC SHS	382,790	396,398
TURKIYE GRTI BK SPN ADR	224,464	278,382
TW TELECOM INC	302,948	518,824
UMPQUA HLDGS CORP ORE	350,159	329,189
UNILEVER PLC NEW ADR	525,268	524,656
UNION PACIFIC CORP	3,096,738	6,286,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED NAT FOODS I	154,712	303,748
UNITED TECHS CORP COM	226,837	240,125
UNITED TECHS CORP COM	3,825,713	6,150,750
UNIVERSAL HEALTH SVCS B	264,607	433,264
UNTD OVERSEAS BK SPN ADR	566,774	624,676
VAIL RESORTS INC	293,398	401,456
VALE SA	593,941	511,235
VALEO SPONSORED ADR	493,181	474,782
VALIDUS HOLDINGS LTD	251,383	263,396
VARIAN MEDICAL SYS INC	253,922	330,830
VERISK ANALYTICS INC	271,591	345,118
VERIZON	5,942,783	7,658,790
VERIZON COMMUNICATIONS COM	80,718	93,939
VODAFONE GROP PLC SP ADR	145,295	137,739
VOLKSWAGEN A G SPONS ADR	188,955	290,162
W R BERKLEY CORP	244,357	250,556
WADDELL & REED FINL A	242,380	281,972
WAL-MART DE MEX SPNADR V	124,720	200,482
WAL-MART STORES INC.	4,031,185	5,458,400
WASTE CONNECTIONS	243,075	387,605
WATERS CORP	103,176	113,256
WELLS FARGO & CO NEW DEL	195,827	257,410
WHITE MTNS INS GRP LTD	374,107	570,105
WILEY JOHN & SONS CL A	625,926	652,506
WINTRUST FINL CP ILL COM	312,336	311,767
WOORI FIN HLDGS CO S ADR	148,026	130,198
WUXI PHARMATECH CAYMAN	252,567	250,016
YAMANA GOLD INC	234,497	337,609
YANDEX N V CL A	282,264	221,043
YANZHOU COAL MNG SPD ADR	115,955	92,266

Name of Stock	End of Year Book Value	End of Year Fair Market Value
YUM BRANDS INC	227,253	225,760
ANNALY MTG MGMT INC.	500,000	508,200
BANK OF AMERICA 6% - BAC VIII	1,000,000	1,004,400
BB&T CORPORATION	1,000,000	1,039,200
BCF CAPITAL TRUST II	1,000,000	1,050,000
CITIGROUP CAP IX 6%	300,000	299,640
CITIGROUP CAP X 6.1%	750,000	746,097
CITIGROUP CAP XI 6%	1,000,000	994,000
CORP BK TRST 7% PFD	121,504	127,700
COUNTRYWIDE CAPITAL IV	275,000	273,020
COUSINS PROPERTIES CO	375,000	375,300
DUKE REALTY CORP	375,000	376,290
FINL SECURITY ASSUR HLGS	250,000	242,500
FORD MOTOR	375,004	388,500
GECC STEP UP PINES - GEP	1,000,000	1,011,200
GENERAL ELECT CAP CORP -6.625%	43,000	43,034
GECC 6.1% PINES - GEC	250,000	248,000
GMAC 7.375% - GOM	1,000,000	995,600
GOLDMAN SACHS GRP 6.2%	1,000,000	1,006,000
GOLDMAN SACHS GRP 6.5%, 11/1/	250,000	267,800
HSBC FINANCE CORP 6.2%	1,000,000	1,002,400
HSBC FINANCE CORP 6.36%	1,000,000	1,001,200
ING GROUP N V PERP 6.2%	375,000	366,300
ING GROUP N V PERP 6.2%	300,000	300,120
ING GROUP N V PERP 7.2%	250,000	250,800
JP MORGAN CAP XVI 6.35%	250,000	252,800
JP MORGAN CHASE CAP XI 5.875%	250,000	251,700
KILROY REALTY CORP.	375,000	388,650
MORGAN STANLEY CAP IV 6.25%	500,000	499,800
MORGANSTANLEY 6.6% TR PFD CAP	1,000,000	1,008,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGANSTANLEY TRV 5.75%	500,000	493,200
NPB CAPITAL TRUST	40,000	41,328
RBS CAP FDG TR VI	250,000	209,900
SLM CORP 6% PFD	500,000	479,800
VORNADO REALTY TR 6.625%	375,000	375,900
MANAGERS CADENCE CAPITAL	939,854	1,018,842
OPPENHEIMER DEVELOPING	11,570,001	12,828,297
OPPENHEIMER DEVELOPING MKTS	5,000,000	6,411,664
RS GLOBAL NATURAL	5,000,000	5,219,618
SECTOR SPDR TR SBI ENERGY	1,403,404	2,142,600
ASML HLDG NV NY REG SHS	146,567	161,748
ACCENTURE PLC SHS	186,640	210,273
AIA GROUP LTD	308,374	322,251
ASSOC BRIT FOODS ADR NEW	141,737	148,862
ATLANTIA SPA SHS	259,190	273,383
AVAGO TECHNOLOGIES LTD	252,087	253,017
BANK MANDIRI TBK-UNSPON	77,372	84,704
BANK OF MONTREAL	254,436	270,149
BANK OF NOVA SCOTIA	277,406	285,869
BAYERISCHE MOTORENWERKE	221,397	242,055
BHP BILLITON LTD ADR	415,496	479,146
BIDVEST GROUP LTD ADR	57,364	72,712
BNP PARIBAS SPONSORD ADR	304,935	309,626
BOK FINCL CORP NEW	298,200	283,138
BONANZA CREEK ENERGY INC	186,623	216,401
BRITISH SKY BDCT SPD ADR	142,215	143,612
BT GROUP PLC ADR	260,818	272,789
CIE GENERALE DES	190,973	250,717
CINEMARK HLDGS INC	210,577	210,854
COGNIZANT TECH SOLUTNS A	83,663	89,841

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COLONY FINANCIAL INC	206,214	209,313
COMPASS GROUP PLC ADR	162,980	163,263
DSW INC	260,888	269,395
DU PONT E I DE NEMOURS	4,518,605	4,497,850
EEM STARS ISSUER BARC	4,987,500	5,320,000
ENSCO PLC SHS CL A	184,729	217,024
EXPERIAN PLC SP ADR	165,228	157,388
EXPRESS SCRIPTS HLDG CO	5,236,797	5,371,002
FACEBOOK INC	190,000	133,099
FORTINET INC	159,008	171,733
GETINGE AB SHS	242,734	249,288
HANG SENG BK LTD SPN ADR	154,831	172,992
HARRIS TEETER	326,809	387,567
HSBC HLDG PLC SP ADR	282,762	326,381
HSBC HLDG PLC SP ADR	551,888	646,976
LARSEN&TOUBRO REG S GDR	52,456	59,029
LIXIL GROUP CORPORATION	219,555	227,001
LLOYDS BANKING GROUP PLC	139,831	147,283
MATTRESS FIRM HLDG CORP	294,896	251,408
MONDELEZ INTERNATIONAL	4,106,532	5,090,640
NETEASE.COM INC ADR	250,472	170,545
OAO NOVATEK	64,900	55,108
ORICA LTD-UNSP ADR	144,810	151,594
PETROLEUM GEO SVS SP ADR	136,757	141,892
POLYPORE INTL INC	236,218	286,533
PROSPERITY BANCSHARES	310,590	313,908
PRUDENTIAL PLC ADR	624,261	692,052
RED ELECTRICA CORP SUSPN T	103,194	109,699
REXAM PLC-NEW NEW ADR	547,750	576,844
REXNORD CORP NEW	195,430	214,342

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROYAL BK SCOTLAND GR ADR	158,997	168,022
ROYAL DUTCH SHEL PLC	304,925	311,999
SABMILLER PLC SPON ADR	84,457	98,774
SAMPO PLC SHS	257,843	257,682
SAMSUNG ELECTR-GDR REG	152,082	226,756
SANDS CHINA LTD UNSP ADR	141,649	151,200
SANDVIK AB ADR	170,878	180,880
SEGA SAMMY HOLDINGS INC	150,784	118,081
SIGNATURE BANK	258,220	273,518
SINA CORPORATION	40,447	40,578
SYNGENTA AG ADR	160,690	190,526
TAIWAN MANUFACTURING ADR	75,680	96,988
TAIWAN S MANUFACTURING ADR	69,615	80,772
TELEDYNE TECH INC	242,713	252,016
WEX INC	319,413	557,210
WOLSELEY PLC SHS ADR	239,129	239,560
WOODWARD INC	352,610	330,358
YAHOO JAPAN CORP SHS	180,358	171,891
ZURICH INSURANCE GROUP	347,370	494,380
ASSA ABLOY AB ADR	239,012	326,165
BANCO BRADESCO SA ADR	91,612	97,185

TY 2012 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
60W		5,200,000	5,200,000
050		3,860,000	3,860,000
038		1,600,000	1,600,000
041		2,250,000	2,250,000
092		11,440,000	11,440,000
MHA		7,409,869	7,409,869
175		5,000,000	5,000,000
165		4,600,000	4,600,000
155		5,300,000	5,300,000
RBS		456,200	456,200
34A		2,900,000	2,900,000
34C		6,600,000	6,600,000
142		7,300,000	7,300,000
18C		10,200,000	10,200,000
10C		14,100,000	14,100,000
101		3,300,000	3,300,000
340		2,600,000	2,600,000
260		5,600,000	5,600,000
MED		33,700,000	33,700,000
196		4,100,000	4,100,000
MER		940,000	940,000
475		2,600,000	2,600,000
10R		6,300,000	6,300,000
025		5,800,000	5,800,000
021		4,200,000	4,200,000
150		4,600,000	4,600,000
10H		2,500,000	2,500,000
02H		6,000,000	6,000,000
800		21,000,000	21,000,000
500		20,600,000	20,600,000

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
066		5,300,000	5,300,000
1CP		12,300,000	12,300,000
2CP		11,300,000	11,300,000
3CP		8,900,000	8,900,000
TOP		11,900,000	11,900,000
299		2,800,000	2,800,000
444		5,700,000	5,700,000
200		16,300,000	16,300,000
300		4,600,000	4,600,000
400		18,900,000	18,900,000
600		17,000,000	17,000,000
SSH		283,700	283,700
30S		1,910,000	1,910,000
1GS		1,770,000	1,770,000
2GS		3,780,000	3,780,000
6GS		3,460,000	3,460,000
4GS		2,500,000	2,500,000
14G		3,650,000	3,650,000
3GS		2,870,000	2,870,000
12C		3,900,000	3,900,000
078		4,000,000	4,000,000
08C		8,400,000	8,400,000
10G		4,000,000	4,000,000
12G		16,000,000	16,000,000
CRF		2,500,000	2,500,000
64		1,880,000	1,880,000
IQ ABSOLUTE RETURN		148,990	181,105
IQ GLOBAL LONG SHORT		3,344,956	3,998,779
MESIROW ABSOLUTE		5,499,922	5,477,918
ML SYSTEMATIC		2,355,783	2,490,175

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OAK V DISTRESSED		3,525,000	3,567,300
PAULSON RECOVERY		2,000,000	2,049,195
RELATIVE VALUE OPPOT		10,000,000	10,023,000
BLACKROCK HEALTH SCIENCE		1,328,910	1,494,732
EMERGING MARKETS OPPOT		992,227	891,957
EMERGING MARKETS OPPOT		1,670,000	1,570,633
EQUITY LONG SHORT HEDGE ACCESS		3,296,676	3,406,945
EQUITY LONG SHORT HEDGE ACCESS		0	40,522
EVENT DRIVN CREDIT HEDGE		5,179,999	5,450,339
EVENT DRIVN CREDIT HEDGE		1,550,000	1,579,878
GLOBAL MACRO OPPOT		5,175,000	5,208,574
COMMONFUND		82,843,024	86,225,631

TY 2012 Land, Etc. Schedule**Name:** Cummings Foundation Inc**EIN:** 04-3073023

TY 2012 Other Decreases Schedule

Name: Cummings Foundation Inc

EIN: 04-3073023

Description	Amount
TRANSFER TO OWB	2,850,050
OTHER DECREASE TO FMV	550,000

TY 2012 Other Expenses Schedule**Name:** Cummings Foundation Inc**EIN:** 04-3073023

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	1,534,956			1,506,590
REPAIR & MAINTENANCE	440,112			444,345
INSURANCE	95,461			95,460
TELEPHONE	62,143			63,603
ADVERTISING	73,645			71,417
MISCELLANEOUS	123,760			128,701
CONTRACT SERVICES	2,350,160			2,350,160
ACTIVITIES & SERVICE	156,096			139,776
INVESTMENT EXPENSE	1,225,835	1,225,835		
VET MATERIALS, SUPPLIES \$ SRVC	24,592,404			24,634,860

TY 2012 Other Income Schedule**Name:** Cummings Foundation Inc**EIN:** 04-3073023

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER NET INV INC FROM OTHER K-1'S	-789,258	-789,258	-789,258
OTHER NET INV INC FRM DISREGARDED ENT	46,776,087	46,776,087	46,776,087
PROGRAM SERVICE REVENUE	16,070,813		16,070,813
CONTRACT REVENUE	2,230,713		2,230,713
VETERINARY SCHOOL INCOME	53,766,881		53,766,881
MISCELLANEOUS INCOME	31,308		31,308

TY 2012 Other Liabilities Schedule**Name:** Cummings Foundation Inc**EIN:** 04-3073023

Description	Beginning of Year - Book Value	End of Year - Book Value
DEPOSITS & PREPAYMENTS	24,071,951	23,214,425

TY 2012 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	15,976			30,876

TY 2012 Taxes Schedule**Name:** Cummings Foundation Inc**EIN:** 04-3073023

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PAID	1,220,000			
STATE TAXES PAID	2,000			
FOREIGN TAXES PAID	305,329	305,329		

TY 2012**TransfersToControlledEntities****Name:** Cummings Foundation Inc**EIN:** 04-3073023

Name	US / Foreign Address	EIN	Description	Amount
NHC REALTY INC	200 WEST CUMMINGS PARK WOBURN, MA 01801	30-0553218	No transfers were made in 2012	0
HEM REALTY INC	200 WEST CUMMINGS PARK WOBURN, MA 01801	30-0553220	No transfers were made in 2012	0
One World Boston Inc	200 West Cummings Park Woburn, MA 01801	80-0681389	Partially Liquidating distribution for endowment & general support	2,850,050
Total				