

# See a Social Security Number? Say Something! Report Privacy Problems to https://public.resource.org/privacy Or call the IRS Identity Theft Hotline at 1-800-908-4490



# Form **990-PF** Department of the Treasury Internal Revenue Service

#### **Return of Private Foundation**

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

▶ Do not enter Social Security numbers on this form as it may be made public. ▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf. OMB No 1545-0052

For	calen	dar year 2013 or tax year beginning			, and ending		
Na	me of	foundation	•			A Employer identificatio	n number
T	HE	COPLEY FUND				03-6006013	3
Nur	nber a	nd street (or P O box number if mail is not deliver	d to stree	t address)	Room/suite	B Telephone number	
		. BOX 696		·		(802)888-2	2000
		own, state or province, country, and ZIP or				C If exemption application is	pending, check here
		RISVILLE, VT 05661	<u>-069</u>			_	
G (	Check	all that apply: Initial return			rmer public charity	D 1 Foreign organization	is, check here
		Final return		Amended return		Foreign organizations m check here and attach c	eeting the 85% test,
н (	heck	type of organization: X Section 50		Name change xempt private foundation		7	
Ϊ-		ction 4947(a)(1) nonexempt charitable tru:		Other taxable private founda	ation	E If private foundation sta under section 507(b)(1	
l Fa				ing method: X Cash	Accrual	F If the foundation is in a	
		Part II, col (c), line 16)		Other (specify)		under section 507(b)(1	
	\$	4,466,175.69 (Pa	rt I, colu	umn (d) must be on cash b	pasis)		,,,=,, oo
Pa	art I			(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
		necessarily equal the amounts in column (a) )	may not	expenses per books	income	income	for charitable purposes (cash basis only)
	1	Contributions, gifts, grants, etc., received				N/A	
	2	Check If the foundation is not required to attack	n Sch B				
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities		175,086.67	175,086.67	7	STATEMENT 1
•		Gross rents					·
3	Ι.	Net rental income or (loss)		21 275 65			
e e	l ba	Net gain or (loss) from sale of assets not on line 1 Gross sales price for all assets on line 6a 264,807		31,275.65	RANGE OF THE STATE		
Revenue	7	assets on line 6a 204,007  Capital gain net income (from Part IV, line 2)	• 50		31,275.65		
ລ ໕	l .	Net short-term capital gain		11007	31,213.00	- OF!\	En
	9	Income modifications				RECEI	720
Ž.	10a	Gross sales less returns and allowances		,			2014
٤	Ι.	Less Cost of goods sold				MAY 13	2014  00
go .	C	Gross profit or (loss)					117
	11	Other income				OGDE	N, UI
	12	Total Add lines 1 through 11		206,362.32	206,362.32		
	13	Compensation of officers, directors, trustees, etc		0.00	0.00	)	0.00
		Other employee salaries and wages				ļ	
S		Pension plans, employee benefits Legal fees STMT	2	1,692.24	1,692.24	1	0.00
ense		Accounting fees	4	1,092.24	1,034.44	<u> </u>	
ă X		Other professional fees STMT	3	6,326.23	6,326.23	3	0.00
ě	17	Interest	J	0/320123	0/32012		0.00
and Administrative Expens	18	Taxes STMT	4	3,874.41	3,874.43		0.00
nist	19	Depreciation and depletion					
Ē	20	Occupancy					
Ϋ́	21	Travel, conferences, and meetings					
	22	Printing and publications	_				
ing		Other expenses STMT	5	5,994.20	5,994.20	<u> </u>	0.00
Operating	24	Total operating and administrative		17 007 00	17 007 0		
ŏ	O.F	expenses Add lines 13 through 23		17,887.08	17,887.08	5	0.00
	1	Contributions, gifts, grants paid  Total expenses and disbursements.		200,000.00			200,000.00
	20	Add lines 24 and 25		217,887.08	17,887.08	3	200,000.00
	27	Subtract line 26 from line 12:		227,007.00	± / , 00 / • 00	1	200,000.00
	l	Excess of revenue over expenses and disbursem	ents	<11,524.76	>		
	1 .	Net investment income (if negative, enter -0			188,475.24	1	
		Adjusted net income (if negative, enter -0-)				N/A_	
3236	0.1						

10-10-13 LHA For Paperwork Reduction Act Notice, see instructions.

For	m 99	00-PF (2013) THE COPLEY FUND		03-	6006013 Page 2
ГР	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	year
		Column Should be for entrolly ear amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
		Cash - non-interest-bearing			
	•	Savings and temporary cash investments	20,367.84	56,004.68	56,004.68
	3	Accounts receivable >			
	١.	Less: allowance for doubtful accounts ▶			<del></del>
	4	Pledges receivable			
	_	Less: allowance for doubtful accounts ►  Grants receivable	-		
	_	Receivables due from officers, directors, trustees, and other			
	"	disqualified persons			
	7	Other notes and loans receivable		<u></u> ·····	<del></del>
	′	Less; allowance for doubtful accounts			
s	8	Inventories for sale or use		_	
Assets	-	Prepaid expenses and deferred charges	<del>-</del> ··		· · · · · · · · · · · · · · · · · · ·
As		Investments - U S and state government obligations			<del></del>
		Investments - corporate stock STMT 6	388,258.01	416,514.91	4,096,029.35
	C	Investments - corporate bonds STMT 7	389,363.00	313,944.50	
	11	Investments - land, buildings, and equipment basis		•	
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation		<del></del>	
	Į.	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the			
_		instructions. Also, see page 1, item 1)	797,988.85	<u> 786,464.09</u>	4,466,175.69
	i i	Accounts payable and accrued expenses			
	18	Grants payable			¥
Liabilıties	19	Deferred revenue			
bilt	20	Loans from officers, directors, trustees, and other disqualified persons		<del></del>	
Lia	21	Mortgages and other notes payable  Other liabilities (describe ▶ )			,
		Other habilities (describe			
	23	Total liabilities (add lines 17 through 22)	0.00	0.00	
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31.			,
ces	24	Unrestricted			
Jan	25	Temporarily restricted			
Ba	26	Permanently restricted	797,988.85	786,464.09	
Pun		Foundations that do not follow SFAS 117, check here			
Ē		and complete lines 27 through 31.			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds			
sse	28	Paid-in or capital surplus, or land, bldg., and equipment fund	· · · · · · · · · · · · · · · · · · ·		
ţ	29	Retained earnings, accumulated income, endowment, or other funds			
ž	30	Total net assets or fund balances	797,988.85	786,464.09	
		T. 1.1. 1.111.	707 000 05	706 464 00	
_		Total liabilities and net assets/fund balances	797,988.85	786,464.09	
P	<u>art</u>	Analysis of Changes in Net Assets or Fund Ba	alances		
1	Total	net assets or fund balances at beginning of year - Part II, column (a), line 3	30		
		st agree with end-of-year figure reported on prior year's return)		1	797,988.85
2		amount from Part I, line 27a		2	<11,524.76>
3	Othe	r increases not included in line 2 (itemize)		3	0.00
4	Add	lines 1, 2, and 3		4	786,464.09
5	Decr	eases not included in line 2 (itemize)		5	0.00
<u>6</u>	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, col	lumn (b), line 30	6	786,464.09
				-	Form <b>990-PF</b> (2013)

Page 3

(a) List and desc 2-story brick wa	nbe the kind(s) of property so rehouse; or common stock, 2	old (e.g., real estate, 200 shs. MLC Co.)		( <b>b)</b> How a P - Pur D - Dor	icquired chase nation	(c) Date ( mo., d	acquired ay, yr.)	(d) Date sold (mo., day, yr.)
1a								
b SEE ATTACHED	STATEMENTS							
<u>c</u>								
d						<del></del>		
<u>e                                      </u>	(f) Degree strong allows	4 / (2) (2)				(h) C	(	
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale				aın or (loss s (f) mınus i	
a		<u>'</u>	,			. , ,		
b				-	-			
C								
d								
e 264,807.36			233,531.	71				31,275.6
Complete only for assets showing	g gain in column (h) and owi	ned by the foundation	on 12/31/69	_			ol. (h) gain	
(i) F.M.V as of 12/31/69	(j) Adjusted basis		cess of col. (1)		col.		not less that (from col. (	
(1)1.111.1 43 01 1270 1703	as of 12/31/69	over	col. (j), if any					··//
<u>a</u>								
b								
<u>c</u>	<del>.</del>							
d								31,275.6
<u>e</u>				<del></del>	T			31,2/3.0
? Capital gain net income or (net ca	If gain, als	so enter in Part I, line inter -0- in Part I, line	7	}   2				31,275.6
, ,	`		1	1 -				<u> </u>
Net short-term capital gain or (los If gain, also enter in Part I, line 8,		2(5) and (6):		٦				
If (loss), enter -0- in Part I, line 8	column (c).			) <sub>3</sub>			N/A	
Part V Qualification U	nder Section 4940(e	e) for Reduced	Tax on Net	Invest	nent Inc	ome		•
Vas the foundation liable for the sec in Yes," the foundation does not qual Enter the appropriate amount in a	ify under section 4940(e). Do	not complete this pa	irt.					Yes X No
(a)			iore making any er			1		(d)
Base period years Calendar year (or tax year beginnii		b) ring distributions	Net value of nor	(c) ncharitable	-use assets		Distrib (col. (b) div	(d) oution ratio rided by col. (c))
2012	·9 ···/	95,400.00	4	.022	679.4		(001. (0) 01.	.04857
2011		85,200.00			964.0	_		.04674
2010		99,778.00			855.8			.05277
2009		73,910.34			078.9			.049504
2008	2	28,838.52	3	,594	095.4	5		.06367
2 Total of line 1, column (d)						2		.26126
Average distribution ratio for the	•	e total on line 2 by 5,	or by the number	of years				
the foundation has been in existe	nce if less than 5 years					_ 3		.05225
								064 065 4
Enter the net value of noncharitab	le-use assets for 2013 from I	Part X, line 5				4	3,	864,067.1
Mulhali baa Ahii baa O								001 000 1
Multiply line 4 by line 3						_ 5		201,909.1
Enter 19/ of not investment incom	on (19/, of Part Llung 27h)							1 001 7
3 Enter 1% of net investment incon	16 ( 1 /0 OI Fait I, IIIIB 2/ D)					6		1,884.7
7 Add lines 5 and 6						7		203,793.8
						1 (	i	<u>~~~,,,</u> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Add lifted 5 and 6								
3 Enter qualifying distributions from	n Part XII, line 4					8		200,000.00

	990-PF (2013) THE COPLEY FUND		03-	60060	13		Page 4
	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b),		948	- see ins	tru	ctio	<u>15)</u>
1a	Exempt operating foundations described in section 4940(d)(2), check here   and enter "N/A" on line 1						
	Date of ruling or determination letter: (attach copy of letter if necessary-see instru						
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 📖 and enter	1%	1		<u>3,</u>	<u> 769</u>	<u>.50</u>
	of Part I, line 27b						
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12,	col. (b). 丿					
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	ļ <u>.</u>			<u>.00</u>
3	Add lines 1 and 2		3		3,		.50
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	<u> </u>			.00
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	<u> </u>	<u>3,</u>	<u> 769</u>	<u>.50</u>
	Credits/Payments:						
	2013 estimated tax payments and 2012 overpayment credited to 2013	<u>3,800.00</u>					
	Exempt foreign organizations - tax withheld at source						
	Tax paid with application for extension of time to file (Form 8868)  6c	- <del></del>					
	Backup withholding erroneously withheld				_		
	Total credits and payments Add lines 6a through 6d		7		<u>3,</u>	800	<u>.00</u>
	Enter any penalty for underpayment of estimated tax. Check here If Form 2220 is attached		8				
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>&gt;</b>	9				
	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	. ol	10	<u> </u>			.50
		O Refunded >	11	<u> </u>		<u> </u>	<u>.00</u>
	rt VII-A Statements Regarding Activities			<del></del>		V	NI-
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it part	icipate or intervene	ın	<u> </u>		Yes	
	any political campaign?		٠.	_	1a		<u>X</u>
Đ	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instruction			-	1b		<u>X</u>
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any is	nateriais publishe	ea or				
_	distributed by the foundation in connection with the activities				.		v
	Did the foundation file Form 1120-POL for this year?			F	1c		<u>X</u>
0	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	0 00					
_	(1) On the foundation. ► \$ 0.00 (2) On foundation managers. ► \$	0.00					
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed of managers > \$ 0.00	n toundation					
0	Has the foundation engaged in any activities that have not previously been reported to the IRS?						v
2	If "Yes," attach a detailed description of the activities.				2		<u>X</u>
2	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles	of incorporation of	\r				
J	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	oi incorporation, t	) i		,		_X
4.5	Did the foundation have unrelated business gross income of \$1,000 or more during the year?				3 4a		X
	If "Yes," has it filed a tax return on Form 990-T for this year?		N	. / 3			<u></u>
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		7.		4D 5		
٠	If "Yes," attach the statement required by General Instruction T				-		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:						
Ů	By language in the governing instrument, or						
	<ul> <li>By state legislation that effectively amends the governing instrument so that no mandatory directions that co</li> </ul>	onflict with the state	law				
	remain in the governing instrument?	mot with the oldte			6	Х	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, co	(c) and Part XV	,	_	7	X	
		(0),					
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)						
	VT			<del></del>			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (o	designate)					
-	of each state as required by General Instruction G? If "No," attach explanation			,	вь	х	
9		4942(i)(5) for cale	ndar	<u> </u>		<u>-</u>	
	year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		-		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names				10		X

Part VII-A   Statements Regarding Activities (continued)   1.4 Aary time during the year, did the toundation, directly, own a consolided entity within the misianing of section 512(b)(13)** If Yes, attach schedule (see instructions)   1.1		990-PF (2013) THE COPLEY FUND 03-6	006013	3	Page 5
section 5/20/1939 If Vest, attach schedule (see instructions)  10 bill the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?  11 Yes, attach statement (see instructions)  10 bill the foundation comply with the public inspection requirements for its annual returns and exemption application?  11 The books are in case of RICHARD C. SARGENT, ESQ.  12 Localed at PSARGENT LAW OFFICES, PO BOX 696, MORRISVILLE, VT  13 LOCAL COLOR OFFICES, PO BOX 696, MORRISVILLE, VT  14 The books are in case of RICHARD C. SARGENT, ESQ.  15 Section 4947(s)(1) oncessmit charitable trusts fining from 901-97: in leve of from 1041 - Check here and earlier the amount of trax-eventy interest received or accrued during the year  16 At any time during calendary year 2013, do the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  16 At any time during calendary year 2013, do the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  16 At any time during calendary year 2013, do the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?  16 At any time of the signature of the foreign country?  17 Enter Form 4720 If any item is checked in the "Yees" column, unless an exception applies.  18 File Form 4720 If any item is checked in the "Yees" column, unless an exception applies.  19 File Form 4720 If any item is checked in the "Yees" column, unless an exception applies.  19 File Form 4720 If any item is checked in the "Yees" column, unless an exception applies.  19 File Form 4720 If any item is checked in the "Yees" column, unless an exception applies.  19 File Form 4720 If any item is checked in the "Yees" column, unless and exception applies.  19 File Form 4720 If any item is checked in the "Yees" column, unless an	_				
12 Did the foundation make a distribution to a dionor advised fund over which the foundation or a disqualified person had advisory privileges?  13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?  14 The books are in care of ▶ N/A  14 The books are in care of ▶ N/A  15 Section 4947(201) honexempt charited the starting from 9994°F in live to Form 1041 - Chack here and eiter the amount of tax-exempt interest received or accrued during the year Section 4947(201) honexempt charited the starting from 9994°F in live to form 1041 - Chack here and eiter the amount of tax-exempt interest received or accrued during the year 15 Alary time during elatedry are 2013, did the foundation have an inferent on a signature or other authority over a bank, securities, or other financial account in a foreign country?  See the instructions for exceptione and fining requirements for form 1041 - Chack here and eiter the amount of tax-exempt interest received or accrued during the year  16 Alary time during elatedry are 2013, did the foundation have an inferent or as any starter or other analysis of the financial account in a foreign country?  See the instructions for exceptione and fining requirements for form 1041 - Chack here and eiter the name of the foreign country ▶  18 During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, in leasing of property with a dequalified person?  (2) Borrow money from, lend money to, or otherwise extend or edit to (or accept it from) a dequalified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or remburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person?  (6) Agree to pay money or group	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
If Yes, attach statement (see instructions)  13			11		X
Website addition comply with the public registerion requirements for its annual critums and exemption application?   Isla   X	12				
Website address ▶ N/A  I The books are in care of ▶ RICHARD C. SARGENT BSQ. Telephone no. ▶ 80.2 - 888 - 20.00  Located at ▶ SARGENT LAW OFFICES, PO BOX 696, MORRISVILLE, VT  711-41 ▶ 50.5661  15 Section 49x7(p)(1) nonexempt chartable trusts filing form 999-PF in lesu of Form 1041 - Chack hare and enter the amount of tax-eventy interest received or accrued during the year  16. All any time during calendary year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or or heter financial account in a foreign country?  See the instructions for exceptions and filing requirements for Form 10 F 90-22.1. If Yes,* enter the name of the foreign country Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  File Form 4720 if any item is checked in the wide applies of the column and applies and applies and applies and applies and applies and applies.  File Form 4720 if any item is checked in the wide applies and applies applies and applies applies and applies applies applies and applies ap				<del> </del>	X
14. The books are in care of ▶ RICHARD C. SARGENT, ESQ. Telephone in ▶ 80.2 = 8.88 = 2.00.0 Located at ▶ SARGENT I.AW OFFICES. PO BOX 6.96, MORRISVILLE, VT 2014 ▶ 50.6661  15. Section 49.47(a)(1) nonexempt charitable trusts himp form 990-PF in lieu of form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  A transport of the section of the secti	13		13	<u> </u>	<u> </u>
Located at Mark SARGENT LAW OFFICES P. PO BOX 6.96 MORRISVILLE, VT  15 Section 4947(a)(1) nonexempt chartable trusts filing form 990-PF in leu of form 1041 - Check here and enter the amount of tax-exempt interest received or accread during the year  16 Alary time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, see the instructions for exceptions and filing requirements for Form 1D F 90-22.1. If Yes, enter the name of the foreign country  NA  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.  1 During they seed did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or leasing of property with a disqualited person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualited person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualited person?  (4) Pay compensation to, or pay or remburs the expenses of, a dequalited person?  (5) Transfer any income or assets to a disqualited person (or make any of either available for the benefit or use of a desqualited person (or make any of either available for the benefit or use of a desqualited person (or make any of either available for the benefit or use of a desqualited person (or make any of either available for the person of the property to a government official? (Exception, Check No' if the foundation appear to a prior year in any of the accept the exceptions described in Regulations section 53.94 (16)-30 or in a current notice regarding disaster assistance (see instructions)?  N/A  1b Ves No  1c Agree to pay money for property to a government official? (Exception, Check No' if the foundation engage in a prove year any of the accel described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?  1c Taxes on failure to distributed			000 1	000	
15. Section 4947(a)(1) nonexempt charitable trusts tiling Form 990-PF in Neu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  16. All any time during calendar year 2013, 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, "onter the name of the foreign country.  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  10. During the year did the foundation (either directly or indirectly);  11. Engage in the sale or exchange, or leasing of property with a disqualified person?  12. Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  23. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  24. Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  25. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  26. Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  27. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  28. Ves S No. (4) Pay compensation to, or pay or rembruse the expenses of, a disqualified person?  29. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  39. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  40. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  41. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  42. Furnish poods, services, or facilities to (or accept them from) a disqualified person?  43. No. b Itany asserts in Section 4942 (fold any or the acts fall to qualify under the exceptions descr	14				
and enter the amount of tax-exempt interest received or accrued during the year  8 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, so rither financial account in a foreign country?  8 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If Yes," enter the name of the foreign country.  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them is checked in the "Yes" column, unless an exception applies.  1   File Form 4720 if any them applies applied pressor or applies.  2   File Form 4720 if any them applies exception applies.  3   File Form 4720 if any them applies exception applies.  1   File Form 4720 if any them applies exception applies applies applies applies.  1   File Form 4720 if any them applies applies applies applies applies.  1   File Form 4720 if an	15		<u> </u>		$\overline{\Box}$
16. At any time during calendar year 2013, 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.  Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any items is checked in the "Yes" column, unless an exception applies.  1a During the year did this foundation (either directly or indirectly):  1b Grage in the sale or exchange, or leasing of property with a disqualified person?  2b Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  3b Furnish goods, services, or facilities to (or accept them from) a disqualified person?  4b Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  4b Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  5b Furnish goods, services, or facilities to (or accept them from) a disqualified person?  4c Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  5c Furnish gray in come or assess to a disqualified person (or make any of other available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any either discussion of the person of the formation or the person of the formation or the person of the person of the person of	13	· · · ·	N.	7 / Z	ــــا
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 — Part VIII-B   Statements Regardfing Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1 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? — Yes   X   No   2   2   3   7   2   3   4   2   3   4   3   4   4   4   4   4   4   4	16				No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If Yes," enter the name of the foreign country  Part VII-B   Statements Regarding Activities for Which Form 4720 May Be Required  File Form 4720 if any item is checked in the Yest" column, unless an exception applies.  1 a 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?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)  a disqualified person?  (3) Furnish goods, services, or facilities to (or accept item from) a disqualified person?  (4) Pay compensation to, or pay or reimburs the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person)?  (6) Agres to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is 'Yes' to fa(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 (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(n)(3) or 4942(n)(5)(5):  a Aft the end of axy year 2013, did the foundation in sort applying the provisions o	10		16	03	l
Peart 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.  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?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  1b If any answer is "Yes" to 1a(1)-(6), dia any of the acts fait to quality under the exceptions described in Regulations section 53.44 (10)-3 or in a current notice regarding dissater assistance (see instructions)?  1c) Organizations relying on a current notice regarding dissater assistance (see instructions)?  1c) Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or in a Agrae beginning in 2013?  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(i)(3) or in 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  1f'Yes, Tax is the years beginning in 2013 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 t		·	10	1	
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.  1 a During the year did the foundation (either directly or indirectly):  (1) Engage in the sale or exchange, or lessing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person or make any of either available for the benefit or use of a disqualified person?  (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b) I any answer is "Yes" to 14(1-6), did any of the acts fail to quality under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  7 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5):  8 After the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  11 Yes, 'Its the years   Are there any years isted in 2a for which the foundation is not applying the provisions of section 4942(a)(2) or 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  1 Population of the tax year beginning in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1995; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(a)(7) to dispose of holdings acquired by grift or bequest, or (3) the lapse of the 10-15-, or 20-year inst phase hol					
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?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (or make any of either available for the benefit or use of a disqualified person) (e) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b) If any answer is 'Yes' to 14(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53,4941(g)-3 or in a current notice regarding disaster assistance close instructions)?  Organizations relying on a current notice regarding disaster assistance close here  D) did the foundation engage in a prior year in any of the acts fail to qualify under the exceptions described in Regulations section 53,4941(g)-3 or in a current notice regarding disaster assistance close here  D) did the foundation engage in a prior year in any of the acts fail to qualify under the exceptions described in Regulations section 54,941(g)-3 or in a current notice regarding disaster assistance close khere  D) did the foundation engage in a prior year in any of the acts fail to qualify under the exceptions described in the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  II 'Yes,' list the year's undistributed income? (lift applying sec	Pa				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acis fail to qualify under the exceptions described in Regulations section 53.491 (d)-3 or in a current notice regarding disaster assistance check here  c Did the foundation engage in a prior year in any of the acis fail to qualify under the exceptions described in Regulations section 49.421 (d)-3 or in a unrent notice regarding disaster assistance check here  c Did the foundation engage in a prior year in any of the acis fail to qualify under the exceptions described in Regulations section 49.42(0)(3) or 49.42(0)(5):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \		File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 14(1)-(6), did any of the acts fail to quality under the exceptions described in Regulations section 53.494 ft(q)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  10 Tess on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  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.)  If "Yes," did if have excess business holdings in 2013 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	1a	During the year did the foundation (either directly or indirectly):			
a disqualified person?  (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception, Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b) If any nawser 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 (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  N/A  1b  Organizations relying on a current notice regarding disaster assistance (see instructions)?  N/A  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(1)(3) or 4942(0)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  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.)  If 'Yes,' list the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)  If 'Yes,' did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after		(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	io		İ
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?					
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person)?  (6) Agree to pay money or properly to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fall 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  o 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 2013?  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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the 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.)  b Are there any years listed in 2a for which the foundation of any of the years listed in 2a, list the years here.  b Are there any years listed in 2a for which the foundation of any of the years listed in 2a, list the years here.  b Are the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  b Are the provisions of secti					
(5) Transfer any income or assets to a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  Organizations relying on a current notice regarding disaster assistance (see instructions)?  1 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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \[ Yes \] \[ X \] No  If a 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.)  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  4 And 2b If the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  4 A Unit the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  4 A Unit the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  4 A Unit the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year of the 5-year period (or longer peri					İ
for the benefit or use of a disqualified person)?  (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  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 2013?  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(i)(3) or 4942(i)(5):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \		(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	lo		
(6) Agree to pay money or property to a government official? (Exception. Check *No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to quality 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  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 2013?  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(i)(3) or 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years Islated 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  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  All the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  All the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  All the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  All the provisions of section 4943(a)(b) in the section 4943(a)(b) in the years listed in 2a, list the years here.  All the provisions of section 4943(a) in the section 4943(a) in the years here.  All the provisions of					
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.)  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  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 2013?  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(i)(3) or 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  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  If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after during the year?  If yes," did it have excess business holdings in 2013 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 grift 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 2013)  A Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  b Did the foundatio		for the benefit or use of a disqualified person)?	lo	ŀ	,
termination of government service, if terminating within 90 days.)  b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?  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 2013?  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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  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.)  c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  D the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  If Yes, "did it have excess business holdings in 2013 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 2013)  N/A  4a Did the foundation invest during the year any amount in a manner that would peopardize its charitable purposes?  b Did the foundation invest during the year any amount in a manner that would peo		• • • • • • • • • • • • • • • • • • • •			
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 (see instructions)?  Organizations relying on a current notice regarding disaster assistance check here  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 2013?  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));  At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years  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.)  If If yes," list the years?  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  If yes, and the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  If yes, and the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year 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 2013)  A Did the foundation invest during the year any amount in a manner that would jeopardize its chari				ļ	
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  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 2013?  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(i)(3) or 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years   Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)  If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.  In the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  If "Yes," did it have excess business holdings in 2013 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 2013)  A Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purposes that had not been removed from jeopardy before the first day of the tax year beginning in 2013?			lo	ŀ	
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 2013?  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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years   Yes X No   If "Yes," list the 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.)  If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	t				,
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 2013?  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(i)(3) or 4942(i)(5));  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \[ \subseteq \] Yes \[ \times \] No  If "Yes," list the year's undistributed income? (If applying 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.)  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?  If "Yes," did it have excess business holdings in 2013 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 2013)  A 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 had not been removed from jeopardy before the first day of the tax year beginning in 2013?		· F	1 <u>b</u>		<u> </u>
before the first day of the tax year beginning in 2013?  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(i)(3) or 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \			_		
Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \	C				
defined in section 4942(j)(3) or 4942(j)(5)):  a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?  If "Yes," list the years \[ \] \[ \] \[ \] \] \[ \	0		10		
before 2013?  If "Yes," list the years ,	2				
If "Yes," list the years ,	a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
b Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)  c If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.		before 2013?	lo		
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.)  c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.					
statement - see instructions.)  c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	ŧ				
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.					
Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?    Yes   X   No			1 2b		<u> </u>
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  b If "Yes," did it have excess business holdings in 2013 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 2013)  N/A  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 had not been removed from jeopardy before the first day of the tax year beginning in 2013?  4b X	C	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.			
during the year?  b If "Yes," did it have excess business holdings in 2013 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 2013)  N/A  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 had not been removed from jeopardy before the first day of the tax year beginning in 2013?  N/A  X	_				
b If "Yes," did it have excess business holdings in 2013 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 2013)  N/A  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 had not been removed from jeopardy before the first day of the tax year beginning in 2013?  X	38				
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 2013)  N/A  Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  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 2013?  Ab  X			10		
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 2013)  1	t				
Form 4720, to determine if the foundation had excess business holdings in 2013)  1					
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 2013?  4b 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 2013?  4b X	4-			-	-
had not been removed from jeopardy before the first day of the tax year beginning in 2013?  4b X			48	1	^
			1		y
		and the state of t		0-PF	

323541 10-10-13

Form 990-PF (2013) THE COPLEY FUND	F 4700 \$2 5 5		<u>03-60060</u>	<u>13</u>	Page 6
Part VII-B   Statements Regarding Activities for Which	Form 4720 May Be I	Required (continu	ued)		
5a During the year did the foundation pay or incur any amount to:	_	<del></del>	[ <del></del>		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section			s X No		
(2) Influence the outcome of any specific public election (see section 4955); of	or to carry on, directly or indir				
any voter registration drive?	_		s X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes		Ye	es X No		
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section		(=-)		
509(a)(1), (2), or (3), or section 4940(d)(2)?			s X No		-
(5) Provide for any purpose other than religious, charitable, scientific, literary,	, or educational purposes, or				
the prevention of cruelty to children or animals?			es X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un	·	in Regulations	/ -		
section 53.4945 or in a current notice regarding disaster assistance (see instru			N/A	5b	+-
Organizations relying on a current notice regarding disaster assistance check h					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption f		. —			
expenditure responsibility for the grant?		I∕A ∐ Ye	s No		
If "Yes," attach the statement required by Regulations section 53 494	• •				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on		[ <del></del> -		
a personal benefit contract?		Ye	s X No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a p	personal benefit contract?		<u> </u>	6b	X_
If "Yes" to 6b, file Form 8870					
7a At any time during the tax year, was the foundation a party to a prohibited tax s		Ye	s X No		
b If "Yes," did the foundation receive any proceeds or have any net income attribution and the foundation receive any proceeds or have any net income attribution.				7b	
Part VIII Information About Officers, Directors, Trust Paid Employees, and Contractors	ees, Foundation Ma	anagers, Highly	/		
List all officers, directors, trustees, foundation managers and their	compensation	<del></del>			
List an officers, directors, trustees, foundation managers and their	<del>,</del>	(c) Compensation	(d) Contributions to	(0)	Evnense
(a) Name and address	(b) Title, and average hours per week devoted	(If not paid,	(d) Contributions to employee benefit plans and deferred	acco	Expense unt, other wances
RICHARD C. SARGENT, ESQ.	to position TRUSTEE	enter -0-)	compensation	allu	wances
RICHARD SARGENT LAW OFFICE, P.O. BOX	IKOSIEE				
MORRISVILLE, VT 05661	1.00	0.00	0.00	!	0.00
GLORIA WING	TRUSTEE	0.00	0.00		0.00
C/O RICHARD SARGENT LAW OFFICE, P.O.	TRODIED				
MORRISVILLE, VT 05661	1.00	0.00	0.00		0.00
MORKIBVILLE, VI 03001	1.00	0.00	0.00		0.00
	1				
		1			-
		,			
	1	1			
2 Compensation of five highest-paid employees (other than those inc	cluded on line 1). If none,	enter "NONE."			
	(b) Title, and average		(d) Contributions to employee benefit plans	(e)	Expense unt, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	employee benefit plans and deferred compensation	acco	unt, other wances
NONE					
	<del>-</del>				
					<del></del>
	1				
tor					
	1				
			-		
	<u>_</u>				
Total number of other employees paid over \$50,000			<b></b>		0

Form 990-PF (2013) THE COPLEY FUND	03-60	006013_	Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Managers, High Paid Employees, and Contractors (continued)	ly		
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 ser	rvice	(c) Com	pensation
NONE			
			- <del></del>
Total number of others receiving over \$50,000 for professional services  Part IX-A Summary of Direct Charitable Activities		<u>▶ </u>	0
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	3
1 NONE		. <del></del>	
			0.00
2			
3		•	
4			
Port IV B Common of Brown Baland In contract			
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		ranount	
2			
All other program-related investments. See instructions.			
3			
			0.00
Total. Add lines 1 through 3		Form <b>990-i</b>	0.00 PE (2013)
		FULLI 220-1	- r (2013)

3 3,922,910.84 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 5 3,864,067.18 6 Minimum investment return. Enter 5% of line 5  Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(5) private operating foundations and certain foreign organizations check here	LF	Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndation	s, see instructions)
a Average monthly fair market value of securities  b Average of monthly cash balances  c Fair market value of all other assets  d Total (add lines 1a, b, and c)  e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)  1c Adquisition indehitedness applicable to line 1 assets  3 3,922,910.84  4 Cash deemed held for charitable activities. Einter 1 1/2% of line 3 (for greater amount, see instructions)  1	1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes;		
b Average of monthly cash balances	а		1a	3,838,065.85
c Fair market value of all other assets d Total (add lines 1a, b, and c) local (attach detailed explanation) local (attac	_		<del> </del>	
e Reduction claimed for blockage or other factors reported on lines 1a and to (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 3 Subtract line 2 from line 1d 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 A 58,843,66 5 Net value of noncharitable: see assets Subtract line 4 from line 3. Enter here and on Part V, line 4 5 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return from Part X, line 6 7 Tax on investment income for 2013 from Part VI, line 5 7 Tax on investment income for 2013 from Part VI, line 5 8 Tax on investment income for 2013 from Part VI, line 5 9 Distributable amount before adjustments. Subtract line 2c from line 1 9 Cand lines 2 and 2b 9 Distributable amount before adjustments. Subtract line 2c from line 1 9 Cand lines 3 and 4 9 Call lines 3 and 4 9 Deduction from distributable amount (see instructions) 9 Distributable amount streated as qualifying distributions 9 Distributable amount seal of 2013 (This does not include the tax from Part XII) 1 Minimum investment income to 2013 from Part VI, line 5 1 Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts acquired in the sea of th	C		1c	
e Reduction claimed for blockage or other factors reported on lines 1a and to (attach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 3 Subtract line 2 from line 1d 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 A 58,843,66 5 Net value of noncharitable: see assets Subtract line 4 from line 3. Enter here and on Part V, line 4 5 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return. Enter 5% of line 5 6 Minimum investment return from Part X, line 6 7 Tax on investment income for 2013 from Part VI, line 5 7 Tax on investment income for 2013 from Part VI, line 5 8 Tax on investment income for 2013 from Part VI, line 5 9 Distributable amount before adjustments. Subtract line 2c from line 1 9 Cand lines 2 and 2b 9 Distributable amount before adjustments. Subtract line 2c from line 1 9 Cand lines 3 and 4 9 Call lines 3 and 4 9 Deduction from distributable amount (see instructions) 9 Distributable amount streated as qualifying distributions 9 Distributable amount seal of 2013 (This does not include the tax from Part XII) 1 Minimum investment income to 2013 from Part VI, line 5 1 Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts treated as qualifying distributions 1 A Recoveries of amounts acquired in the sea of th	d	Total (add lines 1a, b, and c)	1d	3,922,910.84
1 ( cattach detailed explanation) 2 Acquisition indebtedness applicable to line 1 assets 3 Subtract line 2 from line 1 d 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 5 3,864,067.18 6 Minimum investment entrum. Enter 5% of line 5 6 193,203.36    Part XI   Distributable Amount (see instructions) (Section 4942(I)(3) and (I)(5) private operating foundations and certain foreign organizations check here	е			, , , , , , , , , , , , , , , , , , ,
2				
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)  5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4  5 1,8843.66  6 193.203.36  Part XI Distributable Amount (see instructions) (Section 4942())(3) and ())(5) private operating foundations and certain foreign organizations, check here	2			0.00
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)  5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4  5 1,8843.66  6 193.203.36  Part XI Distributable Amount (see instructions) (Section 4942())(3) and ())(5) private operating foundations and certain foreign organizations, check here	3	Subtract line 2 from line 1d	3	3,922,910.84
S Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4    Minimum investment return. Enter 5% of line 5   193, 203, 36     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.)    Minimum investment return from Part X, line 6   1   193, 203, 36     Tax on investment income for 2013 from Part VI, line 5   2a   3,769, 50     Income tax for 2013. (This does not include the tax from Part VI.)   2b	4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	58,843.66
Part XI   Distributable Amount (see instructions) (Section 4942())(3) and ()(5) private operating foundations and certain foreign organizations check here	5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,864,067.18
foreign organizations check here  and do not complete this part.)  1 Minimum investment return from Part X, line 6 2a Tax on investment income for 2013 from Part VI, line 5 b Income tax for 2013. (This does not include the tax from Part VI.) c Add lines 2a and 2b 3 Distributable amount before adjustments. Subtract line 2c from line 1 3 189,433.86 4 Recoveries of amounts treated as qualifying distributions 4 0.00 5 Add lines 3 and 4 5 189,433.86 6 Deduction from distributable amount (see instructions) 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86 8 0.00 8 0.00 9 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 b Program-related investments - total from Part IX-B 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 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 0.00 6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	Minimum investment return. Enter 5% of line 5	6	193,203.36
2a	P		ıd certai	n
b Income tax for 2013. (This does not include the tax from Part VI.)  c Add lines 2a and 2b  2c 3,769.50  3 Distributable amount before adjustments. Subtract line 2c from line 1  3 189,433.86  4 Recoveries of amounts treated as qualifying distributions  4 0.00  5 Add lines 3 and 4  6 Deduction from distributable amount (see instructions)  7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1  7 189,433.86  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  b Program-related investments - total from Part IX-B  2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  3 Amounts set aside for specific charitable projects that satisfy the:  a Suitability test (prior IRS approval required)  b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4	1	Mınımum investment return from Part X, line 6	1	193,203.36
c Add lines 2a and 2b 3 Distributable amount before adjustments. Subtract line 2c from line 1 3 189,433.86 4 Recoveries of amounts treated as qualifying distributions 5 Add lines 3 and 4 5 189,433.86 6 Deduction from distributable amount (see instructions) 6 Deduction from distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86 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 b Program-related investments - total from Part IX-B 2 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: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 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 6 Adjusted qualifying distributions. Subtract line 5 from line 4 6 200,000.00	2a	Tax on investment income for 2013 from Part VI, line 5		
3 189,433.86 4 Recoveries of amounts treated as qualifying distributions 4 0.00 5 Add lines 3 and 4 6 Deduction from distributable amount (see instructions) 6 Deduction from distributable amount (see instructions) 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86 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 b Program-related investments - total from Part IX-B 1b 0.00 2 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: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 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 0.00 6 Adjusted qualifying distributions. Subtract line 5 from line 4	b	Income tax for 2013. (This does not include the tax from Part VI.)		
4 0.00 5 Add lines 3 and 4 5 189,433.86 6 Deduction from distributable amount (see instructions) 6 0.00 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86  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 200,000.00 b Program-related investments - total from Part IX-B 1b 0.00 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) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 200,000.00 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 0.00 6 Adjusted qualifying distributions. Subtract line 5 from line 4	C	Add lines 2a and 2b	2c	3,769.50
5 189,433.86 6 Deduction from distributable amount (see instructions) 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189,433.86  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 b Program-related investments - total from Part IX-B 1b 0.00 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 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 6 Adjusted qualifying distributions. Subtract line 5 from line 4 6 200,000.00	3	Distributable amount before adjustments. Subtract line 2c from line 1	3	189,433.86
6 Deduction from distributable amount (see instructions) 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 7 189, 433.86  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 b Program-related investments - total from Part IX-B 1b 0.00 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule) 4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 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 0.00 6 Adjusted qualifying distributions. Subtract line 5 from line 4 6 200,000.00	4	Recoveries of amounts treated as qualifying distributions	4	0.00
Part XII Qualifying Distributions (see instructions)  Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  a Expenses, contributions, gifts, etc total from Part I, column (d), line 26  b Program-related investments - total from Part IX-B  Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  Amounts set aside for specific charitable projects that satisfy the:  a Suitability test (prior IRS approval required)  b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4	5	Add lines 3 and 4	5	189,433.86
Qualifying Distributions (see instructions)  Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  Expenses, contributions, gifts, etc total from Part I, column (d), line 26  Program-related investments - total from Part IX-B  Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  Amounts set aside for specific charitable projects that satisfy the:  Suitability test (prior IRS approval required)  Cash distribution test (attach the required schedule)  Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 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  Adjusted qualifying distributions. Subtract line 5 from line 4	6	Deduction from distributable amount (see instructions)	6	0.00
Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:  a Expenses, contributions, gifts, etc total from Part I, column (d), line 26  b Program-related investments - total from Part IX-B  2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  3 Amounts set aside for specific charitable projects that satisfy the:  a Suitability test (prior IRS approval required)  b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4	7_		7	189,433.86
Expenses, contributions, gifts, etc total from Part I, column (d), line 26  b Program-related investments - total from Part IX-B  Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  Amounts set aside for specific charitable projects that satisfy the:  Suitability test (prior IRS approval required)  Cash distribution test (attach the required schedule)  Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 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  Adjusted qualifying distributions. Subtract line 5 from line 4		Qualifying Distributions (see instructions)		
b Program-related investments - total from Part IX-B  2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  3 Amounts set aside for specific charitable projects that satisfy the:  a Suitability test (prior IRS approval required)  b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4  1b 0.00  2 0.00  3a  4 200,000.00  5 0.00  6 200,000.00			4.	200 000 00
Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes  Amounts set aside for specific charitable projects that satisfy the:  Suitability test (prior IRS approval required)  Cash distribution test (attach the required schedule)  Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 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  Adjusted qualifying distributions. Subtract line 5 from line 4				
Amounts set aside for specific charitable projects that satisfy the:  a Suitability test (prior IRS approval required)  b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4  3a  200,000.00			_	0.00
a Suitability test (prior IRS approval required) b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4  3a  200,000.00			2	
b Cash distribution test (attach the required schedule)  4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4  3b  4 200,000.00	-	·	0.	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4  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  6 Adjusted qualifying distributions. Subtract line 5 from line 4  4 200,000.00  5 0.00  6 200,000.00				
Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b  Adjusted qualifying distributions. Subtract line 5 from line 4  5  0.00  6 200,000.00	-	,		200 000 00
income. Enter 1% of Part I, line 27b  6 Adjusted qualifying distributions. Subtract line 5 from line 4  5 0.00 6 200,000.00	-		4	<u> </u>
6 Adjusted qualifying distributions. Subtract line 5 from line 4	Э	· · ·	_	0.00
	_	·	_	
	0			

Form **990-PF** (2013)

4940(e) reduction of tax in those years.

## Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI,				
line 7				189,433.86
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			56,562.08	
<b>b</b> Total for prior years:				
		0.00		
3 Excess distributions carryover, if any, to 2013:				
<b>a</b> From 2008				
<b>b</b> From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2013 from				
Part XII, line 4: ► \$ 200,000.00				
a Applied to 2012, but not more than line 2a			56,562.08	
<b>b</b> Applied to undistributed income of prior			İ	
years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus	2 22			
(Election required - see instructions)	0.00			440 40 = 00
d Applied to 2013 distributable amount	0.00			143,437.92
e Remaining amount distributed out of corpus	0.00		***************************************	
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract				
line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable				
amount - see instructions		0.00		
e Undistributed income for 2012. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2013. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2014	·			45,995.94
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2008				
not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2014	2 22			
Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010			}	
c Excess from 2011			1	
d Excess from 2012				
e Excess from 2013		<u> </u>		5 000 DE (0040)

	LEY FUND	_			006013 F	Page 10
Part XIV Private Operating F	oundations (see ins	structions and Part \	/II-A, question 9)	N/A		
1 a If the foundation has received a ruling of	or determination letter that	it is a private operating	)			
foundation, and the ruling is effective fo	or 2013, enter the date of t	he ruling	<b>▶</b>			
<b>b</b> Check box to indicate whether the foun	dation is a private operation	g foundation described		4942(j)(3) or4	942(j)(5)	
2 a Enter the lesser of the adjusted net	Tax year	<u>-</u>	Prior 3 years			
income from Part I or the minimum	(a) 2013	<b>(b)</b> 2012	(c) 2011	(d) 2010	(e) Total	
investment return from Part X for						
each year listed						
<b>b</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		i				
e Qualifying distributions made directly						
for active conduct of exempt activities.						
Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the		a ·				
alternative test relied upon						
<ul><li>a "Assets" alternative test - enter:</li><li>(1) Value of all assets</li></ul>						
, ,				· ·	<del> </del>	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter		<del></del>	+	· · · · · · · · · · · · · · · · · · ·	<del></del>	
2/3 of minimum investment return						
shown in Part X, line 6 for each year						
listed				+		
c "Support" alternative test - enter:						
<ol> <li>Total support other than gross investment income (interest,</li> </ol>			]			
dividends, rents, payments on			1			
securities loans (section						
512(a)(5)), or royalties)						
(2) Support from general public						
and 5 or more exempt organizations as provided in	<u> </u>					
section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from						
an exempt organization						
(4) Gross investment income						
Part XV Supplementary Info			if the foundation	n had \$5,000 or m	ore in assets	;
at any time during	the year-see instr	uctions.)				
1 Information Regarding Foundation	on Managers:					
a List any managers of the foundation wh			ntributions received by the	e foundation before the clo	ose of any tax	
year (but only if they have contributed i	nore than \$5,000). (See s	ection 507(d)(2).)				
NONE						
<b>b</b> List any managers of the foundation wh			n (or an equally large port	on of the ownership of a p	partnership or	
other entity) of which the foundation ha	s a 10% or greater interes	st.				
NONE						
2 Information Regarding Contribut	ion, Grant, Gift, Loan,	Scholarship, etc., F	Programs:			
Check here 🕨 🔲 if the foundation of	only makes contributions t	o preselected charitable	e organizations and does	not accept unsolicited req	uests for funds. If	
the foundation makes gifts, grants, etc.	(see instructions) to indiv	iduals or organizations	under other conditions, c	omplete items 2a, b, c, an	d d.	
a The name, address, and telephone num	ber or e-mail address of t	he person to whom app	olications should be addre	ssed.		
RICHARD C. SARGENT, E						
P.O. BOX 696, MORRIS						
b The form in which applications should l			should include.			
LETTER DESCRIBING PF		ion and materials may	onodia molado.			
c Any submission deadlines:	CO DC I			-		
BEFORE THE END OF TH	E CALENDAR	YEAR.				
d Any restrictions or limitations on award	<del></del>		s, kinds of institutions, or	other factors:		
DESERVING ELDERLY OF		•	•	ouror idealis.		
222801 10 10 13					Form 000-DE	(0040)

Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to Amount any foundation manager or substantial contributor status of contribution Name and address (home or business) recipient a Paid during the year NONE PUBLIC BRADLEY FOOD SHELF ASSIST ELDERLY OF LAMOILLE CNTY WITH P.O. BOX 282 JEFFERSONVILLE VT 05464 3,000.00 FOOD & SERVICES CENTRAL VERMONT COMMUNITY ACTION NONE PUBLIC ASSIST ELDERLY OF COUNCIL LAMOILLE CNTY WITH 197 HARREL STREET FOOD & SERVICES MORRISVILLE, VT 05661 39,400,00 GLEE MERRITT KELLEY COMMUNITY LIBRARY NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 179 LAMOILLE CNTY WITH WOLCOTT, VT 05680 ACTIVITIES 3,000,00 HOME SHARE NOW NONE PUBLIC ASSIST ELDERLY OF WITH 115 N. MAIN ST. HOUSING NEEDS BARRE VT 05641 1,000,00 HOUSING ASSISTANCE PAYMENTS TO 134 NONE N/A ASSIST ELDERLY INDIV. INDIVIDUALS WHO WISH TO REMAIN IN LAMOILLE CNTY WITH ANONYMOUS HOUSING NEEDS 120 600 00 SEE CONTINUATION SHEET(S) Total ▶ 3a 200,000,00 b Approved for future payment NONE

Form **990-PF** (2013)

0.00

**▶** 3b

Total

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

Enter gross amounts unless otherwise indicated.	Unrelate	d business income		d by section 512, 513, or 514	(e)
,	(a) Business	( <b>b)</b> Amount	(c) Exclu- sion	(d)	Related or exempt
1 Program service revenue:	code	Amount	code	Amount	function income
a NONE	_				
b	_				
C	_	<del></del>			
d	_				
e					
f					=
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	175,086.67	
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	i		18	31,275.65	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory		_			
11 Other revenue:					
a					
b	"   "				
C					
d	1				·····
e	-				
12 Subtotal Add columns (b), (d), and (e)	-	0.0	00	206,362.32	0.00
13 Total Add line 12, columns (b), (d), and (e)	•		<del> </del>	13	206,362.32
(See worksheet in line 13 instructions to verify calculations.)					

5				
Part XVI-B	Relationship of Activi	ities to the Accom	iplishment of E	xemnt Purnoses

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

323621 10-10-13

Form 990-PF (2		OPLEY				03-600		Page 13
Part XVII	Information Re Exempt Organ		Transfers To	and Transactions	and Relations	hips With Nonch	aritable	
1 Did the or	ganization directly or indi	rectly engage	e in any of the followi	ng with any other organizati	on described in sect	ion 501(c) of	Y	es No
				27, relating to political orga		.,		
a Transfers	from the reporting found	ation to a no	ncharitable exempt o	rganization of:				
(1) Cash							1a(1)	X
<b>(2)</b> Other	assets						1a(2)	X
<b>b</b> Other tran	isactions:							
(1) Sales	of assets to a noncharita	ble exempt o	rganization				1b(1)	X
(2) Purcl	hases of assets from a no	ncharitable e	xempt organization				1b(2)	<u> </u>
(3) Renta	al of facilities, equipment,	or other asse	ets				1b(3)	X_
• •	bursement arrangements						1b(4)	X
	s or loan guarantees						1b(5)	X
	rmance of services or me						1b(6)	X
	f facilities, equipment, ma						1c	X
				edule. Column (b) should al		_		S,
				ved less than fair market val	ue in any transactior	or sharing arrangement,	show in	
T	(b) Amount involved			·	(4) -			
(a) Line no	(b) Amount involved	(6)		e exempt organization	(0) Description	of transfers, transactions, and	d sharing arran	gements
			N/A					
	***************************************							
	<del></del>						<del></del>	<del></del>
					-			
	<del></del>			·		<del></del>		
						<del></del>	<del>.</del>	
			-			4		
-								· · · · · ·
			·	<del>- 15</del>		<del></del>	· · · · · · · · · · · · · · · · · · ·	
	···							
						·		
			<del></del> -					
	·····							
	<u>.</u>			<del>*</del>			<u>-</u>	
	ndation directly or indirection 501(c) of the Code (other	-		e or more tax-exempt organ	izations described	[	Yes	X No
b If "Yes," co	omplete the following sch	******	_					
	(a) Name of org	anization		(b) Type of organization	ļ. <u></u>	(c) Description of relation	ship	
	N/A				<u> </u>			
	<u></u> .							
						· · · · · · · · · · · · · · · · · · ·		
			,			··-		
	<u> </u>			<u> </u>			<del></del>	
				ng accompanying schedules and an taxpayer) is based on all inforr		r han any knowledge	ay the IRS dis	
Sign Here	Dial mal	<u></u>	4	/ /	<b>\</b>	si	turn with the p nown below (se	reparer e <u>instr</u> )?
🚩	1 quouu	Sarg	eve	5/15/19	TRUSTI	EE l	X Yes	└─ No
Sign	nature of officer or trustee			Date	Title		·	
	Print/Type preparer's na	ame / L	Preparer's s	signature	Date	Check If PTIN		
Daid	Jean Brewst	DN MAG	I NAIL	Sust You	7	self- employed		
Paid			19	anni xida	05/14/14		13150	
Preparer	Firm's name ► FIT	TS, OI	LSON & GII	DDINGS, PLC 4		Firm's EIN ► 03-0189399		
Use Only	Frank add at 2 = 2 =				·			
	Firm's address ► 16							
	<u>BR</u>	ATTLE	BORO, VT (	)5301			)254-	
							Form <b>990-</b>	PF (2013)

Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 1a VERIZON COMMUN INC 2% 11/1/16 75000 12/19/11|12/13/13 b SPDR GOLD TR 20 SH P 09/01/1001/04/13 c XCEL ENERGY INC P 33 SH 09/01/1001/22/13 d ANALOG DEVICES 24 SH P |09/01/10|02/04/13 e ANALOG DEVICES 19 SH P 09/01/1002/22/13 SYSTEMS 69 P f VERIPHONE SH 01/23/13|02/28/13 g NEXEN INC 68 SH P 08/16/11|03/01/13 INC 17 SH P |11/17/11|03/01/13 h NEXEN INC 26 SH P 03/06/1203/01/13 NEXEN **AVERY** DENNISON CORP 15 SH P 02/02/11|05/17/13 k BABCOCK & WILCOX CO 20 SH P 08/31/1005/17/13 | BOSTON SCIENTIFIC CORP 20 SH P 03/07/11|05/17/13 m BRANDYWINE REALTY TR 15 SH P |08/31/10|05/17/13 08/31/1005/17/13 n CHUBB CORP 10 SH P o DUKE ENERGY CORP NEW 20 SH P <u>|08/31/10|05/17/13</u> (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) (e) plus (f) minus (g) plus expense of sale 76,552.50 75,418.50 1,134.00 a 3,180.38 2,437.40 742.98 b 895.27 730.29 164.98 C 063.84 677.76 386.08 d 865.25 536.56 е 328.69 1,314.56 f 2,392.19 <1,077.63> 1,870.00 1,404.21 465.79 g 467.50 276.68 190.82 h 715.00 500.81 214.19 663.58 617.57 46.01 1 579.71 462.46 117.25 k 179.49 149.48 30.01 ١ 235.67 156.81 78.86 m 898.67 n 544.60 354.07 97<u>7.93</u> 426.96 449.03 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 1,134.00 а b 742.98 164.98 С d 386.08 328.69 е <1,077.63> f 465.79 g 190.82 h 214.19 46.01 1 117.25 k 30.01 78.86 m n 354.07 449.03 0 If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) If (loss), enter "-0-" in Part I, line 7 2 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

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) D - Donation 1a ENDURANCE SPECIALTY HLDGS 5 SH 08/31/1005/17/13 b GRACE WR & CO DELA NEW 5 SH Ρ 12/12/1105/17/13 c HJ HEINZ CO 20 SH P 08/31/1005/17/13 d HCP INC 10 SH P 08/31/1005/17/13 e HEALTH CARE REIT INC 10 P 08/31/1005/17/ SHHUDSON CITY P 09/22/10|05/17/13 BANCORP 115 g HUDSON CITY BANCORP 71 SH Ρ 11/09/1005/14/13 P 01/13/1105/17/13 h HUDSON CITY BANCORP 44 SH5 SH P 10/14/1105/17/13 I M&T BANK CORP P MATTEL INC 55 |08/31/10|05/17/13 SH 5 SH P 08/31/1005/17/13 k MCKESSON CORP | OLD REPUBLIC INTL CORP 5 SH P 08/30/07|05/17/13 m OMNICOM, GROUP 5 SH P |08/31/10|05/17/13 35<u>SH</u> 08/31/1005/17/13 P n SCANA CORP NEW 08/31/1005/17/13 o SEMPRA ENERGY 10 SH (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 183.70 62.73 246.43 a 209.99 185.64 395.63 b 448.36 924.80 523.56 С 336.94 203.72 540.66 d 773.51 421.91 351.60 е 986.72 1,394.61 <407.89> 609.19 834.23 <225.04> g 570.24 377.53 <192.71> h 526.23 377.47 148.76 2,552.66 1,155.00 1,397.66 577.58 292.80 284.78 k 70.41 90.78 <20.37> 1 314.74 175.00 139.74 n 853.32 351.00 502.32 829.98 509.30 320.68 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), (j) Adjusted basis (k) Excess of col (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 62.73 a 185.64 b 523.56 C 203.72 d 351.60 е <407.89> <225.04> g <192.71> h 148.76 1,397.66 284.78 k <20.37> 139.74 502.32 n 320.68 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 2 Capital gain net income or (net capital loss) 2 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

Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (c) Date acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., dav. vr.) D - Donation 1a SUN COMMUNITIES INC 5 SH P 01/12/12|05/17/13 b SUNTRUST BKS 10 SH P 10/19/11|05/17/13 c XEROX CORP 25 SH 07/26/05|05/17/13 P P d VERIPHONE SYSTEMS 5 04/10/13|05/17/13 e DUKE ENERGY CORP NEW 11 P 08/31/1006/17/13 TAX DISTRIBUTION P 08/31/1002/19/13 f HCP INC NON g HCP INC NON TAX DISTRIBUTION P 10/21/11|02/19/13 h BRANDYWINE REALTY TR NON TAX DIST P 08/31/1001/18/13 CABLEVISION SYSTEMS CORP 77 SH |08/31/10|07/17/13 P 21 P 10/07/11|07/08/13 EXELON CORP SH 08/31/1007/29/13 k OMNICOM GROUP 26 P 29 10/07/1108/20/13 | EXELON CORP SH Ρ m EXELON CORP 15 SH Ρ <u> 11/21/11|08/20/13</u> n EXELON CORP 10 P 05/17/13|08/20/13 SH SYS 81 o ANNALY CAP MGMNT 08/31/1010/01/13 SH(f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 279.21 177.84 101.37 a 314.25 190.62 123.63 b 218.99 327.27 <108.28> С 114.09 108.01 6.08 d 212.19 750.05 537.86 е 27.38 27.38 0.00 8.80 8.80 0.00 g 1.44 1.44 0.00 h 93.98 463.03 1,369.05 ı <208.26> 637.28 845.54 1,694.70 910.00 784.70 k 874.92 <292.72> ,167.64 452.55 627.28 <174.73> m n 301.70 348.60 <46.90> 933.42 1,408.61 <475.19> 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 101.37 a 123.63 b <108.28> C 6.08 d 212.19 е 0.00 0.00 9 0.00 h 93.98 <208.26> 1 784.70 k <292.72> <174.73> m <46.90> n <475.19> 0 If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) If (loss), enter "-0-" in Part I, line 7 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

323591
05-01-13

If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8

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

Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase (a) List and describe the kind(s) of property sold, e.g., real estate. (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 1a CAPITAL ONE 120 SH 03/10/11|03/05/13 b AGILENT TECHNOLOGIES INC 180 SH P |05/23/12|03/19/13 c KRAFT FOODS GROUP 66 SH P 10/01/12|05/13/13 dBB&TCORP 245 SH P 02/09/1205/14/13 e BED BATH & BEYOND 110 P 08/16/1205/15/13 f ST JUDE MEDICAL INC 15 SH P 08/31/1005/17/13 g NATIONAL OIL WELL VARCO 105 SH P 01/10/11|05/20/13 h UNITED PARCEL SERVICE 90 SH P 08/05/1005/20/13 ROPER INDUSTRIES INC 80 SH P 03/16/1205/23/13 EDWARDS LIFE SCIENCES 95 SH P 03/19/1305/24/13 k INTUITIVE SURGICAL INC 13 SH P 09/01/1005/24/13 | HJ HEINZ CO 49 SH P VARIOUS |06/10/13 m SPDR GOLD TR 18 SH P 08/31/1006/20/13 n MICROSOFT CORP 260 SH P 11/02/1106/21/13 o EMC CORP 280 SH 10/06/0907/11/13 P (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) (e) plus (f) minus (g) plus expense of sale 6,484.33 2,796.82 3,687.51 а 7,561.54 7,177.84 383.70 b 3,597.75 2,285.54 1,312.21 С 7,863.56 7,221.42 d 642.14 7,512.21 302.17 ,210.04 е 702.58 f 520.50 182.08 7,210.18 6,735.94 g 474.24 7,972.07 6,059.78 1,912.29 h 9,826.16 7,938.91 1,887.25 6,232.85 7,578.63 <1,345.78> 6,456.96 3,469.36 2,987.60 k 3,552.50 2,338.27 1,214.23 1 2,255.33 m 2,193.66 61.67 8,726.53 7,715.37 1,011.16 Π 6,869.09 4,885.13 0 1,983.96 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (i) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 3,687.51 a b 383.70 C 1,312.21 d 642.14 302.17 е 182.08 474.24 h 1,912.29 1,887.25 <1,345.78>k 2,987.60 1,214.23 61.67 m n 1,011.16 1,983.96 0 If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) If (loss), enter "-0-" in Part I, line 7 2 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

Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold Purchase 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr.) (mo., day, yr.) D - Donation 1a AMERICAN TOWER CORP 95 SH <u> 10/03/</u>11|07/18/13 b ACCENTURE PLC 101 SH Ρ <u>|01/22/07|07/23/13</u> c TJX COS INC NEW 10 SH P 05/24/1007/29/13 d IBM 41 SH P <u>05/18/0908/09/13</u> e FASTENAL CO 155 P 01/31/13|08/22/13 IVF CORP 52 SH P |02/27/12|08/26/13 g COCA COLA CO 160 SH P 09/08/10|09/20/13 h PERRIGO COMPANY 72 SH P VARIOUS |12/19/13 SCIENCE APPL INTL CORP 31 P VARIOUS 10/01/13 k 1 m n 0 (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 7,087.21 5,127.04 1,960.17 a 7,570.85 3,701.10 3,869.75 b 528.95 221.66 307.29 Ç 7,676.20 3,434.98 4,241.22 d <713.<u>36</u>> 6,981.32 7,694.68 е 2,237.60 9,884.17 <u>7,646.</u>57 6,239.62 <u>4,637.89</u> 1,601.73 <u>g</u> 0.72 3,716.27 <3,715.55> h 1,063.00 845.34 217.66 1 m n 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 1,960.17 a b 3,869.75 C 307.29 3,434.98 d <713.36> е <u>2,237.60</u> 1,601.73 h <3,715.55> 217.66 k m n 0 If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 Capital gain net income or (net capital loss) 2 31,275.65 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

N/A

THE COPLEY FUND

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Recipient show any relationship to Foundation Purpose of grant or Amount status of any foundation manager contribution Name and address (home or business) recipient or substantial contributor JOHNSON PUBLIC LIBRARY NONE PUBLIC ASSIST ELDERLY OF LAMOILLE CNTY WITH P.O. BOX 601 JOHNSON, VT 05656 ACTIVITIES 3,000.00 NONE LAMOILLE COMMUNITY FOOD SHARE ASSIST ELDERLY OF PUBLIC P.O. BOX 173 AMOILLE CNTY WITH MORRISVILLE, VT 05661 FOOD 3,000,00 LAMOILLE COUNTY CIVIC ASSOCIATION NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 844 LAMOILLE CNTY WITH MORRISVILLE, VT 05661 <u>ACTIVITIES</u> 3,000,00 LAMOILLE COUNTY MEALS ON WHEELS NONE PUBLIC ASSIST ELDERLY OF P.O.BOX 1427 LAMOILLE CNTY WITH MORRISVILLE, VT 05661 HOME MEALS 3,000.00 LAMOILLE HOME HEALTH & HOSPICE NONE PUBLIC ASSIST ELDERLY OF 54 FARR AVE. LAMOILLE CNTY WITH MORRISVILLE, VT 05661 HOSPICE CARE 3,000.00 LANPHER MEMORIAL LIBRARY NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 196 LAMOILLE CNTY WITH HYDE PARK, VT 05655 ACTIVITIES 3,000.00 MORRISTOWN CENTENNIAL LIBRARY NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 727 LAMOILLE CNTY WITH MORRISTOWN \_ VT 05661 ACTIVITIES 3,000.00 OUT & ABOUT NONE PUBLIC ASSIST ELDERLY OF 11 COURT STREET LAMOILLE CNTY WITH MORRISVILLE VT 05661 TRANSPORTATION 3,000.00 RIVER ARTS OF MORRISVILLE, INC. NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 829 LAMOILLE CNTY WIH MORRISVILLE\_ VT 05661 ACTIVITIES 3,000.00 STOWE FREE LIBRARY NONE PUBLIC ASSIST ELDERLY WITH P.O. BOX 1029 ACTIVITIES STOWE, VT 05672 3,000.00 Total from continuation sheets 33 000 00

Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) Recipient If recipient is an individual, Foundation status of recipient Purpose of grant or contribution show any relationship to Amount any foundation manager Name and address (home or business) or substantial contributor VARNUM MEMORIAL LIBRARY NONE PUBLIC ASSIST ELDERLY OF P.O. BOX 198 LAMOILLE CNTY WITH JEFFERSONVILLE VT 05464 ACTIVITIES | 3,000.00 Total from continuation sheets

THE COPLEY FUND	03-6006013
Part XV Supplementary Information	
3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution	
NAME OF RECIPIENT - RIVER ARTS OF MORRISVILLE, INC.	
ASSIST ELDERLY OF LAMOILLE CNTY WIH ACTIVITIES	
ASSIST ELDERLY OF LAMOILLE CNTY WITH ACTIVITIES	

FORM 990-PF	DIVIDENDS	AND INTER	EST FROM SECUE	RITIES ST	ratement 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	REVENUE	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOND FUND LITIGATION	99.25	0.	99.25	99.25	
SETTLEMEMTS MORGAN STANLEY UNION BANK	312.22 11,055.20 163,620.00	0.0 0.0	00 11,055.20	11,055.20	
TO PART I, LINE 4	175,086.67	0.	175,086.67	175,086.67	
FORM 990-PF		LEGAL	FEES	S	гатемент 2
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY TAX PREPARATION		137.77 1,554.47	137.77 1,554.47		0.00
TO FM 990-PF, PG 1,	LN 16A	1,692.24	1,692.24		0.00
FORM 990-PF	OT	HER PROFES:	SIONAL FEES	Si	гатемент 3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKER		6,326.23	6,326.23		0.00

TO FORM 990-PF, PG 1, LN 16C 6,326.23 6,326.23

0.00

FORM 990-PF	TAX	ES		STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		
2013 ESTIMATED TAXES FOREIGN TAXES PAID TAXES	3,800.00 <5.43 79.84	> <5.43	>	0.00 0.00 0.00
TO FORM 990-PF, PG 1, LN 18	3,874.41	3,874.41		0.00
FORM 990-PF	OTHER E	XPENSES		STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		
BANK SERVICE FEE POSTAGE AND SUPPLIES PROBATE FEES ADVERTISING	5,761.56 68.54 31.50 132.60	68.54		0.00 0.00 0.00 0.00
TO FORM 990-PF, PG 1, LN 23	5,994.20	5,994.20		0.00
FORM 990-PF	CORPORAT	E STOCK		STATEMENT 6
DESCRIPTION		ВО	OK VALUE	FAIR MARKET VALUE
ACCENTURE PLC CL A 101 SH ADOBE SYSTEMS 149 SH AGILENT TECHNOLOGIES 180 SH ALLERGAN INC 65 SH AMERICAN CAP AGENCY CORP 28 S AMERICAN CAP AGENCY CORP 21 S AMERICAN CAP AGENCY CORP 7 SH AMERICAN TOWER REIT 95 SH ANALOG DEVICES INC 51 SH ANNALY CAPITAL MGMT INC 13 SH ANNALY CAPITAL MGMT INC 128 S APPLE INC 15 SH AVERY DENNISON CORP 40 SH BABCOCK & WILCOX CO 74 SH BB&T CORP 245 SH	5H H		0.00 5,546.39 0.00 6,093.00 799.46 630.90 234.50 0.00 1,440.24 0.00 0.00 2,090.33 1,654.63 442.59 1,702.08 0.00	0.00 8,921.97 0.00 7,220.20 576.13 432.10 144.03 0.00 2,597.43 0.00 0.00 8,415.30 2,007.60 547.04 2,530.06 0.00

THE COPLEY FUND		03-6006013
BED BATH & BEYOND INC 110 SH	0.00	0.00
BOSTON SCIENTIFIC CORP 282 SH	2,108.08	3,389.64
BRANDYWINE RLTY TR NEW 107 SH	1,146.08	1,507.63
BROADRIDGE FIN SOL LLC 126 SH	2,677.24	4,979.52
CABLEVISION SYS CORP 30 SH	0.00	0.00
CABLEVISION SYS CORP 49 SH	0.00	0.00
CANADIAN NAT'L RWY 190 SH	4,062.29	10,833.80
CAPITAL ONE FIN CORP 120 SH	0.00	0.00
CHUBB CORP 39 SH	2,123.94	3,768.57
CITRIX SYSTEMS INC 81 SH	5,061.29	5,123.25
CLOROX CO 30 SH	1,926.90	2,782.80
COACH INC 115 SH	0.00	0.00
COCA COLA CO 160 SH	0.00	0.00
COLGATE PALMOLIVE CO 210 SH	4,360.29	9,129.40
COMCAST CORP NEW 210	7,708.37	10,912.65
CUMMINS INC 60 SH	6,029.96	8,458.20
DOLLAR TREE INC 170 SH	7,005.05	9,591.40
DUKE ENERGY CORP NEW 36 SH	1,760.27	2,484.36
EBAY INC 170 SH	7,787.77	9,327.05
EMC CORP 280 SH	0.00	0.00
ENDURANCE SPEC HLDGS LTD 67 SH	2,461.51	3,372.11
ENTERGY CORP NEW 34 SH	2,649.62	2,151.18
ESTEE LAUDER CO INC 20 SH	1,240.29	1,506.40
ESTEE LAUDER CO INC 89 SH	5,466.01	6,703.48
EXELON 44 SH	0.00	0.00
EXXON MOBIL CORP 95 SH	5,582.11	9,614.00
FIRST AMER FINL CORP 135 SH	2,079.76	3,807.00
GENUINE PARTS CO 44 SH	1,928.79	3,660.36
GOOGLE INC CL A 11 SH	6,734.35	12,327.81
GRACE WR & CO DELA NEW 6 SH	336.37	593.22
HAEMONETICS CORP MASS 56 SH	1,806.65	2,359.28
HASBRO INC 66 SH	2,651.22	3,630.66
HCP INC 18 SH	671.50	653.76
HCP INC 46 SH	1,549.92	1,670.72
HEALTHCARE REIT INC 11 SH	582.21	589.27
HEALTHCARE REIT INC 33 SH	1,456.42	1,767.81
HJ HEINZ CO 11 SH	0.00	0.00
HJ HEINZ CO 58 SH	0.00	0.00
HUDSON CITY BANKCORP 186 SH	0.00	0.00
HUDSON CITY BANKCORP 44 SH	0.00	0.00
INTL BUSINESS MACH 41 SH	0.00	0.00
INTUITIVE SURGICAL INC 13 SH	0.00	0.00
INVESCO LTD 23 SH	629.67	837.20
INVESCO LTD 73 SH	1,818.08	2,657.20
ITC HOLDINGS 19 SH	1,480.56	1,820.58
JOHNSON & JOHNSON 110 SH	7,430.20	10,074.90
KRAFT FOODS GROUP 66 SH	0.00	0.00
M&T BANK CORP 32 SH	2,380.93	3,725.44
MATTELL INC 73 SH	1,533.00	3,473.34
MCKESSON CORP 37 SH	2,237.61	5,971.80
MICROSOFT CORP 260 SH	0.00	0.00
MONDELEZ INTERNATIONAL 200 SH	4,227.83	7,060.00
MONSANTO CO NEW 95 SH	6,984.60	11,072.25
NATIONAL FUEL GAS CO 28 SH	1,484.88	1,999.20

THE COPLEY FUND		03-6006013
NATIONAL OIL WELL VARCO 105 SH	0.00	0.00
NEW YORK CMNTY BANCORP 171 SH	2,684.46	2,881.35
NEW YORK CMNTY BANCORP 53 SH	671.40	893.05
NEXEN INC 26 SH	0.00	0.00
NEXEN INC 85 SH	0.00	0.00
NISOURCE INC 116 SH	2,010.28	3,814.08
OLD REPUBLIC INT CORP 101 SH	1,833.84	1,744.27
OLD REPUBLIC INT CORP 37 SH	368.07	638.99
OLD REPUBLIC INT CORP 82 SH	807.58	1,416.14
OMNICOM GRP INC 13 SH	503.82	966.81
OMNICOM GRP INC 26 SH	910.00	1,933.62
PERRIGO CO 72 SH	0.00	0.00
PRAXAIR INC 70 SH PRECISION CAST PARTS CORP 41 SH	1,994.49 6,567.67	9,102.10
QUALCOMM INC 120 SH	5,742.65	11,041.30 8,910.00
REGAL ENTERTAINMENT GRP 105 SH	1,478.38	2,042.25
ROCKWELL COLLINS INC 10 SH	653.35	739.20
ROCKWELL COLLINS INC 24 SH	1,312.08	1,774.08
ROPER IND INC 80 SH	0.00	0.00
SCANA CORP 34 SH	0.00	0.00
SCHLUMBERGER LTD 80 SH	4,975.00	7,208.80
SEMPRA ENERGY 29 SH	1,476.97	2,603.04
SONOCO PRODUCTS 29 SH	857.72	1,209.88
SONOCO PRODUCTS 44 SH	1,325.18	1,835.68
SPDR GOLD TRUST ETF 18 SH	0.00	0.00
ST JUDE MEDICAL INC 62 SH	2,151.40	3,840.90
ST JUDE MEDICAL INC 9 SH	400.34	557.55
SUN COMMUNITIES INC 14 SH	625.78	596.96
SUN COMMUNITIES INC 15 SH	0.00	639.60
SUN COMMUNITIES INC 34 SH	1,247.09	1,449.76
SUNTRUST BANKS INC 101 SH	1,926.04	3,717.81
SUNTRUST BANKS INC 7 SH	185.18	257.67
SYSCO CORP 20 SH	629.85	7,222.00
SYSCO CORP 25 SH	769.81	902.50
SYSCO CORP 49 SH	1,536.09	1,768.90
TECO ENERGY 44 SH TECO ENERGY 86 SH	770.01 1,516.95	758.56 1,482.64
TELEPHONE AND DATA SYS 76 SH	1,997.28	1,959.28
TUX COMPANIES 157 SH	3,480.06	10,005.61
TRAVELERS COMPANIES INC 115 SH	6,880.23	10,412.10
UNION BANKSHARES INC 162000 SH	31,500.00	3,555,900.00
UNITED PARCEL SERV CL B 90 SH	0.00	0.00
UNITED TECHNOLOGIES CORP 90 SH	4,135.51	10,242.00
V F CORPORATION 52 SH	0.00	0.00
WR GRACE & CO 22 SH	923.98	2,175.14
XCEL ENERGY INC 57 SH	1,261.41	1,592.98
XEROX CORP 197 SH	2,578.89	2,397.49
XEROX CORP 95 SH	708.97	1,156.15
ZIMMER HOLDINGS 28 SH	1,323.00	2,609.32
ZIMMER HOLDINGS 9 SH	543.88	838.71
ZIMMER HOLDINGS 2 SH	142.45	186.38
REGAL ENTERTAINMENT GRP 55 SH	792.07	1,069.75
KOHLS CORP 34 SH	1,571.74	1,929.50
CINEMARK HOLDINGS 54 SH	1,548.74	1,799.82

THE COPLEY FUND		03-6006013
KOHLS CORP 17 SH	791.61	964.75
NATIONAL FUEL GAS CO 13 SH	750.88	928.20
ROCKWELL COLLINS INC 5 SH	304.76	369.60
VERIPHONE SYS 75 SH	1,620.16	2,011.50
OLD REPUBLIC INT CORP 24 SH	327.49	414.48
INVESCO LTD 7 SH	228.26	254.80
STAPLES INC 121 SH	1,714.05	1,922.69
ULTRA PETROLEUM CORP 77 SH	1,718.11	1,667.05
DIEBOLD INC 55 SH	1,685.21	1,815.55
AMERICAN CAP AGENCY CORP 40 SH	1,186.06	823.04
ROCKWELL COLLINS INC 15 SH	990.02	1,108.80
NATIONAL FUEL GAS CO 15 SH	948.24	1,071.00
STAPLES INC 60 SH	865.31	953.40
KOHLS CORP 15 SH	776.08	851.25
INVESCO LTD 20 SH	690.00	728.00
REGAL ENTERTAINMENT GRP 35 SH	648.88	680.75
HAEMONETICS CORP MASS 10 SH	400.22	421.30
ZIMMER HOLDINGS 5 SH	399.79	465.95
NEW YORK CMNTY BANCORP 25 SH	344.90	421.25
HASBRO INC 5 SH	237.01	275.05
ANALOG DEVICES INC 5 SH	234.21	254.65
SYSCO CORP 5 SH	174.45	180.50
TECO ENERGY 5 SH APPLIED MATERIALS INC 107 SH	94.00 1,647.25	86.20
FIRST AMERICAN FIN GRP 17 SH		1,891.76 479.40
CINEMARK HOLDINGS 29 SH	383.61 874.74	966.57
JANUS CAPITAL GRP 182 SH	1,792.15	2,251.34
INVESCO LTD 9 SH	297.14	327.60
PEABODY ENERGY CORP 90 SH	1,662.89	1,757.70
ALCOA INC 206 SH	1,667.78	2,189.78
ALCOA INC 78 SH	733.81	829.14
QUEST DIAGNOSTICS INC 27 SH	1,674.63	1,445.58
SCIENCE APPLICATIONS GRP 31 SH	845.34	1,025.17
LEIDOS HOLDINGS INC 55 SH	1,877.16	2,556.95
COACH INC 33 SH	1,864.47	1,852.29
ALCOA INC 92 SH	877.64	977.96
EXPEDITORS INTL WASH 42 SH	1,783.20	1,858.50
SUN COMMUNITIES INC 9 SH	376.83	383.76
AM DOCS LTD 43 SH	1,744.61	1,773.32
AMERICAN EXPRESS 115 SH	8,157.61	10,433.95
AMERISOURCEBERGEN CORP 150 SH	8,165.58	10,546.50
CELGENE CORP 52 SH	6,494.68	8,786.34
CHIPOTLE MEX GRILL 21 SH	7,561.67	11,188.38
DISNEY, WALT CO 120 SH	8,089.04	9,168.00
EOG RESOURCES INC 41 SH	6,554.32	6,881.44
FMC CORP 120 SH	8,039.39	9,055.20
FACEBOOK INC 170 SH	6,568.24	9,290.53
INTERCONTL EXCHANGE INC. 44 SH	7,959.18	8,703.20
ILLINOIS TOOL WKS 100 SH	7,601.73	8,408.00
NOBLE ENERGY INC 136 SH	12,061.30	9,262.96
SCHWAB CHARLES CORP 465 SH	8,153.17	12,090.00
UNITED HEALTH GRP 112 SH	8,002.89	8,433.60
VISA INC CL A 45 SH	8,191.13	10,020.60
HOME DEPOT 106 SH	8,225.36	8,645.70

THE COPLEY FUND		03-6006013
ANALOG DEVICES INC 135 SH PERRIGO CO 72 SH	6,62 <b>4.</b> 98 3,716.26	6,875.55
TOTAL TO FORM 990-PF, PART II, LINE 10B	416,514.91	4,096,029.35
FORM 990-PF CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AT&T INC 2.4% 08/15/16 50000 CATERPILLAR FNL SVCS 2.25% 8/1/16 54000 GENERAL DYNAMICS CORP 2.25% 7/15/16 100000 HEWLETT PACKARD CO 3.3% 12/9/06 50000 TYCO INTL GRP INC 3.375% 10/15/15 50000 VERIZON COMM INC 2% 11/01/16 75000	51,160.00 55,647.00 103,810.00 50,687.50 52,640.00 0.00	51,417.50 55,433.16 103,082.00 52,331.50 51,877.50 0.00

313,944.50 314,141.66

TOTAL TO FORM 990-PF, PART II, LINE 10C