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Form **990-PF**Department of the Treasury

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

For calendar year 2012 or tax year beginning and ending Name of foundation A Employer identification number FELS FAMILY FOUNDATION 20-0477156 Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number 800 508-756-2423 MDW, 370 MAIN STREET City or town, state, and ZIP code C if exemption application is pending, check here 01608 WORCESTER, MA Initial return of a former public charity D 1. Foreign organizations, check here G Check all that apply: Initial return Final return X Amended return Foreign organizations meeting the 85% test, check here and attach computation Name change Address change Section 501(c)(3) exempt private foundation H Check type of organization; E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J | Accounting method: X Cash Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here 17,876,632. (Part I, column (d) must be on cash basis.) ▶\$ Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) (d) Disbursements (a) Revenue and (b) Net investment (c) Adjusted net for charitable purposes (cash basis only) expenses per books income ıncome N/A Contributions, gifts, grants, etc., received Check X if the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 876. 876 STATEMENT 3 847,100. 847,100 STATEMENT Dividends and interest from securities 5a Gross rents b Net rental income or (loss) -272,520. 6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 2,016,935. 0 7 Capital gain net income (from Part IV, line 2) Net short-term-capital gain-10a Gross sales less returns and allowances b Less. Cost of goods sold c Gross profit or (loss) U STATEMENT 46 46 11 Other income 12 Total, Add lines 1 through 10 EN 575,502, 848,022 0. 0 0 Compensation of officers, directors, trustees, etc. ESGRAINED 14 Other employee salaries and wages 15 Pension plans, employee benefits 1,000 1,000 0. 16a Legal fees STMT 4 2,500 2,500 **b** Accounting fees STMT 0. c Other professional fees Operating and Administrative 17 Interest 20,000 0 18 Taxes STMT 6 0. 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses STMT 7 400 150 250. 24 Total operating and administrative expenses. Add lines 13 through 23 23,900 3,650 250. 831,136 25 Contributions, gifts, grants paid 831,136. 26 Total expenses and disbursements. Add lines 24 and 25 855,036 3,650 831,386. 27 Subtract line 26 from line 12: -279,534 a Excess of revenue over expenses and disbursements 844,372 b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-) N/A LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF (2012)

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Form **990-PF** (2012)

Form 990-PF (2012)

FELS FAMILY FOUNDATION

	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(0	(d) Distribution ratio col. (b) divided by col. (c))
	2011	766,388.	15,892,762.		.048222
	2010	745,255.	15,411,324.		.048358
	2009	441,200.	12,193,563.		.036183
_	2008	390,235.	6,069,344.		.064296
_	2007	231,367.	1,299,411.		.178055
	Total of line 1, column (d) Average distribution ratio for the 5-year ba	se period - divide the total on line 2 by 5	Or by the number of years	2	.375114
Ĭ	the foundation has been in existence if less	3	.075023		
4	Enter the net value of noncharitable-use as	esets for 2012 from Part X, line 5	-	4	16,791,800.
5	Multiply line 4 by line 3			5	1,259,771.
6	6 Enter 1% of net investment income (1% of Part I, line 27b)			6	8,444.
7	Add lines 5 and 6			7	1,268,215.
8	Enter qualifying distributions from Part XII	, line 4		8	831,386.
	If line 8 is equal to or greater than line 7, cl	heck the box in Part VI, line 1b, and comp	lete that part using a 1% tax rate.		

See the Part VI instructions.

		0-04/			Page 4
_	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 494	18 - see	nstru	Ction	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here 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 🕨 🛄 and enter 1%	1	<u> </u>	6,8	<u>87.</u>
	of Part I, line 27b				
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2			0.
3	Add lines 1 and 2	3	1	6,8	<u>87.</u>
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4			0.
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1	6,8	87.
6	Credits/Payments:				_
	2012 estimated tax payments and 2011 overpayment credited to 2012 6a 21,549.				
	Exempt foreign organizations - tax withheld at source				
	Tax paid with application for extension of time to file (Form 8868)				
	Backup withholding erroneously withheld				
		7	2	1,5	49.
		8			3.
		9			
		10		4,6	59.
		11			0.
	rt VII-A Statements Regarding Activities	<u> </u>			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in			Yes	No
	any political campaign?		1a	_	X
h	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		1b		X
•	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published	or			
	distributed by the foundation in connection with the activities.				
		1c		Х	
c Did the foundation file Form 1120-POL for this year? 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.				
۵	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation				
·	managers. > \$ 0.				i
9	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		Х
-	If "Yes," attach a detailed description of the activities.				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or		}		
Ü	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
42	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	•	4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	4b		
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		Х
•	If "Yes," attach the statement required by General Instruction T.				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:				
•	By language in the governing instrument, or				
	 By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state la 	w			
	remain in the governing instrument?		6		х
7	Did the foundation have at least \$5,000 in assets at any time during the year?	•	7	Х	
•	If "Yes," complete Part II, col. (c), and Part XV.	٠			
eg	Enter the states to which the foundation reports or with which it is registered (see instructions)				
Vα	MA				
h	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)				
U	of each state as required by General Instruction G? If "No," attach explanation		8b	Х	
٥	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calend	ar			
3	year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		Х
40	Did any parents happens substantial contributors during the tay year?		10		Y Y

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<u>orm</u>	990-PF (2012) FELS FAMILY FOUNDATION 20-047	7156		Page 5
Pa	rt VII-A Statements Regarding Activities (continued)	<u>,</u>		
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of ▶ MOUNTAIN, DEARBORN & WHITING LLP Telephone no. ▶ 508-7		<u>423</u>	
	Located at ► 370 MAIN ST, STE 800, WORCESTER, MA ZIP+4 ►	<u> 1608</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			· []
	and enter the amount of tax-exempt interest received or accrued during the year	N	<u>/A</u>	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign			
	country			
Pa	rt 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?	1		
	(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 instructions)? N/A Propagations on a current notice regarding disaster assistance (see instructions)?	1b		L
	Organizations relying on a current notice regarding disaster assistance check here			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2012?	10		_X_
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	defined in section 4942(j)(3) or 4942(j)(5)):			
а	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?			
	If "Yes," list the years			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/A	2b		L
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
Ь	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? (Use Schedule C,			
	Form 4720, to determine if the foundation had excess business holdings in 2012.) N/A	3b		
42	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
	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		X
		orm 990	-PF(2012)
			•	•

Eart VIII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)	Form 990-PF (2012) FELS FAMILY FOUNDATION	Town 4700 May Do I		20-04771	56	Page 6	
(1) Carry on propagatide, or otherwise attempt to influence legislation (section 4955); or to carry on, directly or indirectly, any voter registration drive? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an individual for travel, study, or other similar purposes? (5) Provide for any purpose office than a charitable, etc., organization described in section \$505(e)(1), (2), or (3), or section 490(q)(2)? (6) Provide for any purpose office than reliance, charitable, etc., organization described in section \$505(e)(1), (2), or (3), or section 490(q)(2)? (7) If yes, a section 490(q)(2), or any other than reliance particular to the prevention of cushy to children or animals? (8) If any answer is "Yes" to \$10, (3), od any of the transactions fall to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? (9) Organization relying on a current notice regarding disaster assistance (see instructions)? (9) Organization relying on a current notice regarding disaster assistance (see instructions)? (9) Organization relying on a current notice regarding disaster assistance (see instructions)? (1) Organization relying on a current notice regarding disaster assistance (see instructions)? (1) Organization relying on a current notice regarding disaster assistance (see instructions)? (1) Organization relying on a current notice regarding disaster assistance (see instructions)? (1) Organization relying to the second rely of the second relying the second relying to the seco		-orm 4720 May Be F	nequirea (continu	uea)			
Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		1 4945(e)\?	┌ v₀	s X No			
any voter registration drive? (3) Provide a grant to an indicidual for travel, study, or other similar purposes? (4) Provide a grant to an indicidual for travel, study, or other similar purposes? (5) Provide or any purpose other than reliquous, charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 450(d)(2)? (5) Provide for any purpose other than reliquous, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? It is any answer is "Yes" to 54(1), dod any of the transactions fall to quality under the exceptions described in Regulations section 53,4945 or in a current notice regarding disaster assistance (sea instructions)? Corpanization reliquous carrent notice regarding disaster assistance check here c if the answer is "Yes" to question 54(4) does the foundation clerin examination of expenditure responsibility for the grant? If "Yes," attach the statement required by Plagulations section 53,4945-5(d). 8a Did the foundation, dump the year, review any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes," attach the statement required by Plagulations section 53,4945-5(d). 8b If the foundation, dump the year, pay premiums, directly or indirectly, to a personal benefit contract? If "Yes," attach the statement required by Plagulations approached by the foundation dump the tax because it maintained expenditure is paying the foundation reserved any funds of the foundation dump the state of the foundation dump							
(3) Provide a grant to an individual for travel, study, or other smaler purposes? (4) Provide a grant to an organization ofther than a charitable, etc., organization described in section 505(q(1), (2), or (3), or section 494(0)(q(2)) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruety to children or animals? b If any answer is Yes 10 (self-16), did say of the transactions fall to qualify under the exceptions described in Regulations section 53.449.45 or in a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? Organizations relying on a current nocice regarding disaster assistance (see instructions)? If Yes (in the foundation, during the year, per premiums, directly or indirectly, to pay pramiums on a personal benefit contract? If Yes (in the foundation, during the year, per premiums, directly or indirectly, to pay pramiums on a personal benefit contract? If Yes (in the foundation, during the year, per premiums, directly or indirectly, to pay pramiums on a personal benefit contract? If Yes (in the foundation receive any proceeds or have any et ancome antibutable to the transaction? If Yes (in the foundation receive any proceeds or have any et ancome antibutable to the transaction? In formation About Officers, Trustees, Foundation Managers, Highty In formation About Officers, Trustees, Foundation Managers, Highty Organization (in the process of the foun	• • • • • • • • • • • • • • • • • • • •	i to carry on, unecting or main		s X No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section \$59(e)(1), (2), or (3), or section \$49(0)(2)? (5) Provide for any purpose other than reliquous, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? b) It any answers "Ye's to \$61(-15), did any of the transactions fail to quality under the exceptions described in Regulations section \$3.4945 or in a current notice reparding dissater assistance (see instructions)? Organizations relying on a current notice reparding dissater assistance obeck here c) if the answer is "Yes' to question \$3(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," affacts the statement required by Regulations section \$3.4945-5(d). Sa bid the foundation, during the year, receive any funds, directly or indirectly, on a personal benefit contract? If "Yes," is affact, the statement required by Regulations section \$3.4945-5(d). Sa bid the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes," Iso, the Form \$870. If "Yes, "Iso, the Form \$870. If "Yes," Iso, the Form \$870. If "Yes, "Iso, the Form \$870. If "Yes, "Is	•	2					
Solicity (2), or (3), or section 440(0)(2)?	• •		١٥ الـــــا ١٥	3 22 110			
(s) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of criedly to children or animals? If any answer is Ye's to SqL/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 (see instructions)? N/A	• • • • • • • • • • • • • • • • • • • •	ii described iii scottori		s X No		-	
the prevention of truelly to children or animals? b If any answer is "Yes" to \$6(1)-(5), did any of the transactions fall to qualify under the exceptions described in Regulations section \$3.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? N/A	· · · · · · · · · · · · · · · · · · ·	or aducational nurnosas, or f		3 (22) 110		}	
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 \$3.4945 or in a current notice regarding disaster assistance cleek here. c If the answer is "Yes" to question \$a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section \$3.4945-5(d). 6a Did the foundation, during the year, perceive any funds, directly or indirectly, to pay pramiums on a personal benefit contract? b Did the foundation during the year, pay premiums, directly or indirectly, to pay pramiums on a personal benefit contract? If "Yes" 50, the Form 8870. 1a At any time during the tax year, was the foundation a party to a prohibited tax sheller transaction? 1b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? 1 List all officers, directors, trustees, foundation managers and their compensation. (a) Name and address (b) Title, and average (In to paid, extraction) (a) Name and address TRUSTEE 271 THOMPSON ROAD WEBSTER, MA 01570 0.25 0.0. 0.10 0.10 0.0. Q. O. MARTLYN FELS 271 THOMPSON ROAD WEBSTER, MA 01570 0.10 0.10 0.00 Q. O.	• •	or educational purposes, or i		s X No			
section 53.4945 or an acurrent notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here of if the answer is Yes' to question 54(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If Yes' taken 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? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If Yes' to 6b, the Form 8870. 7a At any time during the taxy active any proceeds or have any net income attributable to the transaction? Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly 1 List all officers, directors, trustees, foundation managers and their compensation. (a) Name and address foundation managers and their compensation. (b) Yile, and average hours per week devoted for the grant of the part of the process of the process of the part of the process of	· · · · · · · · · · · · · · · · · · ·	Her the excentions described (.5 (22) 110		-	
Organizations relying on a current notice regarding dissater assistance check here of if the answer is "Yes" to question 55(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d). But the foundation, during the year, rever any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes," attach the statement required by Regulations section for directly, to pay premiums on a personal benefit contract? If "Yes" to 8b, line Form 8870. The foundation during the tex year, was the foundation a party to a prohibited tax shelter transaction? The part VIII prior mattion About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (a) Name and address (b) Title, and average holds get week devoted to position (a) Name and address TRUSTEE			in regulations	N/A	5h		
c if the answer is "res" to question 52(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d). 8a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? The Yes' to 6b, file Form 8270. The At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? The At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? The At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? I List all officers receive any proceeds or have any net income artiflutable to the transaction? The Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (a) Name and address TRUSTEE TRUSTEE TRUSTEE TRUSTEE 271 THOMPSON ROAD WEBSTER, MA 01570 0.10 0.0. 0.0. Questions and defense to the managers and their compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (b) Tillie, and average hours per week devoted to position (c) Compensation (c) Compens					<u> </u>		
expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d). 8a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes" to 8b, file Form 8870. 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7a I At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 8b			ined				
## Yes," attach the statement required by Regulations section 53.4945-5(d): \$				s 🗆 No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes" to 6b, life Form 8870. 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? If "Yes" to 6b, life Form 8870. 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? If "Yes" to 6b, life Form 8870. 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? If one foundation of the foundation receive any proceeds or have any net income attributable to the transaction? It is all officers, directors, trustees, foundation managers and their compensation. (a) Name and address (b) Title, and average hours per week devoted to position (a) Name and address TRUSTEE TRUSTEE TRUSTEE TRUSTEE 271 THOMPSON ROAD WEBSTER, MA 01570 0.25 0.10 0.0 MARILYN FELS TRUSTEE 271 TRUOMPSON ROAD WEBSTER, MA 01570 0.10 0.0 0.0 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (a) Name and address of each employee paid more than \$50,000 AND Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (b) Title, and average hours per week devoted to position (c) Compensation of five highest-paid employees (other than those included on line 2). If none, enter "NONE." (c) Compensation of five highest-paid employees (other than those included on line 2). If none, enter "NONE." (d) Compensation of five highest-paid employees (other than those included on line 2). If none, enter "NONE." (e) Expense week devoted to position (c) Compensation of five highest-paid employees (other than those included on line 2). If none, enter "NONE." (c) Compensation of five highest-paid employees (other than those included on line 2). If none, enter "NONE." (d) Compensation of five highest paid final paid to the transaction? (e) Expense (expense) (f)		•	.,				
a personal benefit contract? b 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 sheller transaction? b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction? Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (a) Name and address (b) It and average the foundation and address (c) Compensation (If not paid, enter 0-) TRUSTEE 71 THOMPSON ROAD WEBSTER, MA 01570 0.25 0.0 0.0 MARILYN FELIS 271 THOMPSON ROAD WEBSTER, MA 01570 0.10 0.10 0.0 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (c) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (c) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (e) Expense (c) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (b) Title, and average (c) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (c) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."	, , ,						
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7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b if Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Part VIII Paid Employees, and Contractors 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 (a) Name and address TRUSTEE 71 THOMPSON ROAD WEBSTER, MA 01570 0.25 0.0.0. MARILYN FELS 271 THOMPSON ROAD WEBSTER, MA 01570 0.10 0.10 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (c) Compensation (d) Compensation (d) Compensation (d) Compensation (e) Expense account, other all compensation (d) Compensation (e) Expense account, other all compensation (e) Compensation (f) Title, and average hours per week devoted to position (e) Compensation (f) Title, and average hours per week devoted to position (e) Compensation (f) Compensation (g) Name and address of each employee paid more than \$50,000 (g) Title, and average hours per week devoted to position (g) Name and address of each employee paid more than \$50,000 (g) Title, and average hours per week devoted to position (g) Compensation (g						 -	
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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and their compensation. (b) Title, and avarage hours ger week devoted to position (fl not paid, enter -0-) (e) Expense account, other allowances (e) Expense (fl not paid, enter -0-) (e) Expense (fl not paid, enter -0-) (e) Expense (fl not paid, enter -0-)					7b	 	
List all officers, directors, trustees, foundation managers and their compensation. (a) Name and address (b) Title, and average hours per week devoted to position (if not paid, enter -0-) (d) Compensation and deferred	Information About Officers Directors Tweet		nagers, Highly				
(a) Name and address (b) Title, and average hours per week devoted to position (c) Compensation (if not paid, either -0-) enter -0-)	Part VIII Paid Employees, and Contractors						
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271 THOMPSON ROAD WEBSTER, MA 01570 MARILYN FELS 271 THOMPSON ROAD WEBSTER, MA 01570 0.10 0.0. 0.0. 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (a) Name and address of each employee paid more than \$50,000 NONE (c) Compensation (d) Combusinesto enter when the devoted to position (c) Compensation (d) Combusinesto enter when a account, other allowances of each employee paid more than \$50,000 enter than the second devoted to position enter when a long the part of th	(a) Name and address	to position	enter -0-)	and deferred compensation	allov	vances	
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(a) Name and address of each employee paid more than \$50,000 NONE (b) Nours per week devoted to position (c) Compensation Account, other allowances Account, other allowances	2 Compensation of five nignest-paid employees (other than those inc		enter "NONE."	(d) Contributions to	(a) F	YDEDSE	
NONE	(a) Name and address of each employee paid more than \$50,000	nours per week	(c) Compensation	and deferred	accou	nt, other	
	MONTE	devoted to position		compensation	allov	vances	
Total number of other employees paid over \$50,000	NONE				ŀ		
Total number of other employees paid over \$50,000					<u> </u>		
Total number of other employees paid over \$50,000		1					
Total number of other employees paid over \$50,000		<u></u>	 	-	···		
Total number of other employees paid over \$50,000							
Total number of other employees paid over \$50,000 . ▶ 0					 		
Total number of other employees paid over \$50,000		1					
Total number of other employees paid over \$50,000			 		†		
Total number of other employees paid over \$50,000							
	Total number of other employees paid over \$50,000			<u> </u>	'	0	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued) 3 Five highest-paid independent contractors for professional services. If none, enter "NONE." (a) Name and address of each person paid more than \$50,000 (b) Type of service	(c) Comps	
	(c) Compe	
(a) Name and address of each person paid more than \$50,000 (b) Type of service	(c) Compe	
	(C) Compe	nsation
NONE		
1012		
]	
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· · · · · · · · · · · · · · · · · · ·		
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 N/A		
I M/A		
2		
2		
3		
3		
4		
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount	
1 N/A		
2		
All other program-related investments. See instructions.		
3		
Total, Add lines 1 through 3		0.
	Form 990-Pf	

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations,	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	16,478,784.
b	Average of monthly cash balances	1b	568,729.
C	Fair market value of all other assets	1c	
ď	Total (add lines 1a, b, and c)	1d	17,047,513.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) . 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,047,513.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,713.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,791,800.
6	Minimum investment return. Enter 5% of line 5	6	839,590.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	id certain	
1	Minimum investment return from Part X, line 6	1	839,590.
2a	Tax on investment income for 2012 from Part VI, line 5		
ь	Income tax for 2012. (This does not include the tax from Part VI.)		
	Add lines 2a and 2b	2c	16,887.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	822,703.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	822,703.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	822,703.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		021 206
	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	831,386.
	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	
3	Amounts set aside for specific charitable projects that satisfy the:		
	Suitability test (prior IRS approval required)	3a	
	Cash distribution test (attach the required schedule)	3b	021 206
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	831,386.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	831,386.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years.	qualities fo	r the section

Form **990-PF** (2012)

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			ļ i	822,703.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:				
		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 160,087.				
b From 2008 200,398.				
c From 2009			!	
d From 2010				
e From 2011				
f Total of lines 3a through e	360,485.			
4 Qualifying distributions for 2012 from				
Part XII, line 4: ► \$ 831,386.			_	
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus	_			
(Election required - see instructions)	0.			
d Applied to 2012 distributable amount				822,703.
e Remaining amount distributed out of corpus	8,683.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	369,168.			
b Prior years' undistributed income. Subtract				
line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		•
e Undistributed income for 2011. Subtract line				
4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2007				
not applied on line 5 or line 7	160,087.			
9 Excess distributions carryover to 2013.				
Subtract lines 7 and 8 from line 6a	209,081.	******		
10 Analysis of line 9:				
a Excess from 2008 200, 398.				
b Excess from 2009	ļ			
c Excess from 2010	1			
d Excess from 2011				
<u>e Excess from 2012</u> 8,683.				

	990-PF (2012) FELS FA	MILY FOUNDA	TION			77156 Page 10
<u> </u>	rt XIV Private Operating F	 		A, question 9)	N/A	
1 a	If the foundation has received a ruling o	r determination letter that	it is a private operating			
	foundation, and the ruling is effective fo	r 2012, enter the date of t	he ruling	▶		
b	Check box to indicate whether the found	<u>Jation is a private operatir</u>	ig foundation described i	n section	4942(j)(3) or 49	942(j)(5)
2 a	Enter the lesser of the adjusted net	Tax year	_	Prior 3 years		
	income from Part I or the minimum	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
	investment return from Part X for					
	each year listed	!				
	85% of line 2a					
	Qualifying distributions from Part XII,				·	
	line 4 for each year listed					
	Amounts included in line 2c not					
_						
	used directly for active conduct of					
	exempt activities					· · · · · · · · · · · · · · · · · · ·
	Qualifying distributions made directly					
	for active conduct of exempt activities.					
	Subtract line 2d from line 2c					-
	Complete 3a, b, or c for the alternative test relied upon:					
а	"Assets" alternative test - enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying					
	under section 4942(j)(3)(B)(i)					
b	*Endowment" alternative test - enter					
	2/3 of minimum investment return shown in Part X, line 6 for each year					
	listed					
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)					
					-	
	(2) Support from general public and 5 or more exempt					
	organizations as provided in					
	section 4942(j)(3)(B)(iii)					
	(3) Largest amount of support from					
	an exempt organization				_	···
De	(4) Gross investment income rt XV Supplementary Info	rmetion (Comple	to this part only	if the foundation	had \$5 000 or m	ore in essets
Pal	rt XV Supplementary Info at any time during t			ii trie roundation	i iiau \$5,000 oi iii	ore iii assets
			uctions.)			
	Information Regarding Foundation					
	List any managers of the foundation wh			ributions received by the	e foundation before the clo	se of any tax
	year (but only if they have contributed n	tore than \$5,000). (See Si	ection 507(a)(2).)			
NOI	NE					
	List any managers of the foundation wh			or an equally large port	ion of the ownership of a p	artnership or
	other entity) of which the foundation has	s a 10% or greater interes	St.			
NOI	NE					
2	Information Regarding Contributi	on, Grant, Gift, Loan,	Scholarship, etc., Pr	ograms:		
	Check here 🕨 🗶 If the foundation o					
	the foundation makes gifts, grants, etc.	(see instructions) to indiv	iduals or organizations u	nder other conditions, c	omplete items 2a, b, c, and	d d
а	The name, address, and telephone num	ber or e-mail of the perso	n to whom applications s	hould be addressed:		
=-			.,			
b	The form in which applications should b	e submitted and informat	tion and materials they sh	ould include:		
						
C	Any submission deadlines:					
	Any restrictions or limitations on awards	e cuch se hy gaographics	al areae charitable fields	kinds of institutions or	other factors	
u	rany restrictions of minitations on awards	a, addit as by goograpilion	n arous, orientable licius,	minus of montunons, Of	omor idotoro.	

3 Grants and Contributions Paid During to	he Year or Approved for Future	Payment		
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
	or substantial contributor	recipient		···
a Paid during the year				
ABBY'S HOUSE	NONE	PUBLIC CHARITY	GENERAL	
				5,00
AMERICAN RED CROSS	NONE	PUBLIC CHARITY	GENERAL	
				20,000
ANIMAL SANCTUARY	NONE	PUBLIC CHARITY	GENERAL	
		<u> </u>		200
BARTLETT JR.SR. HIGH SCHOOL	NONE	PUBLIC CHARITY	GENERAL	
				5,500
		1		
BAYPATH HUMANE SOCIETY	NONE	PUBLIC CHARITY	GENERAL	
T. I. CDD (COMMENSION CHE	Em / C)		850
Total SEE (b Approved for future payment	CONTINUATION SHE	ET(S)	▶ 3a	831,130
a Approved for fature payment			}	
NONE		1		
				•
	*	1		
		1		
Total	<u> </u>		▶ 3b	(

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelate	ed business income		ded by section 512, 513, or 514	(e)
Program service revenue:	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
	Code		1000		
a	-				
b					
C					
d					
e			ļ		· · · · · · · · · · · · · · · · · · ·
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14		
4 Dividends and interest from securities			14	359,106.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal	-				
· · ·					
property		· · · · · · · · · · · · · · · · · · ·	1 4	1.5	
7 Other investment income	ļ		14	46.	· · · · · · · · · · · · · · · · · · ·
8 Gain or (loss) from sales of assets other				000 500	
than inventory .			18	-272,520.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	ļ				
11 Other revenue:	ŀ				
a					
b					
C					
d	L				
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		580,575.	0.
13 Total. Add line 12, columns (b), (d), and (e)				. 13	
(See worksheet in line 13 instructions to verify calculations.)					
	- Alaa Aaaa	liebment of Ex		t Durmages	
Part XVI-B Relationship of Activities to	o the Acc	mpusiment of Ex	temp	t ruiposes	
Line No. Explain below how each activity for which incor	ne is reported	n column (e) of Part XVI-A	contrib	uted importantly to the accom	plishment of
the foundation's exempt purposes (other than b					•
	<u> </u>				
	-				
					
			 		
	 				
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	<u> · · · · · · · · · · · · · · · · · · </u>				
					
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12-05-12					101111 000 11 (2012)

	n 990-PF (20		FAMILY FOUNDATI			<u>477156</u>		ge 13
Pa	rt XVII			and Transactions a	nd Relationships With Nonc	charitable	•	
1 a	the Code (or Transfers fr (1) Cash (2) Other a	ther than section 501(c) om the reporting found ssets	izations rectly engage in any of the followin)(3) organizations) or in section 52 ation to a noncharitable exempt or	27, relating to political organi		1a(1) 1a(2)	Yes	No X X
J	 Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees 							X X X X
d	Sharing of f If the answe or services column (d)	acilities, equipment, ma or to any of the above is given by the reporting fo the value of the goods,	oundation. If the foundation received.	nployees edule. Column (b) should alw red less than fair market value	rays show the fair market value of the goo e in any transaction or sharing arrangeme		ets,	X
			(c) Name of noncharitable	e exempt organization	(d) Description of transfers, transactions,	and sharing an	angemer	nts
	ın section 5	01(c) of the Code (other		tion 527?		Yes	X] No
		(a) Name of org	anization	(b) Type of organization	(c) Description of relati	ionship		
	-	N/A						

Under penalties of person declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge

Preparer's signature

Firm's name ► MOUNTAIN, DEARBORN & WHITING LLP

Firm's address ▶ 370 MAIN STREET, SUITE 800

WORCESTER, MA 01608

ANN K. MOLLOY

Date

ration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Title

10/23/14

Date

May the IRS discuss this return with the preparer shown below (see instr)?

X Yes

P01438500

PTIN

Firm's EIN $\triangleright 04 - 2186262$

if

Check [

self- employed

Phone no.

Sign Here

Paid

Preparer

Use Only

Signature of officer or trustee

Print/Type preparer's name

ANN K. MOLLOY

FELS FAMILY FOUNDATION 20-0477156 PAGE OF Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold P - Purchase D - Donation (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) 01/19/1208/08/11 P 1a SHS CALL SDS JAN 00018.00 SHORT SALE P 09/06/1204/10/12 c 30 SHS CALL SDS JAN 00017.00 SHORT SALE P 09/06/1203/27/12 01/23/1201/19/11 d 100 SHS CALL SPY JAN 00140.00 SHORT SALE P P 12/22/1202/07/12 e 100 SHS CALL SPY DEC 00145.00 SHORT SALE f 53 SHS CALL SDS JAN 00025.00 SHORT SALE P 01/23/1206/02/11 g 68 SHS CALL SDS JAN 00030.00 SHORT SALE P 01/23/1201/06/11 h 132 SHS CALL SDS JAN 00030.00 SHORT SALE 01/23/1201/07/11 P 48 SHS CALL SDS JAN 00028.00 SHORT SALE P 01/23/1203/22/11 1 \$1,000,000 JPM CHASE CAP XXV 6.8% P 07/17/08|07/12/12 P 04/27/0905/07/12 k \$97,000 CD CIT BANK 04/27/0905/07/12 P | \$97,000 CD CAPMARK BANK P 04/28/09|05/07/12 m \$97,000 CD SALLIE MAE BANK p 04/27/0904/30/12 n \$\$97.000 CD GE CAPITAL FINANCIAL P 09/01/1009/06/12 o 3000 PROSHARES ULTRASHORT S&P (g) Cost or other basis (h) Gain or (loss) (f) Depreciation allowed (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 21,553 35,466. -13,913. а 44,172. 12,563. 31,609. b 1,739. 2,371. 4,110. C 38,603. 38,603. d 39,200 39,200. e 8,639. 8,639 15,436. 15,436. g 30,227. 30,227 h 9,216. 9,216. 1,000,000 849,650. 150,350. 97,000. 97,000. 0. k 0. 97,000. 97,000. 97,000. 97,000. 0. m 97,000 97,000. 0. n 41,639. 100,182. -58,543. 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) but not less than "-0-") (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (j), if any -13,913. a 31,609. b 2,371. 38,603. d 39,200. 8,639. <u>15,436.</u> 30,227. h 9,216. 150,350. 0. k 0. ı 0. m 0. Π -58,543. { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }

2

If (loss), enter "-0-" in Part I, line 8

223591 05-01-12

Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 8, column (c).

Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

CONTINUATION	FOR 990-PF,	PART	1
20-0477156	PAGE 2	OF	

- Capital Gallio allo Co	3000 for Tux on invocanton theolife			,		
- (a) List and	d describe the kind(s) of property sol rick warehouse; or common stock, 2	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)		
			09/06/12			
	ARES ULTRASHORT HARES ULTRASHORT				09/06/12	
		P	09/01/10	09/06/12		
	HARES ULTRASHORT	S&P	F F	09/02/10	03/00/14	
<u>d</u>						
<u>e</u>						
<u>f</u>						
g						
<u>h</u>						
<u> </u>						
						
<u>k</u>						
m						
n						
0	(O.D. and offer allowed	(-) Ocal co albachaga		Corp or (loog)		
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(n) (e) p	Gain or (loss) lus (f) minus (g)		
a 97,158.	· · · · · · · · · · · · · · · · · · ·	233,758.			136,600.	
b 140,185.		338,025.			197,840.	
c 138,797.		330,072.		_	191,275.	
d						
e						
f					··	
g						
h						
1						
i				•		
k						
m						
n						
0						
Complete only for assets showing	ng gain in column (h) and owned by	the foundation on 12/31/69	(I) Los	ses (from col. (h))		
	(j) Adjusted basis	(k) Excess of col. (ı)	Gains (excess of col. (h) gain over col. (k), but not less than "-0-")			
(i) F.M.V. as of 12/31/69	as of 12/31/69	over col. (j), if any	ם טנו וו	ot less than -u-)		
a					136,600.	
b					197,840.	
С					<u> 191,275.</u>	
d				· -		
е						
f						
g						
h						
1						
<u>j</u>						
k						
1						
m						
n						
0		1	· · · · · · · · · · · · · · · · · · ·			
	r If nam, also enter	r in Part I. line 7			050 500	
2 Capital gain net income or (net ca	apıtal loss) ()-" in Part I, line 7	_2	_	<u>272,520.</u>	
	ss) as defined in sections 1222(5) ar	nd (6):				
If gain, also enter in Part I, line 8,	column (c).	†		NT / 74		
If (loss), enter "-0-" in Part I, line	0		3	N/A		

Part XV Supplementary Information	on			
3 Grants and Contributions Paid During the	Year (Continuation)			
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
BLACK TAVERN HISTORICAL SOCIETY	NONE	PUBLIC CHARITY	GENERAL	10
BOSLER HUMANE SOCIETY	NONE	PUBLIC CHARITY	GENERAL	70
BOYS & GIRLS CLUB OF WEBSTER/DUDLEY	NONE	PUBLIC CHARITY	GENERAL	26,00
COMMUNITY CAT CONNECTION	NONE	PUBLIC CHARITY	general	12,00
DAUGHTERS OF THE HOLY SPIRIT	NONE	PUBLIC CHARITY	GENERAL	1,000
DOG ORPHANS	NONE	PUBLIC CHARITY	general	65
DUDLEY ANIMAL SHELTER	NONE	PUBLIC CHARITY	general	500
OUDLEY CHARLTON SCHOOL DISTRICT	NONE	PUBLIC CHARITY	general	5,000
FELICIAN SISTERS	NONE	PUBLIC CHARITY	GENERAL	500
PIRST BAPTIST CHURCH	NONE	PUBLIC CHARITY	GENERAL	20,00

FELS FAMILY FOUNDATION

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Recipient Purpose of grant or contribution Foundation show any relationship to Amount status of any foundation manager Name and address (home or business) recipient or substantial contributor GREATER WORCESTER COMMUNITY FUND NONE PUBLIC CHARITY GENERAL 2,294, NONE PUBLIC CHARITY GENERAL HANDS 500. NONE PUBLIC CHARITY GENERAL HERE TODAY ADOPTED TOMORROW 400, PUBLIC CHARITY GENERAL NONE LIFE SKILLS INC 1,000. NONE PUBLIC CHARITY GENERAL LUCKY HORSE RESCUE 850. NICHOLS COLLEGE PUBLIC CHARITY GENERAL NONE 200,000. NONE PUBLIC CHARITY GENERAL PARTNERS IN CHARITY APPEAL 2,000, PUBLIC CHARITY GENERAL NONE PASSION 4 PAWS 400. PUBLIC CHARITY GENERAL NONE PEOPLE FOR ANIMALS LEAGUE 200. SECOND CHANCE ANIMAL SHELTER NONE PUBLIC CHARITY GENERAL 1,400. **Total from continuation sheets**

FELS FAMILY FOUNDATION

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Recipient Purpose of grant or contribution Foundation show any relationship to **Amount** status of any foundation manager Name and address (home or business) recipient or substantial contributor NONE PUBLIC CHARITY GENERAL SISTERS OF NOTRE DAME 200. NONE PUBLIC CHARITY GENERAL SISTERS OF ST. ANNE 700. SISTERS OF ST. JOSEPH NONE PUBLIC CHARITY GENERAL 300. NONE PUBLIC CHARITY GENERAL ST. ANDREW BOBOLA CHURCH 8,700. NONE PUBLIC CHARITY GENERAL ST. ANNE'S SCHOOL 101,000. ST. SCHOLASTICA PRIORY NONE PUBLIC CHARITY GENERAL 2,000. STERLING ANIMAL SHELTER NONE PUBLIC CHARITY GENERAL 1,150. PUBLIC CHARITY GENERAL NONE SWEETPEA FOR ANIMALS 200. NONE PUBLIC CHARITY GENERAL TELEGRAM & GAZETTE SANTA FUND 1,000. TOWN OF DUDLEY NONE PUBLIC CHARITY GENERAL 2,540. Total from continuation sheets

FELS FAMILY FOUNDATION 20-0477156

Recognit If recognit is an individual, show any relationship to any foundation manager of solid shell controlled or solid shell shell and shell	Part XV Supplementary Information				
Rame and address (home or business) show any relationship to gramman or substitution of the property of the property of gramman or substitution or substitution or substitution of gramman or substitution or substi					
TOWN OF DUDLEY PIRE & EMS NONE PUBLIC CHARITY DENERAL 1,000. TOWN OF WEBSTER NONE PUBLIC CHARITY DENERAL 379.052. TRI VALLEY INC NONE PUBLIC CHARITY DENERAL 1,000. TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY DENERAL 200. UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY DENERAL 10.000. VOLUNTEER HUMANE SOCIETY NONE PUBLIC CHARITY DENERAL 950. WEBSTER ANIMAL SHELTER GIPT FUND NONE PUBLIC CHARITY DENERAL 5.000. MEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY DENERAL 2.500. MEBSTER POP NONE PUBLIC CHARITY DENERAL 2.500. MEBSTER FOP NONE PUBLIC CHARITY DENERAL 2.500.		If recipient is an individual, show any relationship to		Purpose of grant or contribution	Amount
TOWN OF WEBSTER NONE PUBLIC CHARITY GENERAL 379,052, TRI VALLEY INC NONE PUBLIC CHARITY GENERAL 1,000, TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 200, UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY GENERAL 10,000, WEBSTER HUMANE SOCIETY NONE PUBLIC CHARITY GENERAL 850, WEBSTER ANIMAL SHELTER GIFF FUND NONE PUBLIC CHARITY GENERAL 5,000, WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY GENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY GENERAL 1,500.	Name and address (home or business)	or substantial contributor		oona ibadon	
TOWN OF WEBSTER NONE PUBLIC CHARITY GENERAL 379,052, TRI VALLEY INC NONE PUBLIC CHARITY GENERAL 1,000, TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 200, UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY GENERAL 10,000, WEBSTER HUMANE SOCIETY NONE PUBLIC CHARITY GENERAL 850, WEBSTER ANIMAL SHELTER GIFF FUND NONE PUBLIC CHARITY GENERAL 5,000, WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY GENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY GENERAL 1,500.					
TOWN OF WEBSTER NONE PUBLIC CHARITY GENERAL 379,052, TRI VALLEY INC NONE PUBLIC CHARITY GENERAL 1,000, TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 200, UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY GENERAL 10,000, WEBSTER HUMANE SOCIETY NONE PUBLIC CHARITY GENERAL 850, WEBSTER ANIMAL SHELTER GIFF FUND NONE PUBLIC CHARITY GENERAL 5,000, WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY GENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY GENERAL 1,500.					
TOWN OF WEBSTER NONE PUBLIC CHARITY SENERAL 172,052, TRI VALLEY INC NONE PUBLIC CHARITY SENERAL 1,000, TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY SENERAL 200, UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY SENERAL 10,000, WEBSTER HUMANE SOCIETY NONE PUBLIC CHARITY SENERAL 850, WEBSTER ANIMAL SHELTER GIFT FUND NONE PUBLIC CHARITY SENERAL 5,000, WEBSTER DUDLEY POODSHARE NONE PUBLIC CHARITY SENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY SENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY SENERAL 2,500, WEBSTER FOF NONE PUBLIC CHARITY SENERAL 1,500, WEBSTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY SENERAL	TOWN OF DUDLEY FIRE & EMS	NONE	PUBLIC CHARITY	general	
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TRI VALLEY INC NONE PUBLIC CHARITY SENERAL 1,000. TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY SENERAL 200. UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY SENERAL 10,000. VOLUNTEER HUMANE SOCIETY NONE PUBLIC CHARITY SENERAL 850. WEBSTER ANIMAL SHELTER GIFT FUND NONE PUBLIC CHARITY SENERAL 5,000. WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY SENERAL 2,500. WEBSTER POP NONE PUBLIC CHARITY SENERAL 2,500.	÷				
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TURTLE RESCUE LEAGUE NONE PUBLIC CHARITY DENERAL 200. UNITED WAY OF WEBSTER/DUDLEY NONE PUBLIC CHARITY DENERAL 10.000. VOLUNTEER HUMANE SOCIETY NONE PUBLIC CHARITY DENERAL 850. WEBSTER ANIMAL SHELTER GIFT FUND NONE PUBLIC CHARITY DENERAL 2.500. WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY DENERAL 2.500. WEBSTER FOP NONE PUBLIC CHARITY DENERAL 2.500. WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY DENERAL 1.500.					
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VOLUNTEER HUMANE SOCIETY NONE PUBLIC CHARITY SENERAL 850. WEBSTER ANIMAL SHELTER GIFT FUND NONE PUBLIC CHARITY SENERAL 5,000. WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY SENERAL 2,500. WEBSTER FOP NONE PUBLIC CHARITY SENERAL 200. WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY SENERAL 1,500.					
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WEBSTER DUDLEY FOODSHARE NONE PUBLIC CHARITY GENERAL 2,500. WEBSTER FOP NONE PUBLIC CHARITY GENERAL 200. WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					850.
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WEBSTER FOP NONE PUBLIC CHARITY GENERAL 200, WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					3,000,
WEBSTER FOP NONE PUBLIC CHARITY GENERAL 200, WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					
WEBSTER FOP NONE PUBLIC CHARITY GENERAL 200, WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.	WEBSTER DUDLEY FOODSHARE	NONE	PUBLIC CHARITY	GENERAL	
WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					2,500.
WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					
WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.					
WORCESTER ANIMAL RESCUE LEAGUE NONE PUBLIC CHARITY GENERAL 1,500.	WEBSTER FOP	NONE	PUBLIC CHARITY	GENERAL	
1,500.					200.
1,500.					
1,500.					
	WORCESTER ANIMAL RESCUE LEAGUE	NONE	PUBLIC CHARITY	GENERAL	
	Total from continuation sheets	<u> </u>	J		1,500.

FELS FA	MILY FOUNDATION	<u>N</u>	20-04	77156
-3 Grants and Contributions Paid During the				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
	or substantial contributor	recipient		
WORCESTER COUNTY FOOD BANK	NONE	PUBLIC CHARITY	GENERAL	5,000
	}			
Total from continuation sheets				<u> </u>

FORM 990-PF INTEREST ON SAV	INGS AND	TEMPO	RARY C	ASH :	INVESTMENTS	STATEMENT	1
SOURCE						AMOUNT	
MERRILL LYNCH					-	8	76.
TOTAL TO FORM 990-PF, PART I	, LINE 3,	COLUI	ÍN A		=	8	76.
FORM 990-PF DIVIDEN	DS AND IN	TERES	FROM	SEC	JRITIES	STATEMENT	2
SOURCE	GR	OSS AI	IOUNT		PITAL GAINS DIVIDENDS	COLUMN (A AMOUNT)
MERRILL LYNCH		84	7,100.		0.	847,1	00.
TOTAL TO FM 990-PF, PART I, LN 4		847,100. 0.			0.	847,100	
FORM 990-PF	ОТНЕ	R INC)ME			STATEMENT	3
DESCRIPTION			(A) EVENUE R BOOK		(B) NET INVEST- MENT INCOME		
COMMISSION ADJUSTMENT				46.	46	•	
TOTAL TO FORM 990-PF, PART I	, LINE 11			46.	46	•	
FORM 990-PF	LE	GAL FI	EES	- .		STATEMENT	4
DESCRIPTION	(A) EXPENSE PER BOO		(B) T INV ENT IN			(D) CHARITA E PURPOS	
MOUNTAIN, DEARBORN & WHITING LLP	1,0	00.	1	,000	•		0.
TO FM 990-PF, PG 1, LN 16A	1,0	00.	1	,000	•		0.

FORM 990-PF	ACCOUNTI	NG FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS				
MOUNTAIN, DEARBORN & WHITING LLP	2,500.	2,500.			0.
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.			0.
FORM 990-PF	TAX	ES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS				
2012 FORM 990-PF ESTIMATED TAX	20,000.	0.			0.
TO FORM 990-PF, PG 1, LN 18	20,000.	0.			0.
FORM 990-PF	OTHER E	XPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS				
EMA FEE FORM PC FILING FEE	150. 250.	150.			0.
TO FORM 990-PF, PG 1, LN 23	400.	150.		25	0.
FORM 990-PF	CORPORAT	E STOCK		STATEMENT	8
DESCRIPTION		во	OK VALUE	FAIR MARKET VALUE	1
CORPORATE STOCK			8,409,065.	9,924,80	4.
TOTAL TO FORM 990-PF, PART I		8,409,065.	9,924,80	4.	

FORM 990-PF	CORPORATE	BONDS		STATEMENT	
DESCRIPTION			BOOK VALUE	FAIR MARKE VALUE	T
CORPORATE BONDS		-	5,304,795.	7,373,9	61.
TOTAL TO FORM 990-PF, PART I	FORM 990-PF, PART II, LINE 10C		5,304,795.	7,373,961.	
FORM 990-PF	OTHER INVES	TMENTS		STATEMENT	10
DESCRIPTION		ATION HOD	BOOK VALUE	FAIR MARKE VALUE	T
CDS AND EQUIVALENTS	cc	ST	0.		0.
TOTAL TO FORM 990-PF, PART I	I, LINE 13	-	0.		0.

CORPORATE BONDS	E	BOOK VALUE	FAIR M	1ARKET VALUE
500,000 GENERAL ELEC CAP CORP 5.5% 9/15/20	\$	500,000.00	\$	569,480.00
1,000,000 SWISS RE SOLUTION 7% 2/15/26	\$	972,000.00	\$	1,271,250.00
\$500,000 ALLY FINANCIAL INC 8% 11/1/31	\$	390,000.00	\$	631,250.00
\$100,000 LEHMAN BROS HLDGS 6.875% 7/17/37	\$	93,163.00	\$	-
\$170,000 AFLAC INC 6.9% 12/17/39	\$	171,672.34	\$	226,057.50
\$130,000 AFLAC INC	\$	131,418.30	\$	172,867.50
\$2,855,000 LIBERTY MUTUAL INS CO 7.697% 10/15/97	\$	1,705,862.50	\$	2,918,609.40
\$100,000 LIBERTY MUTUAL INS CO	\$	59,125.00	\$	102,228.00
10,000 SHS DUKE REALTY CORP	\$	246,315.00	\$	249,721.00
15,000 SHS ING GROEP 6.275% 3/1/2049	\$	283,350.00	\$	362,850.00
15,000 SHS ING GROEP 6.125%	\$	273,600.00	\$	358,650.00
20,000 SHS TAYC CAPITAL TRUST 1	\$	478,289.37	\$	510,998.01
	\$	5,304,795.51	\$	7,373,961.41
CORPORATE STOCKS				
1,500 SHS APPLE INC	\$	885,533.00	\$	798,259.35
50,000 SHS BANK OF AMERICA CORP	\$	334,500.00	\$	580,500.00
100,000 SHS CISCO SYSTEMS INC	\$	1,989,531.60	\$	1,964,940.00
50,000 SHS FORD MOTOR CO	\$	461,368.02	\$	647,500.00
100,000 SHS GENERAL ELECTRIC	\$	1,858,736.32	\$	2,099,000.00
135,000 SHS JOHN HANCOCK PREMIUM	\$	1,355,215.38	\$	1,831,950.00
20,000 SHS STANDARD & POORS DEP RCPT	\$	2,539,012.00	\$	2,848,200.00
SHORTS:				
100 SHS CALL SPY - STANDARD & POORS	\$	(96,698.14)	\$	(97,000.00)
720 SHS CALL GE - GENERAL ELECTRIC	\$	(125,374.07)	\$	(83,520.00)
15 SHS CALL AAPL - APPLE INC	\$	(155,504.51)	\$	(75,825.00)
280 SHS CALL GE - GENERAL ELECTRIC	\$	(54,398.76)	\$	(60,200.00)
500 SHS CALL F - FORD MOTOR CO	\$	(55,366.75)	\$	(175,000.00)
500 SHS CALL BAC - BANK OF AMERICA CORP	\$	(155,996.98)	\$	(328,000.00)
260 SHS CALL CSCO - CISCO SYSTEMS INC	\$	(99,435.31)	\$	(6,760.00)
740 SHS CALL CSCO - CISCO SYSTEMS INC	<u>\$</u>	(272,056.36)	\$	(19,240.00)
	\$	8,409,065.44	\$	9,924,804.35