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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2012 or tax year beginning

03/01, 2012, and ending

02/28, 2013

Name of foundation

OLGA SIPOLIN CHILDREN'S FUND

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

Room/suite

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) \$ 1,016,031.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) _____

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

A Employer identification number

06-1542290

B Telephone number (see instructions)

888-866-3275

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	24,922.	24,703.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	59,937.			
b Gross sales price for all assets on line 6a	112,246.			
7 Capital gain net income (from Part IV, line 2)		59,937.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	12.	25.		STMT 2
12 Total. Add lines 1 through 11	84,871.	84,665.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	15,657.	9,394.		6,263.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)	1,765.			1,765.
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,013.	367.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)		166.		
24 Total operating and administrative expenses. Add lines 13 through 23	19,685.	9,927.	NONE	9,278.
25 Contributions, gifts, grants paid	37,000.			37,000.
26 Total expenses and disbursements. Add lines 24 and 25	56,685.	9,927.	NONE	46,278.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	28,186.			
b Net investment income (if negative, enter -0-)		74,738.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions

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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				
	2	Savings and temporary cash investments	15,078.	27,169.	27,169.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 7	1,058,974.	1,083,927.	969,871.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 8	19,359.	19,359.	18,991.		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,093,411.	1,130,455.	1,016,031.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,093,411.	1,130,455.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	NONE			
	30	Total net assets or fund balances (see instructions)	1,093,411.	1,130,455.		
	31	Total liabilities and net assets/fund balances (see instructions)	1,093,411.	1,130,455.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,093,411.
2	Enter amount from Part I, line 27a	2	28,186.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	9,547.
4	Add lines 1, 2, and 3	4	1,131,144.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	689.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,130,455.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b 112,246.		52,309.	59,937.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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					
b			59,937.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	59,937.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	44,632.	952,950.	0.046836
2010	46,653.	936,667.	0.049807
2009	45,545.	860,618.	0.052921
2008	53,682.	931,227.	0.057647
2007	64,628.	1,148,209.	0.056286
2 Total of line 1, column (d)			2 0.263497
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 0.052699
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 984,920.
5 Multiply line 4 by line 3			5 51,904.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 747.
7 Add lines 5 and 6			7 52,651.
8 Enter qualifying distributions from Part XII, line 4			8 46,278.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	1,495.
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	1,495.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,495.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,004.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,004.	
8 Enter any penalty for underpayment of estimated tax Check here <input 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	491.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be. Credited to 2013 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> US TRUST FIDUCIARY TAX SERVICES Telephone no <input type="checkbox"/> (888) 866-3275			
	Located at <input type="checkbox"/> PO BOX 1802, PROVIDENCE, RI ZIP+4 <input type="checkbox"/> 02901-1802			
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 <input type="checkbox"/> 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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 instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 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 <input type="checkbox"/>		
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) <input type="checkbox"/>	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 <input type="checkbox"/>		
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? <input type="checkbox"/>	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
BANK OF AMERICA, N.A. 200 GLASTONBURY BLVD., GLASTONBURY, CT 06033	TRUSTEE 1	9,314.	-0-	-0-
D J HARRY WEBB 1 LIBERTY SQUARE, NEW BRITAIN, CT 06050-0698	CO-TRUSTEE 3	6,343.		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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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	969,819.
b	Average of monthly cash balances	1b	30,100.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	999,919.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	999,919.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,999.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	984,920.
6	Minimum investment return. Enter 5% of line 5	6	49,246.

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	49,246.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,495.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,495.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,751.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	47,751.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	47,751.

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	46,278.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	46,278.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	46,278.

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				47,751.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2012				
a From 2007	8,564.			
b From 2008	7,581.			
c From 2009	2,947.			
d From 2010	1,178.			
e From 2011	NONE			
f Total of lines 3a through e	20,270.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 46,278.				
a Applied to 2011, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2012 distributable amount				46,278.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2012 . (If an amount appears in column (d), the same amount must be shown in column (a))	1,473.			1,473.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,797.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	7,091.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	11,706.			
10 Analysis of line 9				
a Excess from 2008	7,581.			
b Excess from 2009	2,947.			
c Excess from 2010	1,178.			
d Excess from 2011	NONE			
e Excess from 2012	NONE			

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

NOT APPLICABLE

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

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

4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2012	(b) 2011	(c) 2010	(d) 2009	

Part XV Supplementary Information (Complete this part only if the foundation 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).)

N/A

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.

N/A

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 or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> SEE STATEMENT 19				37,000.
Total ► 3a				37,000.
b <i>Approved for future payment</i>				
Total ► 3b				

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BOFA CASH RESERVES CAPITAL CLASS	40.	40.
LARGE CAP CORE CTF	9,124.	9,124.
INTERM GOVT/CREDIT BOND CTF	4,808.	4,808.
SMALL CAP CTF	347.	347.
INTERNATIONAL EQUITY CTF	2,634.	2,634.
SMALL CAP GROWTH LEADERS CTF	111.	111.
MID CAP VALUE CTF	565.	565.
MID CAP GROWTH CTF	289.	289.
VANGUARD REIT ETF	703.	484.
GOVERNMENT CREDIT CTF	6,301.	6,301.
	-----	-----
TOTAL	24,922.	24,703.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SMALL CAP CTF	13.	13.
INTERNATIONAL EQUITY CTF	-16.	-16.
SMALL CAP GROWTH LEADERS CTF	15.	15.
POWERSHARES DB COMMODITY INDEX TRACKING	13.	13.
	-----	-----
TOTALS	12.	25.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
GRANTMAKING FEES - BOA	1,765.	1,765.
TOTALS	1,765.	1,765.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	367.	367.
EXCISE TAX ESTIMATES	646.	
	-----	-----
TOTALS	1,013.	367.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP EXPENSES		166.
TOTALS	-----	-----
	=====	166. =====

OLGA SIPOLIN CHILDREN'S FUND
 FORM 990PF, PART II - CORPORATE STOCK
 =====

06-1542290

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
922908553 VANGUARD REIT ETF	16,441.	20,727.
1261291M7 INTERM GOVT/CREDIT B	151,416.	149,827.
993361880 GOVERNMENT CREDIT CT	167,851.	172,521.
1261291H8 LARGE CAP CORE CTF	566,076.	458,040.
1261291Q8 SMALL CAP CTF	23,276.	24,775.
1261292H7 INTERNATIONAL EQUITY	88,377.	74,103.
207543877 SMALL CAP GROWTH LEA	13,858.	12,320.
302993993 MID CAP VALUE CTF	27,319.	28,332.
323991307 MID CAP GROWTH CTF	29,313.	29,226.
	-----	-----
TOTALS	1,083,927.	969,871.
	=====	=====

OLGA SIPOLIN CHILDREN'S FUND
 FORM 990PF, PART II - OTHER INVESTMENTS
 =====

06-1542290

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
73935S105 POWERSHARES DB COMMO	C	19,359.	18,991.
		-----	-----
TOTALS		19,359.	18,991.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
CTF ADJUSTMENT	9,542.
ROUNDING	5.

TOTAL	9,547.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ADJUST CARRY VALUE	63.
PARTNERSHIP ADJUSTMENT	626.

TOTAL	689.
	=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS 15,863.00
-----TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED) 15,863.00
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 51,757.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS

626.00
-----TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED) 52,383.00
=====

OLGA SIPOLIN CHILDREN'S FUND
FORM 990PF, PART XV - LINES 2a - 2d
=====

06-1542290

RECIPIENT NAME:
APPLICATIONS AVAILABLE ONLINE
E-MAIL ADDRESS: www.bankofamerica.com/grantmaking
FORM, INFORMATION AND MATERIALS:
GRANT GUIDELINES AND APPLICATIONS
ARE AVAILABLE ON WEBSITE
SUBMISSION DEADLINES:
NOVEMBER 1

STATEMENT 13

=====

RECIPIENT NAME:

KIDS IN CRISIS

ADDRESS:

ONE SALEM STREET

COS COB, CT 06807

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT SAFE HAVEN FOR KIDS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

MERCY HOUSING & SHELTER CORP

ADDRESS:

211 WETHERSFIELD AVENUE

HARTFORD, CT 06114

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT FRIENDSHIP CTR FAMILY SVC PROG

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

COVENANT TO CARE FOR CHILDREN

ADDRESS:

120 MOUNTAIN AVE

BLOOMFIELD, CT 06002

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

STATE WIDE OPERATIONS FOR AT RISK CHILDREN

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
 FAMILY CENTERS, INC.
 ADDRESS:
 60 PALMERS HILL RD
 STAMFORD, CT 06902
 RELATIONSHIP:
 NONE
 PURPOSE OF GRANT:
 SUPPORTS THE DEN FOR GRIEVING KIDS
 FOUNDATION STATUS OF RECIPIENT:
 PUBLIC CHARITY
 AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
 HANDS ON HTFD/CTR CITY CHURCHES
 ADDRESS:
 40 PRATT STREET
 HARTFORD, CT 06103
 RELATIONSHIP:
 NONE
 PURPOSE OF GRANT:
 SUPPORT THE MANNA COMMUNITY PANTRY
 FOUNDATION STATUS OF RECIPIENT:
 PUBLIC CHARITY
 AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
 THAMES RIVER COMM SERVICE INC.
 ADDRESS:
 ONE THAMES RIVER PLACE
 NORWICH, CT 06360
 RELATIONSHIP:
 NONE
 PURPOSE OF GRANT:
 SUPPORTS CHILD DEVELOPMENT PROGRAMMING
 FOUNDATION STATUS OF RECIPIENT:
 PUBLIC CHARITY
 AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

NEW HAVEN HOME RECOVERY INC

ADDRESS:

153 EAST STREET

NEW HAVEN, CT 06511

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS THE CAREWAYS SHELTER

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

CHRISTIAN COMMUNITY ACTION

ADDRESS:

168 DAVENPORT AVE

NEW HAVEN, CT 06519

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

GIFTS OF LOVE INC

ADDRESS:

35 E.MAIN ST

AVON, CT 06001

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

THE WEEKEND FOOD BACKPACK PRG

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
HEBRON INTERFAITH HUMAN SVCS
ADDRESS:
20 PENDLETON DR
HEBRON, CT 06248
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
INTERVAL HOUSE INC
ADDRESS:
PO BOX 340207
HARTFORD, CT 06134
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT THE NEW BEGINNINGS SHELTER
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
KIWANIS FDN OF MIDDLETOWN INC
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT THE WARM THE CHILDREN PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

LIFE HAVEN INC.

ADDRESS:

447 FERRY ST.

NEW HAVEN, CT 06513

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT THE CHILDCARE PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

MADONNA PLACE INC

ADDRESS:

240 MAIN ST.

NORWICH, CT 06360

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT THE FAMILY SUPPORT CENTER

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

MERCY LEARNING CTR OF BRIDGEPORT

ADDRESS:

637 PARK AVE.

BRIDGEPORT, CT 06604

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EARLY CHILDHOOD EDU PRG

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

SAFE HAVEN OF GTR WATERBURY INC

ADDRESS:

29 CENTRAL AVE.

WATERBURY, CT 06702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT SVCS FOR CHILD VICTIMS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

SUSAN B ANTHONY PROJECT

ADDRESS:

179 WATER ST.

TORRINGTON, CT 06790

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT THE REBUILDING LIVES PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 2,000.

TOTAL GRANTS PAID:

37,000.

=====

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.