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Form **990-P.F**

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

OMB No 1545-0052

		venue Service Note The 10	undation m	nay t	be able to use a copy of this	return to sat	sty state repo	orting requirements.	Open to public Inspection
For	alen	dar year 2012 or tax year beginning	DI	ĒC	1, 2012	, and e	nding	NOV 30, 201	3
Nar	ne of	foundation						A Employer identification	n number
R	OW	LAND FOUNDATION 1	INC.						
		DICICCO, GULMAN		MP	ANY LLP			04-604675	6
		nd street (or P.O. box number if mail is not d					Room/suite	B Telephone number	
1	50	PRESIDENTIAL WAY	7. SU	ፐጥ	E 150			781-937-5	300
		own, state, and ZIP code	<u>, 50.</u>				1	C If exemption application is	
		URN, MA 01801						o il exemption application is	pending, check here
		all that apply: Initial return	· n		Initial return of a fo	ormer public e	charity.	D 1. Foreign organization	ne chack hara
u	HIGUN	Final return			Amended return	ormer public t	onarity	D 1. Foreign organization	is, check here
		Address c			Name change			Foreign organizations mechack here and attach of	neeting the 85% test,
	hook				empt private foundation	<u> </u>		1	
	_			$\overline{}$	Other taxable private founda	ation		E If private foundation st	[-1
		ction 4947(a)(1) nonexempt charitable				X Acci		under section 507(b)(1	
		arket value of all assets at end of year	J Accor			LA_J ACCI	uai	F If the foundation is in a	61
		Part II, col (c), line 16)	(Part L c		her (specify) mn (d) must be on cash i	hacie)		under section 507(b)(1	(B), check here
	\$			Olui					(4) 2
Pa	ert I	(The total of amounts in columns (b), (c), an necessarily equal the amounts in column (nd (d) may no	ot	(a) Revenue and expenses per books		vestment ome	(c) Adjusted net income	(0) Disbursements for charitable purposes (cash basis only)
	1	Contributions, gifts, grants, etc., rece	eived		15,000.			N/A	
	2	Check X If the foundation is not required	to attach Sch B						
	3	Interest on savings and temporary cash investments							
	4	Dividends and interest from securitie	s		614,747.	60	6,959.		STATEMENT 1
	5a	Gross rents							
	Ь	Net rental income or (loss)							
•	6a	Net gain or (loss) from sale of assets not on	line 10		837,453.				
ã	Ь		5,874						
Revenue	7	Capital gain net income (from Part IV, line 2		_		83	7,453.		
æ	8	Net short-term capital gain		i					
	9	Income modifications							
	10a	Gross sales less returns							
		Less Cost of goods sold]		1			
		Gross profit or (loss)		H	FCFIVED			<u> </u>	
	11	Other income	1-1-		70				
	12	Total Add lines 1 through 11	9	M	AR 12.74 67714 2010	1.44	4.412.		
	13	Compensation of officers, directors, trustee		-14,	0.5		0.		0.
		Other employee salaries and wages							
	I	Pension plans, employee benefits		U	BDEN, UT				
è	162	Legal fees							
ens	h		rmr 2		9,801.		9,801.		0.
Š		3 .	гит 3		88,525.	7	1,303.		17,222.
ē	17	Interest							
and Administrative Expenses	18		гмт 4		4,513.		0.		0.
istr	19	Depreciation and depletion			-1				
Ē	20	Occupancy					·		
Ą	21	Travel, conferences, and meetings							
P.	22	Printing and publications							
<u> </u>	23	Other expenses							
Operating	24	Total operating and administrative					····		
ērs	-'	expenses Add lines 13 through 23			102,839.	8	1,104.		17,222.
Ö	25	Contributions, gifts, grants paid			875,000.		· / = · · ·		875,000.
		Total expenses and disbursements							
	-0	Add lines 24 and 25			977,839.	R	1,104.		892,222.
	27	Subtract line 26 from line 12:	 		5.,,000.		<u> </u>		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
		Excess of revenue over expenses and disb			489,361.			1	
	i i	Net investment income (if negative, er			200,001	1.36	3,308.		
	1	: Adjusted net income (if penative enter			T		<u> </u>	N/A	

ROWLAND FOUNDATION INC.

Form 990-PF (2012) C/O DICICCO, GULMAN & COMPANY LLP

Cash non-interest-bearing Cash non-interest-bearing Cash non-interest-bearing Savings and temporary cash investments A committer exercise Savings and temporary cash investments A committer exercise Less allowance for doubthal accounts B Pedage receivable Less allowance for doubthal accounts Cash non-interest dear form officers, directors, trustees, and other doubthal accounts Cash non-interest dear form officers, directors, trustees, and other doubthal accounts Cash non-interest dear form officers, directors, trustees, and other doubthal accounts Cash non-interest dear form officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors, trustees, and other doubthal accounts Cash non-interest data from officers, directors of trustees, and other doubthal accounts Cash non-interest data from officers, directors of the second data f	ص ا	-	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	year
2 Swings and semparry cash investments 3 Accounts receivable № 15,539. 1 Swings and semparry cash investments 3 Accounts receivable № 15,539. 1 Perceivable control of control accounts № 15,539. 1 Perceivable control of control accounts № 15,539. 1 Perceivable control of control accounts № 15,539. 1 Perceivable due from officers, directors, fusities, and other degulated persons 2 Perceivable of services of use 3 Perceivable of services of use 3 Perceivable of services of use 4 Perceivable of services of use 5 Perceivable of services of use 5 Perceivable of services of use 10 Perceivable of services of use 11 Perceivable of services of use 12 Perceivable of services of use 13 Perceivable of services of use 13 Perceivable of services of use 14 Perceivable of services of use 15 Perceivable of use		art	Balance Streets column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
3 Accounts receivable 15,539.		1	Cash - non-interest-bearing	1,232,424.	1,552,849.	1,552,849.
Regular control		2	Savings and temporary cash investments			
Firedges receivable		3	Accounts receivable ► 15,539.			
Secretable Se			Less: allowance for doubtful accounts ▶	30,446.	15,539.	<u>15,539.</u>
S cards receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 the settle values receivable 1 tests, allowance for doubtful accounts ▶ 1 tests, allowance for doubtful accounts ▶ 2 tests, allowance for doubtful accounts ▶ 2 tests, allowance for doubtful accounts ▶ 2 tests, and state government obligations 5 investments - corporate bonds 5 TMT 5 8 15,764,229. 17,092,863. 24,265,027. 7,600,198. 7,640,117. 11 testsments - corporate bonds 12 investments - corporate bonds 13 investments - corporate bonds 13 investments - corporate bonds 14 Land, buildings, and equipment boss ▶ 11 test accounted sevenable 15 Other assets (debc completed by all filers) 16 Total assets (to be completed by all filers) 17 Accounts payable and accounded expenses 19 Deborred revenue 20 (tests how officers, directors, fusitions, and other exquanted persons 21 Morriages and other notes payable 22 Other labilities (describe + b) 23 Total liabilities (add lines 17 through 22) 24 Deborred revenue 25 Total assets (to be completed by all filers) 26 Total assets (to be completed by all filers) 27 Total liabilities (add lines 17 through 22) 28 Part in capital surface, and other exquanted persons 29 Deborred revenue 20 (tests how officers, directors, fusitions, and other exquanted persons 21 Total liabilities (add lines 17 through 22) 29 Total liabilities (add lines 17 through 22) 20 Total by complete lines 27 through 23 through 31 total liabilities and net assets/fund balances 20 Complete lines 27 through 31 total liabilities and net assets/fund balances 21 Total liabilities and net assets/fund balances 22 Charles assets or fund balances as beginning of year - Part II, column (a), line 30 (must agree with end of year lines 2) 21 Total liabilities and net assets/fund balances 22 Charles assets or fund balances as beginning of year - Part II, column (a), line 30 (must agree with end of year lines 2) 21 Charles assets or fund balances as end of year (fine 4 minus line 5) - Part II, column (b), line 30 21 tota		4	Pledges receivable ►			
Recembles due from officers, directors, trustees, and other designation of decidence of doubtill accounts ■			Less: allowance for doubtful accounts ▶			
## STATE ST		5	Grants receivable			
Prepare depends and deterred charges 25,762. 25,7		6	Receivables due from officers, directors, trustees, and other			
Less: allowance for doubtful accounts			disqualified persons			
Total isabilities and here so thanks to rusce so runcided interest through 22 and lines 30 and 31		7	Other notes and loans receivable			
Prepad expenses and deferred changes 25,762. 25,762. 25,762. 10a investments - corporate stock STMT 5 15,764,229. 17,092,863. 24,265,027. 7,600,198. 7,640,117. 1 1 1 1 1 1 1 1 1			Less: allowance for doubtful accounts			·
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12 Investments - mortgage loans 12 Investments - mortgage loans 13 Investments - other STMT 7 817,340 . 270,000 . 245,433 . 14 Land, buildings, and equipment basis		C	·	8,224,927.	7,600,198.	7,640,117.
12 Investments - mortgage loans		11	Investments - land, buildings and equipment basis			
13 Investments - other			Less accumulated depreciation			
14 Land, buildings, and equipment basis				017 240	0.00	0.45 433
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26,069,366. 26,557,211. Part III Analysis of Changes in Net Assets or Fund Balances 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		27	Capital stock, trust principal, or current funds	0.	0.	
26,069,366. 26,557,211. Part III Analysis of Changes in Net Assets or Fund Balances 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	set	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
26,069,366. 26,557,211. Part III Analysis of Changes in Net Assets or Fund Balances 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	As	29	Retained earnings, accumulated income, endowment, or other funds	26,067,850.		
26,069,366. 26,557,211. Part III Analysis of Changes in Net Assets or Fund Balances 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	Š	30	Total net assets or fund balances	26,067,850.	26,557,211.	
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 O . 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30						
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 O . 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	_	31	Total liabilities and net assets/fund balances	26,069,366.	26,557,211.	
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 O . 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	P	art	Analysis of Changes in Net Assets or Fund B	alances		
(must agree with end-of-year figure reported on prior year's return)126,067,850.2Enter amount from Part I, line 27a2489,361.3Other increases not included in line 2 (itemize)30.4Add lines 1, 2, and 3426,557,211.5Decreases not included in line 2 (itemize)50.6Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30626,557,211.						
2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 3 0. 4 Add lines 1, 2, and 3 4 26, 557, 211. 5 Decreases not included in line 2 (itemize) ▶ 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 26, 557, 211.	1			30		26 268 252
3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 Decreases not included in line 2 (itemize) ► 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 3 0. 4 26,557,211.						26,067,850.
4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 26,557,211.						
5 Decreases not included in line 2 (itemize) ► 5 0. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 26,557,211.	-			·· · ·		
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 26,557,211.					 	
				Jump (h) line 20		
	0	iota	thet assets of futio datafices at end of year (line 4 minus line 5) - Part II, co	numm (D), ime 30	16,1	

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Form 990-PF (2012) C/O	DICI	CCO, GULMAN	& COM	PANY LLF	<u> </u>				04-6046756 F		
(a) List and desc	ribe the kir	sses for Tax on Invads) of property sold (e.g., or common stock, 200 shs.	real estate,	Income	(b)	How a	cquired		Date acquired no., day, yr.)	(d) Date so (mo., day,	old yr.)
1a JP MORGAN		Common Stock, 200 Sha.	W.E.O. OO.,		10	- Dor	P	-	ARIOUS	VARIOU	
b JP MORGAN					\vdash		P		RIOUS	VARIOU	
c CAPITAL GAINS	DIVII	ENDS			i					1121200	<u></u>
d											
е					L.,						
(e) Gross sales price	(f) D	epreciation allowed (or allowable)		t or other basis xpense of sale					(h) Gain or (los e) plus (f) minus		
a 166,107.										166,1	
ь 401,969.										401,9	
c 269,377.										269,3	77.
d	-										
e Complete only for assets showing	יט עאיע יט ע	olumn (h) and owned by th	ne foundation	on 12/31/69				(I) Ga	ıns (Col. (h) gaıı	n minue	
Complete only for assets shown		i) Adjusted basis		cess of col (i)			C	ol. (k)	, but not less the	an -0-) or	
(i) F.M.V. as of 12/31/69		as of 12/31/69		col. (j), if any				Lo	osses (from col	(h))	
a										166,1	07
b										401,9	
C										269,3	77.
d			· · · · · · · · · · · · · · · · · · ·								
e	***						т			 	
2 Capital gain net income or (net ca	apital loss)	If gain, also enter If (loss), enter -0-	in Part I, line I in Part I, line	7 7	}	2				837,4	153
3 Net short-term capital gain or (los	ss) as defir	•									
If gain, also enter in Part I, line 8,					 		Ì		27 / 7		
If (loss), enter -0- in Part I, line 8 Part V Qualification U	Indor S	ection 4940(e) for	Paducad	Tay on Net	· Inv	3 Ostr	nent In	CON	N/A	<u> </u>	
(For optional use by domestic private											
(FOI OPHONAI use by domestic private	e iounidanc	ins subject to the section 4.	Stola) lax on	not investment ii	1001110)					
If section 4940(d)(2) applies, leave t	his part bla	ınk.									
Was the foundation liable for the sec	tion 4942	tax on the distributable amo	ount of any ye	ar in the base pe	rıod?					Yes 🔀] No
If "Yes," the foundation does not qua	lify under s	section 4940(e) Do not cor	nplete this pa	rt.					 		
1 Enter the appropriate amount in	each colur	nn for each year; see the in	structions bef	fore making any e	entries	3					
(a) Base period years		(b) Adjusted qualifying disti	ributions	Net value of no	(c)		-uen acca		Distr	(d) ibution ratio	,
Calendar year (or tax year beginni	ng in)			Net value of the					(col. (b) a	vided by col (c)	
2011			3,643. 3,066.				8,30 89,91			.042	
2010 2009	 		4,767.				34,02			.043	
2008			3,261.	 			8,40			.048	
2007			7,422.				1,02			.048	
2 Total of line 1, column (d)									2	.227	1805
3 Average distribution ratio for the	5-year bas	se period - divide the total o	n line 2 by 5,	or by the number	r of ye	ars					
the foundation has been in existe	nce if less	than 5 years						-	3	.045	56.
			-							20 570 1	140
4 Enter the net value of noncharital	ble-use as:	sets for 2012 from Part X, II	ine 5					-	4	30,579,2	40
E. Mulhahi kan Ahii kan 2									5	1,393,2	21
5 Multiply line 4 by line 3								l		1,333,2	122
6 Enter 1% of net investment incor	me (1% of	Part I, line 27b)						L	6	13,6	33
	•	,									
7 Add lines 5 and 6									7	1,406,8	54
8 Enter qualifying distributions fro	m Part XII	line 4							8	892,2	222
If line 8 is equal to or greater tha			1b. and comp	lete that part usin	າດ a 1	% tax	rate.	_	· · · · · · · · · · · · · · · · · · ·		
See the Part VI instructions.											

	ROWLAND FOUNDATION INC.		046756		_
		4-61	046756		Page 4
		40 - 5	ee instru	Ctio	nsj
	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.	l			
	Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)		•	~ ^	
	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🔲 and enter 1%	1	2	7,2	66.
	of Part I, line 27b				
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).	- 1			_
	Fax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		 _	<u>0.</u>
	Add lines 1 and 2	3	<u>2</u>	7,2	
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4			<u>0</u> .
5	Fax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	2	7,2	66.
6	Credits/Payments:				
a :	2012 estimated tax payments and 2011 overpayment credited to 2012 6a 14,125.				
b I	exempt foreign organizations - tax withheld at source	}			
C	Fax paid with application for extension of time to file (Form 8868)	-			
d l	Backup withholding erroneously withheld 6d				
7	Total credits and payments. Add lines 6a through 6d	7	1	4,1	25.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8	<u> </u>		74.
9 .	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1	3,2	15.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
		11			
Par	t VII-A Statements Regarding Activities				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in			Yes	No
	any political campaign?		<u>1</u> a		X
b l	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		1b		X
	if the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published	or			
	distributed by the foundation in connection with the activities				
c l	Did the foundation file Form 1120-POL for this year?		1c		X
d i	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:				
	(1) On the foundation ▶ \$ (2) On foundation managers. ▶ \$ 0.				ĺ
	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation				
	managers. ▶ \$ 0.				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		Х
,	f "Yes," attach a detailed description of the activities				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or				
1	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		Х
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/P	A 4b		Ĺ
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		X
	If "Yes," attach the statement required by General Instruction T				1
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:				
	By language in the governing instrument, or				
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state la	w			
	remain in the governing instrument?		6	X	1
7	Did the foundation have at least \$5,000 in assets at any time during the year?		7	Х	
	If "Yes," complete Part II, col. (c), and Part XV				
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)				
	MA, DE				
	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)				
	of each state as required by General Instruction G? If "No," attach explanation		_ 8b	Х	
	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(1)(3) or 4942(1)(5) for calend	lar			1

year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

orm	ROWLAND FOUNDATION INC. 990-PF(2012) C/O DICICCO, GULMAN & COMPANY LLP	04-6046	5756		Page 5
	irt 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		Х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory If "Yes," attach statement (see instructions)	privileges?	12		х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Х	
14	Website address ► N/A The books are in care of ► JP MORGAN CHASE BANK, N.A. Telephone no.	<u>≥212-46</u>	54-1	926	
	Located at ► 270 PARK AVE., NEW YORK, NY	ZIP+4 ▶1 C			
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,			Yes	No
	securities, or other financial account in a foreign country?		16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign				
	country				
Pa	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required				,
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	es 🗓 No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)				
		es X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	es X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	es 🗶 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)?	es X 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				
		es X 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		1		
	section 53,4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected				
	before the first day of the tax year beginning in 2012?		1c		Х
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation				
_	defined in section 4942(j)(3) or 4942(j)(5)):				
а	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning	ng			
		es X No			
b	If "Yes," list the years \(\)	at			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attack				
	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.				
32	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time				
		es X 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 at				
•	May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to 0]	
	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)

had not been removed from jeopardy before the first day of the tax year beginning in 2012?

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

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N/A

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

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Part VIII Information About Officers, Directors, Trustees, F Paid Employees, and Contractors (continued)	oundation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If noi	· · · · · · · · · · · · · · · · · · ·	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		·····
The state of the s		
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 relev	ant statistical information such as the	
number of organizations and other beneficiaries served, conferences convened, research pa		Expenses
1 N/A		
]
2		
		
3		\dashv
		-
4		
		7
		<u> </u>
Part IX-B Summary of Program-Related Investments		
Describe the two largest program-related investments made by the foundation during the ta	x year on lines 1 and 2.	Amount
1 <u>N/A</u>		_
		_
2		-
		-
All other program-related investments. See instructions.		
3		
		_

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Total. Add lines 1 through 3

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C/O DICICCO, GULMAN & COMPANY LLP

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes. 30,149,593 Average monthly fair market value of securities 1a Average of monthly cash balances 1b 895,329. Fair market value of all other assets 1c 31,044,922. d Total (add lines 1a, b, and c) 10 Reduction claimed for blockage or other factors reported on lines 1a and 0 1c (attach detailed explanation) Acquisition indebtedness applicable to line 1 assets ,044,922. Subtract line 2 from line 1d 3 465,674. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 30,579,248. Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 1,528,962. Minimum investment return Enter 5% of line 5 Distributable Amount (see instructions) (Section 4942(1)(3) and (1)(5) private operating foundations and certain foreign organizations check here and do not complete this part.) 1,528,962. Minimum investment return from Part X, line 6 27.266 Tax on investment income for 2012 from Part VI, line 5 Income tax for 2012. (This does not include the tax from Part VI.) 27,266. Add lines 2a and 2b 2c 3 1,501,696. Distributable amount before adjustments. Subtract line 2c from line 1 0. Recoveries of amounts treated as qualifying distributions 4 1,501,696. 5 Add lines 3 and 4 Deduction from distributable amount (see instructions) 6 1,501,696. Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 892,222. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a b Program-related investments - total from Part IX-B 1b 0. Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: Suitability test (prior IRS approval required) 3а Cash distribution test (attach the required schedule) 3ь 892,222. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income, Enter 1% of Part I, line 27b 892,222. 6 Adjusted qualifying distributions Subtract line 5 from line 4 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

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Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI,				
line 7				1,501,696.
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 958, 466.	•			
b From 2008 1,217,941.	•			
c From 2009 1,215,126.				
d From 2010				
e From 2011	3,391,533.			
f Total of lines 3a through e 4 Qualifying distributions for 2012 from	3,331,333.			
Part XII, line 4: \$ \$ 892,222.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior			0.	
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus		<u> </u>		· · · · · · · · · · · · · · · · · · ·
(Election required - see instructions)	0.			
d Applied to 2012 distributable amount				892,222.
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))	609,474.			609,474.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,782,059.			
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	240 002			
not applied on line 5 or line 7	348,992.			
9 Excess distributions carryover to 2013.	2,433,067.		ļ	
Subtract lines 7 and 8 from line 6a	2,433,007.			
10 Analysis of line 9: a Excess from 2008				
a Excess from 2008 b Excess from 2009 1,215,126.				
c Excess from 2010		1		
d Excess from 2011		!		
e Excess from 2012				

ROWLAND FOUNDATION INC. C/O DICICCO, 04-6046756 Page 10 Form 990-PF (2012) GULMAN & COMPANY LLP Private Operating Foundations (see instructions and Part VII-A, question 9) Part XIV N/A 1 a 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 4942(j)(3) or b Check box to indicate whether the foundation is a private operating foundation described in section 4942(1)(5) Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (e) Total (a) 2012 (b) 2011 (c) 2010 (d) 2009income from Part I or the minimum investment return from Part X for each year listed **b** 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter: (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(i) b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) (3) Largest amount of support from an exempt organization (4) Gross investment income 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.) 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)) NONE 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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 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 9 b The form in which applications should be submitted and information and materials they should include:

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

c Any submission deadlines:

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Part XV | Supplementary Information (continued)

Part AV Supplementary information	(Continued)			
3 Grants and Contributions Paid During the	fear or Approved for Future	Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	CONTRIBUTION	
a Paid during the year				
SEE ATTACHED		₽C	CHARITABLE	
				875,000.
		<u> </u>		
Total			▶ 3a	875,000,
b Approved for future payment				
NONE				
NONE				
		:		
Total		·	▶ 3b	0

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Form 990-PF (2012) Part XVI-A

Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated. 1 Program service revenue:	(a) Business code	(b) Amount		(d) Amount	(e) Related or exempt function income
a					
b					
c	1 1		<u> </u>		
d	_		<u> </u>		
е					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments			ļ		
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	614,747.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			ļ		
b Not debt-financed property			ļ		
6 Net rental income or (loss) from personal	i l				
property			ļ		
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	837,453.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					.
11 Other revenue:					
a	_		ļ		
b	-			· · · · · · · · · · · · · · · · · · ·	
c	1				
d			 		
e	-	0.	-	1,452,200.	0.
12 Subtotal. Add columns (b), (d), and (e)	<u> </u>	0.	اـــــــــــــــــــــــــــــــــــــ		
13 Total Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)				13	1,452,200.
· · · · · · · · · · · · · · · · · · ·		anlichment of E	······································	t Durnosos	
Part XVI-B Relationship of Activities Line No. Explain below how each activity for which in			_		plishment of
the foundation's exempt purposes (other tha				atod importantly to the decomp	
					_
	<u></u>			· · · · · · · · · · · · · · · · · · ·	
		··			
					
223621 12-05-12					Form 990-PF (2012)

				& COMPANY LL			<u>6046756</u>		age 13
Part 2	XVII Information R Exempt Organ		nsfers To	and Transactions a	ınd Relation	ships With No	ncharitable		
1 Did	the organization directly or ind	irectly engage in an	y of the followi	ng with any other organization	on described in se	ction 501(c) of		Yes	No
the	Code (other than section 501(c	c)(3) organizations)	or in section 5	27, relating to political organ	izations?				
a Tra	nsfers from the reporting found	fation to a nonchari	table exempt o	rganization of:				1	
• •	Cash						1a(1)	$\overline{}$	X
	Other assets						1a(2)	ļ	X
	er transactions:								
٠,,	Sales of assets to a noncharita						1b(1)		X
٠,	Purchases of assets from a no	•	organization				1b(2)		X
٠,	Rental of facilities, equipment,						1b(3)		X
٠.	Reimbursement arrangements	5					1b(4)		X
	Loans or loan guarantees						1b(5)	 	X
٠,,	Performance of services or mi	•	_				1b(6) 1c	-	X
	aring of facilities, equipment, ma	-		•	vave chow the fau	r market value of the o	<u> </u>	L	1 A
	ne answer to any of the above is services given by the reporting t							5615,	
	umn (d) the value of the goods,			e exempt organization	(4) 2				
(a) Line n	o (b) Amount involved	(c) Ivaille		e exempt organization	(u) Descripti	ion of transfers, transactio	ns, and sharing ar	rangeme	ents
			N/A				<u> </u>		
	···								
					-				
									
						· - · · · · · · · · · · · · · · · · · ·			
		 							
		<u> </u>							
							· · · · · · · · · · · · · · · · · · ·		
	· · · · · · · · · · · · · · · · · · ·								
2a ist	he foundation directly or indirec	ctly affiliated with, o	r related to, one	e or more tax-exempt organi	zations described				
ın s	section 501(c) of the Code (othe	er than section 501(c)(3)) or in sec	tion 527?			Yes	X	No
b If "	es," complete the following sch				<u>,</u>				
	(a) Name of or	ganization		(b) Type of organization		(c) Description of re	lationship		
	N/A								
						 · · · · · · · · · · · · · · · · · 			
				<u> </u>			· 	. 	
	Under penalties of perjury, I declare	that I have examined t	this return, includi	ng accompanying schedules and	statements and to the	he hest of my knowledge			
Sign	and belief, it is true, correct, and co	e that i have examined to emplete. Declaration of	preparer (other tha	an taxpayer) is based on all inform	ation of which prepa	rer has any knowledge	May the IRS return with the	e prepa	rer
Here	No Albert	Il a. I		x17/3/14			shown below	`	T)
	Signature of officer or truste		_	Date	Title		LAJ Yes		_ No
-	Print/Type preparer's n		Preparer's		Date	Check If	PTIN		
	Tring Typo property 5 h			- U		self- employed			
Paid	LEANNE STA	AFFORD	Lean	ne Stafford	3/11/14	-	P00486	838	ţ
Prepa				COMPANY, LLP		Firm's EIN ▶ 0			
Use (1 = 1								

Firm's address ► 150 PRESIDENTIAL WAY, SUITE 510

WOBURN, MA 01801

781-937-5300

Phone no.

Charities	Amounts	Purpose	Relationship
A Safe Place, Inc Nantucket, MA	30,000	UNRESTRICTED	NONE
Appalachian Mountain Club Boston, MA	30,000	UNRESTRICTED	NONE
Bell Foundation Dorchester, MA	20,000	UNRESTRICTED	NONE
Boston Arts Academy Boston, MA	40,000	UNRESTRICTED	NONE
Boston Children's Chorus Boston , MA	25,000	UNRESTRICTED	NONE
Boston Youth Symphony Boston, MA	40,000	UNRESTRICTED	NONE
Boys & Girls Club Boston, MA	20,000	UNRESTRICTED	NONE
Cambridge College Cambridge, MA	50,000	UNRESTRICTED	NONE
Casa Myrna Vazquez, Inc. Boston, MA	30,000	UNRESTRICTED	NONE
Chameleon Arts Ensemble of Boston Boston, MA	6,000	UNRESTRICTED	NONE
Crotched Mountain Foundation Francistown, NH	150,000	UNRESTRICTED	NONE
East End House Cambridge, MA	50,000	UNRESTRICTED	NONE
Emmanuel Music Boston, MA	25,000	UNRESTRICTED	NONE
Horizon For Homeless Children Dorchester, MA	60,000	UNRESTRICTED	NONE
Isabella Stewart Gardner Museum Boston, MA	20,000	UNRESTRICTED	NONE
One Family Inc. Boston, MA	24,000	UNRESTRICTED	NONE
Project Hope Boston, MA	50,000	UNRESTRICTED	NONE
ROCA Chelsea, MA	50,000	UNRESTRICTED	NONE
Streetsafe Boston Boston, MA	30,000	UNRESTRICTED	NONE
The Center For Teen Empowerment Boston, MA	30,000	UNRESTRICTED	NONE
The Family Center, Inc Somerville, MA	30,000	UNRESTRICTED	NONE
The Institute of Contemporary Boston, MA	20,000	UNRESTRICTED	NONE
Travelers Aid Boston, MA	25,000	UNRESTRICTED	NONE
Uaspire Boston, MA	20,000	UNRESTRICTED	NONE
Total	875,000		

FORM 990-PF DIVIDEND	S AND	INTER	EST FROM	SECU	RITIES	STATEMENT	1
SOURCE		GROSS	AMOUNT		ITAL GAINS IVIDENDS	COLUMN (A AMOUNT	.)
JP MORGAN	•		884,124.		269,377.	614,7	47.
TOTAL TO FM 990-PF, PART I, L	.N 4		884,124.		269,377.	614,7	47.
FORM 990-PF	AC	COUNTI	NG FEES		~	STATEMENT	2
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVI MENT INC				
ACCOUNTING FEES		9,801.	9	,801.			0.
TO FORM 990-PF, PG 1, LN 16B		9,801.	9	,801.			0.
FORM 990-PF O	THER	PROFES	SIONAL FI	EES		STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVI MENT INC		(C) ADJUSTED NET INCOM		
INVESTMENT MANAGEMENT FEE TPI ADVISORY FEES		1,303. 7,222.	71	,303.		17,2	0. 22.
TO FORM 990-PF, PG 1, LN 16C =	8	8,525.	71	,303.		17,2	22.
FORM 990-PF	 	TAX	ES			STATEMENT	4
DESCRIPTION	EXPE	A) NSES BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
EXCISE TAXES FOREIGN TAXES		4,500.		0.			0.
TO FORM 990-PF, PG 1, LN 18		4,513.		0.			0.

FORM 990-PF	CORPORATE STOCK	· · · · · · · · · · · · · · · · · · ·	STATEMENT 5	
DESCRIPTION	CRIPTION BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCKS		17,092,863. 24,265,027		
TOTAL TO FORM 990-PF, PART II	ART II, LINE 10B 17,092,863.		24,265,027.	
FORM 990-PF	CORPORATE BONDS		STATEMENT 6	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS		7,600,198.	7,640,117.	
TOTAL TO FORM 990-PF, PART II	, LINE 10C	7,600,198.	7,640,117.	
FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
OTHER INVESTMENTS	COST	270,000.	245,433.	
TOTAL TO FORM 990-PF, PART II	, LINE 13	270,000.	245,433.	

	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS			STATEMENT 8	
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	EXPENSE	
VALERIE SMALLWOOD 95 IRVING STREET CAMBRIDGE, MA 02138	TRUSTEE 10.00	0.	0.	0.	
PHILIP DUBOIS 24 GULF ROAD PETERBOROUGH, NH 03458	VP & TTEE 10.00	0.	0.	0.	
GUY SMALLWOOD 95 IRVING STREET CAMBRIDGE, MA 02138	TRUSTEE 10.00	0.	0.	0.	
DANIEL DRAKE 32 WARREN'S LANDING RD. PO BOX 194 NANTUCKET, MA 02554	TRUSTEE 10.00	0.	0.	0.	
EDWARD SMALLWOOD 146 DEAN HILL ROAD CANAAN, NY 12029	CO-PRESIDENT, 10.00	TREASURER & 0.	TTEE 0.	0.	
KATE CHERTAVIAN 95 IRVING STREET CAMBRIDGE, MA 02138	CO-PRESIDENT & 10.00	TTEE 0.	0.	0.	
CHARLOTTE HOUGHTELING SMALLWOOD 146 DEAN HILL ROAD CANAAN, NY 12029	SECRETARY & TT	°EE 0.	0.	0.	
TOTALS INCLUDED ON 990-PF, PAGE 6,	PART VIII	0.	0.	0.	

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT

9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

C/O JPMORGAN CHASE BANK, N.A. 270 PARK AVE.

NEW YORK, NY 10017

TELEPHONE NUMBER

212-464-1926

FORM AND CONTENT OF APPLICATIONS

N/A

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ADVISORY COMMITTEE DIRECTS THE TRUSTEES TO MAKE GRANTS TO CHARITABLE ORGANIZATIONS OPERATING EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC, LITERACY, AND EDUCATIONAL PURPOSES AND ARE DESCRIBED IN IRC SECTIONS 170(C), 170(B) (1)A, 2055(A), AND 2522(A).