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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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning JUL 1, 2012, and ending JUN 30, 2013

Name of foundation THE ELQUI VALLEY FOUNDATION		A Employer identification number 04-3484088
Number and street (or P.O. box number if mail is not delivered to street address) CHOATE LLP PO BOX 961019		B Telephone number (617) 248-4760
City or town, state, and ZIP code BOSTON, MA 02196		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,929,778. (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7.	7.		STATEMENT 1
4 Dividends and interest from securities		78,617.	78,533.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		71,342.			
b Gross sales price for all assets on line 6a 759,884.					
7 Capital gain net income (from Part IV, line 2)			71,342.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		149,966.	149,882.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		35,573.	25,605.		9,968.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		2,572.	1,272.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		35.	0.		35.
24 Total operating and administrative expenses. Add lines 13 through 23		38,180.	26,877.		10,003.
25 Contributions, gifts, grants paid		13,000.			13,000.
26 Total expenses and disbursements. Add lines 24 and 25		51,180.	26,877.		23,003.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		98,786.			
b Net investment income (if negative, enter -0-)			123,005.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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			106,864.	177,063.	177,063.
	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					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 8			2,381,490.	2,408,397.	2,752,715.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶ 7,169.					
	Less: accumulated depreciation STMT 9 ▶ 7,169.					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			2,488,354.	2,585,460.	2,929,778.
	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					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			2,465,581.	2,509,321.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			22,773.	76,139.	
	30 Total net assets or fund balances			2,488,354.	2,585,460.	
	31 Total liabilities and net assets/fund balances			2,488,354.	2,585,460.	

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	2,488,354.
2 Enter amount from Part I, line 27a	2	98,786.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	3,007.
4 Add lines 1, 2, and 3	4	2,590,147.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	4,687.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,585,460.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT ATTACHED			VARIOUS	06/30/13
b SEE STATEMENT ATTACHED			VARIOUS	06/30/13
c CAPITAL GAINS DIVIDENDS				
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 360,535.		351,807.	8,728.
b 391,538.		336,735.	54,803.
c 7,811.			7,811.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,728.
b			54,803.
c			7,811.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	71,342.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	134,659.	2,730,473.	.049317
2010	113,131.	2,819,125.	.040130
2009	254,810.	2,629,644.	.096899
2008	116,342.	2,453,407.	.047421
2007	87,471.	3,034,729.	.028823

2 Total of line 1, column (d)	2	.262590
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	.052518
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,863,276.
5 Multiply line 4 by line 3	5	150,374.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,230.
7 Add lines 5 and 6	7	151,604.
8 Enter qualifying distributions from Part XII, line 4	8	23,003.

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	2,460.
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	2,460.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	2,460.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	2,337.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	750.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,087.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	627.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 627. Refunded <input checked="" type="checkbox"/>	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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? Website address ► N/A	13	X	
14	The books are in care of ► CHOATE HALL & STEWART LLP Telephone no. ► (617) 248-4760 Located at ► TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110			
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 ► 15 N/A			
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 ►	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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?	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 ►		
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	
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? <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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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?	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)? ☐ 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 ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

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). N/A

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.

(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
MARIA J. GRASSO	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	0.	0.	0.
ANGELO J. GRASSO	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	0.	0.	0.
ANA MARIA PATTERSON	TRUSTEE			
CHOATE HALL & STEWART LLP TWO INT'L BOSTON, MA 02110	1.00	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	(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				

Total number of other employees paid over \$50,000

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) Compensation
NONE		
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	
2	
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.

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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	2,795,663.
b Average of monthly cash balances	1b	111,216.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,906,879.
e 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	2,906,879.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,603.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,863,276.
6 Minimum investment return. Enter 5% of line 5	6	143,164.

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	143,164.
2a Tax on investment income for 2012 from Part VI, line 5	2a	2,460.
b Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,460.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	140,704.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	140,704.
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	140,704.

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	23,003.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,003.
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	23,003.

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				140,704.
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				
b From 2008				
c From 2009	124,490.			
d From 2010				
e From 2011	398.			
f Total of lines 3a through e	124,888.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 23,003.				
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				23,003.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	117,701.			117,701.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	7,187.			
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	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	7,187.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009	6,789.			
c Excess from 2010				
d Excess from 2011	398.			
e Excess from 2012				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the 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 recipient	Purpose of grant or contribution	Amount
a Paid during the year				
WOMEN'S LUNCH PLACE P.O. BOX 170900 BOSTON, MA 02117	NONE	PUBLIC	GENERAL PURPOSES	5,000.
TRUSTEES OF TUFTS COLLEGE FLETCHER SCHOOL, 160 PACKARD AVE MEDFORD, MA 02155-7082	NONE	PUBLIC	SCHOLARSHIP GRANT	8,000.
Total			▶ 3a	13,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	7.		
4 Dividends and interest from securities			14	78,617.		
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						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	71,342.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		149,966.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	149,966.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date .

Title

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

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	PATRICK LAVOIE	<i>Patrick Lavoie CPA</i>	3/25/14		P00491156
	Firm's name ▶ CHOATE HALL & STEWART LLP				Firm's EIN ▶ 04-1175860
	Firm's address ▶ P O BOX 961019 BOSTON, MA 02196				Phone no. 617-248-4760

Form **990-PF** (2012)

ACCT 2YX6 783604015
 FROM 07/01/2012
 TO 06/30/2013

CHOATE, HALL & STEWART LLP
 STATEMENT OF CAPITAL GAINS AND LOSSES
 ELQUI VALLEY FOUNDATION

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TRUST YEAR ENDING 06/30/2013

TAX PREPARER TPK
 TRUST ADMINISTRATOR 36
 INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
1230 0000 FEDERATED TOTAL RETURN BOND FUND-IN - 31428Q101 - MINOR = 66							
SOLD		07/11/2012	14157 30				
ACQ	1230 0000	11/18/2011	14157 30	13923 60	233 70	ST	Y
1225 0000 PIMCO TOTAL RETURN FUND-INST - 693390700 - MINOR = 66							
SOLD		07/11/2012	13952 75				
ACQ	957 8630	05/02/2011	10910 06	10565 23	344 83	LT15	Y
	267 1370	11/18/2011	3042 69	2885 08	157 61	ST	Y
1255 0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		07/11/2012	14018 35				
ACQ	1255 0000	11/18/2011	14018 35	13805 00	213 35	ST	Y
1995 0000 VANGUARD FTSE DEVELOPED MARKETS ETF - 921943858 - MINOR = 63							
SOLD		07/11/2012	61883 71				
ACQ	1995 0000	04/24/2012	61883 71	65315 70	-3431 99	ST	
4665 0000 FIDELITY HIGH INCOME FUND - 316146406 - MINOR = 64							
SOLD		10/31/2012	43337 85				
ACQ	4665 0000	02/02/2012	43337 85	41611 80	1726 05	ST	
975 0000 GATEWAY FUND Y - 367829884 - MINOR = 59							
SOLD		10/31/2012	26646 75				
ACQ	214 1000	05/02/2011	5851 35	5770 00	81 35	LT15	Y
	760 9000	02/02/2012	20795 40	20308 43	486 97	ST	
2075 0000 MFS EMERGING MKTS DEBT FD I - 55273E640 - MINOR = 64							
SOLD		10/31/2012	33511 25				
ACQ	611 4210	02/07/2011	9874 45	8780 00	1094 45	LT15	Y
	245 9020	05/02/2011	3971 32	3600 00	371 32	LT15	Y
	563 1860	09/21/2011	9095 45	8200 00	895 45	LT15	Y
	654 4910	07/13/2009	10570 03	8312 04	2257 99	LT15	Y
115 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863 - MINOR = 63							
SOLD		10/31/2012	4662 36				
ACQ	110 0000	07/09/2009	4459 65	3073 40	1386 25	LT15	Y
	5 0000	10/23/2008	202 71	135 45	67 26	LT15	Y
3025 0000 GATEWAY FUND Y - 367829884 - MINOR = 59							
SOLD		02/05/2013	83762 25				
ACQ	171 9300	10/29/2010	4760 74	4410 00	350 74	LT15	Y
	38 2340	11/02/2009	1058 70	940 57	118 13	LT15	Y
	740 0000	02/07/2011	20490 60	19565 60	925 00	LT15	Y
	617 3410	11/18/2011	17094 17	16020 00	1074 17	LT15	Y
	862 5540	02/02/2012	23884 12	23021 57	862 55	LT15	Y
	594 9410	10/27/2008	16473 92	13737 19	2736 73	LT15	Y
210 0000 ISHARES MSCI CANADA ETF - 464286509 - MINOR = 63							
SOLD		02/05/2013	6085 68				
ACQ	110 0000	02/03/2011	3187 74	3549 43	-361 69	LT15	Y
	100 0000	07/09/2009	2897 94	2038 28	859 66	LT15	Y
1595 0000 MFS INTL VALUE I - 55273E822 - MINOR = 61							
SOLD		02/05/2013	47132 25				
ACQ	1592 4880	04/23/2012	47058 02	41866 50	5191 52	ST	
	2 5120	11/18/2011	74 23	62 22	12 01	LT15	Y
710 0000 PIMCO TOTAL RETURN FUND-INST - 693390700 - MINOR = 66							
SOLD		02/05/2013	7944 90				
ACQ	710 0000	11/18/2011	7944 90	7668 00	276 90	LT15	Y
785 0000 T ROWE PRICE REAL ESTATE FUND - 779919109 - MINOR = 59							
SOLD		02/05/2013	17042 35				
ACQ	785 0000	07/13/2009	17042 35	6509 16	10533 19	LT15	Y
FOUND UPDATE 02/16/13							
245 0000 SPDR DJ WILSHIRE INTL REAL ESTATE - 78463X863 - MINOR = 63							
SOLD		02/05/2013	10130 54				
ACQ	245 0000	10/23/2008	10130 54	6637 05	3493 49	LT15	Y
1275 0000 VANGUARD DIVIDEND APPREC ETF - 921908844 - MINOR = 63							
SOLD		02/05/2013	81011 81				
ACQ	615 0000	07/11/2012	39076 28	34513 43	4562 85	ST	
	660 0000	07/20/2010	41935 53	30114 74	11820 79	LT15	Y
1685 0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		02/05/2013	18518 15				
ACQ	1685 0000	11/18/2011	18518 15	18535 00	-16 85	LT15	Y
685 0000 VANGUARD FTSE ALL WORLD X-US SC - 922042718 - MINOR = 63							
SOLD		02/05/2013	64142 03				
ACQ	330 0000	07/09/2009	30900 54	21327 90	9572 64	LT15	Y
	105 0000	02/03/2011	9831 99	10600 76	-768 77	LT15	Y
	250 0000	09/21/2011	23409 50	21021 60	2387 90	LT15	Y
4181 4650 VIRTUS EMERGING MKTS OPPOR-I - 92828T889 - MINOR = 61							
SOLD		02/05/2013	44030 83				
ACQ	1978 6100	02/02/2012	20834 76	18500 00	2334 76	LT15	
	2202 8550	04/26/2012	23196 07	21610 00	1586 07	ST	
8190 0000 CREDIT SUISSE COMM RET ST-I - 22544R305 - MINOR = 64							
SOLD		05/30/2013	61998 30				
ACQ	3463 5360	04/26/2012	26218 97	28020 00	-1801 03	LT15	
	2230 9090	02/05/2013	16887 98	18405 00	-1517 02	ST	
	2495 5550	07/11/2012	18891 35	19914 53	-1023 18	ST	
450 0000 FEDERATED TOTAL RETURN BOND FUND-IN - 31428Q101 - MINOR = 66							
SOLD		05/30/2013	5062 50				
ACQ	450 0000	11/18/2011	5062 50	5094 00	-31 50	LT15	Y
145 0000 ISHARES CORE S&P 500 ETF - 464287200 - MINOR = 63							
SOLD		05/30/2013	24230 54				
ACQ	145 0000	02/05/2013	24230 54	22039 93	2190 61	ST	

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FROM 07/01/2012
TO 06/30/2013

CHOATE, HALL & STEWART LLP
STATEMENT OF CAPITAL GAINS AND LOSSES
ELQUI VALLEY FOUNDATION

TRUST YEAR ENDING 06/30/2013

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TAX PREPARER TPK
TRUST ADMINISTRATOR. 36
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
335 0000 MFS INTL VALUE I - 55273E822 - MINOR = 61							
SOLD		05/30/2013	10713 30				
ACQ	335 0000	11/18/2011	10713 30				
275 0000 PIMCO TOTAL RETURN FUND-INST - 693390700 - MINOR = 66				8297 95	2415 35	LT15	Y
SOLD		05/30/2013	3052 50				
ACQ	275 0000	11/18/2011	3052 50	2970 00	82 50	LT15	Y
105 0000 VANGUARD DIVIDEND APPREC ETF - 921908844 - MINOR = 63							
SOLD		05/30/2013	7210 23				
ACQ	105 0000	07/20/2010	7210 23	4790 98	2419 25	LT15	Y
495 0000 VANGUARD TOTL BD MKT IDX - 921937868 - MINOR = 66							
SOLD		05/30/2013	5385 60				
ACQ	495 0000	11/18/2011	5385 60	5445 00	-59 40	LT15	Y
1000 0000 VANGUARD FTSE EMERGING MARKETS ETF - 922042858 - MINOR = 63							
SOLD		05/30/2013	42449 66				
ACQ	200 0000	02/03/2011	8489 93	9422 32	-932 39	LT15	Y
	800 0000	02/05/2013	33959 73	35607 84	-1648 11	ST	
TOTALS			752073 74	688542 28			
			317	347,535.44	35,506.84	8,728.43	
			LT	391,538.47	36,735.44	54,803.03	

Investment Detail

783604016 | ELQUI VALLEY FOUNDATION

30-Oct-2013 11 34 AM ET

Asset Types. Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other
 Data Current as of 30-Jun-2013

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Alternative	13.274%	\$388,885.03	\$354,020.51	\$34,864.52
Cash	0.000%	\$0.00	\$0.00	\$0.00
Cash & Equivalents	6.044%	\$177,062.53	\$177,062.53	\$0.00
Equity	56.800%	\$1,664,103.18	\$1,371,626.89	\$292,476.29
Fixed Income	19.943%	\$584,288.39	\$568,400.98	\$15,887.41
Other	3.940%	\$115,438.32	\$114,348.20	\$1,090.12
Totals		\$2,929,777.45	\$2,585,459.11	\$344,318.34

DETAIL

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Alternative 13.274%									
CREDIT SUISSE COMM RET ST-I Ticker:CRSOX Asset ID 22544R305		22544R305 CRSOX	2.215%	9,090.7730	7.1400	28-Jun-2013	\$64,908.12	\$67,234.63	(\$2,326.51)
GATEWAY FUND Y Ticker:GTEYX Asset ID 367829884		367829884 GTEYX	3.754%	3,943.1680	27.8900	28-Jun-2013	\$109,974.96	\$94,826.85	\$15,148.11
MFS EMERGING MKTS DEBT FD I Ticker:MEDIX Asset ID 55273E640		55273E640 MEDIX	2.317%	4,600.0650	14.7600	28-Jun-2013	\$67,896.96	\$61,891.36	\$6,005.60
T ROWE PRICE REAL ESTATE FUND Ticker:TRREX Asset ID 779919109		779919109 TRREX	0.917%	1,229.8000	21.8400	28-Jun-2013	\$26,858.83	\$9,239.12	\$17,619.71
WELLS FARGO INTL BOND FUND- INST Ticker:ESICX Asset ID 94985D582		94985D582 ESICX	4.070%	10,970.2080	10.8700	28-Jun-2013	\$119,246.16	\$120,828.55	(\$1,582.39)
Subtotal			13.274%				\$388,885.03	\$354,020.51	\$34,864.52
Cash: 0.000%									
CASH - INCOME			2.599%	76,139.4600	1.0000		\$76,139.46	\$76,139.46	\$0.00
CASH - PRINCIPAL			(2.599)%	(76,139.4600)	1.0000		(\$76,139.46)	(\$76,139.46)	\$0.00
Subtotal			0.000%				\$0.00	\$0.00	\$0.00
Cash & Equivalents 6.044%									
BLACKROCK LIQ FD FED TRST-IN Ticker:TFFXX Asset ID 09248U874		09248U874 TFFXX	6.044%	177,062.5300	100.0000%	28-Jun-2013	\$177,062.53	\$177,062.53	\$0.00
Subtotal			6.044%				\$177,062.53	\$177,062.53	\$0.00
Equity 56.800%									
CAUSEWAY EMERGING MARKETS-IS		149498107 CEMIX	1.368%	3,670.1510	10.9200	28-Jun-2013	\$40,078.05	\$43,895.00	(\$3,816.95)

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Ticker CEMIX Asset ID 149408107									
GOLDMAN SACHS LOQ EMG MK-I Ticker GIMDX Asset ID 38145N303		38145N303 GIMDX	1 709%	5,651 0580	8 8600	28-Jun-2013	\$50,068 37	\$54,168 95	(\$4,100 58)
ISHARES CORE S&P 500 ETF Ticker IVV Asset ID 464287200		464287200 IVV	14 826%	2,700 0000	160 8800	28-Jun-2013	\$434,376 00	\$291,912 35	\$142,463 65
ISHARES CORE S&P SMALL-CAP ETF Ticker IJR Asset ID 464287804		464287804 IJR	0 632%	205 0000	90 3100	28-Jun-2013	\$18,513 55	\$18,777 98	(\$264 43)
ISHARES MSCI CANADA ETF Ticker EWC Asset ID 464286509		464286509 EWC	0 366%	410 0000	26 1500	28-Jun-2013	\$10,721 50	\$8,356 95	\$2,364 55
ISHARES TR MSCI EAFE GROWTH ETF Ticker EFG Asset ID 464288885		464288885 EFG	3 836%	1,820 0000	61 7500	28-Jun-2013	\$112,385 00	\$102,825 57	\$9,559 43
LAZARD EMERGING MARKETS EQUITY INST Ticker LZEMX Asset ID 52106N889	2236609	52106N889 LZEMX	1 558%	2,551 6200	17 8900	28-Jun-2013	\$45,648 48	\$29,200 95	\$16,447 53
MFS INTL NEW DISCOVERY-I Ticker MWNI Asset ID 552981854		552981854 MWNI	1 792%	2,032 5620	25 8300	28-Jun-2013	\$52,501 08	\$51,810 00	\$691 08
MFS INTL VALUE I Ticker MINIX Asset ID 55273E822		55273E822 MINIX	4 529%	4,185 5000	31 7000	28-Jun-2013	\$132,680 35	\$103,674 83	\$29,005 52
POWERSHARES BUYBACK ACHIEVERS Ticker PKW Asset ID 73935X286		73935X286 PKW	2 596%	2,140 0000	35 5400	28-Jun-2013	\$76,055 60	\$61,937 59	\$14,118 01
SPDR S&P MIDCAP 400 ETF TRUST Ticker MDY Asset ID 78467Y107		78467Y107 MDY	1 219%	170 0000	210 1000	28-Jun-2013	\$35,717 00	\$19,232 10	\$16,484 90
TEMPLETON INST FOREIGN SM CO Ticker TFSCX Asset ID 880210877		880210877 TFSCX	1 806%	2,721 1130	19 4500	28-Jun-2013	\$52,925 65	\$51,810 00	\$1,115 65
VANGUARD DIVIDEND APPREC ETF Ticker VIG Asset ID 921908844		921908844 VIG	4 802%	2,125 0000	66 2000	28-Jun-2013	\$140,675 00	\$96,960 35	\$43,714 65
VANGUARD FTSE DEVELOPED MARKETS ETF Ticker VEA Asset ID 921943858		921943858 VEA	10 322%	8,495 0000	35 6000	28-Jun-2013	\$302,422 00	\$283,765 79	\$18,656 21
VANGUARD FTSE EMERGING MARKETS ETF Ticker VWO Asset ID 922042858		922042858 VWO	3 456%	2,610 0000	38 7950	28-Jun-2013	\$101,254 95	\$95,610 92	\$5,644 03
VANGUARD GLBL EX-US REAL EST Ticker VNQI Asset ID 922042676		922042676 VNQI	0 875%	480 0000	53 3800	28-Jun-2013	\$25,622 40	\$26,572 75	(\$950 35)
WISDOMTREE EMERGING MKTS S/C DIV FD Ticker DGS Asset ID 97717W281		97717W281 DGS	1 108%	705 0000	46 0400	28-Jun-2013	\$32,458 20	\$31,114 81	\$1,343 39

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Subtotal			56.800%				\$1,664,103.18	\$1,371,626.89	\$292,476.29
							D	C	
Fixed Income: 19.943%									
FEDERATED TOTAL RETURN BOND FUND-IN Ticker: FTRBX Asset ID: 31428Q101		31428Q101 FTRBX	4.990%	13,326.6010	10.9700	28-Jun-2013	\$146,192.81	\$146,795.59	(\$602.78)
PIMCO TOTAL RETURN FUND- INST Ticker: PTTRX Asset ID: 693390700		693390700 PTTRX	4.938%	13,446.2340	10.7600	28-Jun-2013	\$144,681.48	\$139,389.37	\$5,292.11
VANGUARD TOTL BD MKT IDX Ticker: VBTSX Asset ID: 921937868		921937868 VBTSX	10.015%	27,498.9780	10.6700	28-Jun-2013	\$293,414.10	\$282,216.02	\$11,198.08
Subtotal			19.943%				\$584,288.39	\$568,400.98	\$15,887.41
							D	C	
Other: 3.940%									
FIDELITY HIGH INCOME FUND Ticker: SPHIX Asset ID: 316146406	2835943	316146406 SPHIX	1.933%	6,181.4130	9.1600	28-Jun-2013	\$56,621.74	\$55,138.20	\$1,483.54
RIDGEWORTH SEIX FLOATING-I Ticker: SAMBX Asset ID: 76628T678		76628T678 SAMBX	2.008%	6,557.0320	8.9700	28-Jun-2013	\$58,816.58	\$59,210.00	(\$393.42)
Subtotal			3.940%				\$115,438.32	\$114,348.20	\$1,090.12
							D	C	

$$\sum CS = \$2,408,396.58$$

$$\sum DS = \$2,752,714.92$$

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BLACKROCK LIQ FD FED TRUST	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS AND INTEREST	86,428.	7,811.	78,617.
TOTAL TO FM 990-PF, PART I, LN 4	86,428.	7,811.	78,617.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHOATE INVESTMENT ADVISORS - INVESTMENT ADVISORY SERVICES	31,273.	23,455.		7,818.
CHOATE HALL & STEWART LLP - BOOKKEEPING	1,000.	500.		500.
CHOATE HALL & STEWART LLP - TAX PREPARATION	3,300.	1,650.		1,650.
TO FORM 990-PF, PG 1, LN 16B	35,573.	25,605.		9,968.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD ON DIVIDENDS	1,272.	1,272.			0.
EXCISE TAX ON NET INVESTMENT INCOME - 6/30/13	0.	0.			0.
EXCISE TAX ON NET INVESTMENT INCOME - 6/30/12	1,300.	0.			0.
TO FORM 990-PF, PG 1, LN 18	2,572.	1,272.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMONWEALTH OF MASSACHUSETTS - FORM PC FILING FEE	35.	0.			35.
TO FORM 990-PF, PG 1, LN 23	35.	0.			35.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
6/30/12 DIVIDENDS RECEIVED JULY, 2012	3,006.				
ROUNDING	1.				
TOTAL TO FORM 990-PF, PART III, LINE 3	3,007.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
ADJUSTMENT FOR NON-TAXABLE RETURN OF CAPITAL DIVIDENDS	154.
6/30/12 DIVIDENDS RECEIVED JULY, 2013	4,533.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,687.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	2,408,397.	2,752,715.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,408,397.	2,752,715.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNISHINGS	4,479.	4,479.	0.
OFFICE FURNISHINGS	2,690.	2,690.	0.
TOTAL TO FM 990-PF, PART II, LN 14	7,169.	7,169.	0.

2012 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE FURNISHINGS	04/26/00	SL	10.00		16	4,479.				4,479.	4,479.		0.	4,479.
2	OFFICE FURNISHINGS	03/22/02	SL	10.00		16	2,690.				2,690.	2,690.		0.	2,690.
	* TOTAL 990-PF PG 1 DEPR						7,169.				7,169.	7,169.		0.	7,169.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE ELQUI VALLEY FOUNDATION	04-3484088
	Number, street, and room or suite no. If a P.O. box, see instructions. CHOATE LLP PO BOX 961019	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02196	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

CHOATE HALL & STEWART LLP

• The books are in the care of **TWO INTERNATIONAL PLACE - BOSTON, MA 02110**

Telephone No. **(617) 248-4760**

FAX No. **(617) 502-4760**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **MAY 15, 2014**

5 For calendar year _____, or other tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED DUE TO UNAVOIDABLE ABSENCE OF AN INDIVIDUAL HAVING SOLE AUTHORITY TO EXECUTE THE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	3,087.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	3,087.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature 

Title **CPA**

Date **2/3/14**

Form 8868 (Rev. 1-2013)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE ELQUI VALLEY FOUNDATION	Employer identification number (EIN) or 04-3484088
	Number, street, and room or suite no. If a P.O. box, see instructions. CHOATE LLP PO BOX 961019	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02196	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

CHOATE HALL & STEWART LLP

- The books are in the care of ► **TWO INTERNATIONAL PLACE - BOSTON, MA 02110**
Telephone No ► **(617) 248-4760** FAX No. ► **(617) 502-4760**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3 month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☐ calendar year _____ or
► ☒ tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	3,087.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,337.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	750.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879 EO for payment instructions.

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

Form 8868 (Rev. 1-2013)