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Return of Private Foundation

2013

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: **PEPPERCORN FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O HEMENWAY & BARNES PO BOX 961209**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02109**

A Employer identification number: **04-3487843**

B Telephone number: **617-227-7940**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

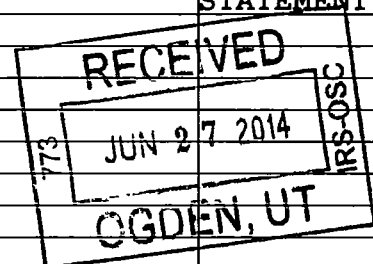
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 2,460,841.**

J Accounting method: Cash Accrual
 Other (specify) _____

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		70,296.	70,306.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		104,636.			
b Gross sales price for all assets on line 6a		635,695.			
7 Capital gain net income (from Part IV, line 2)			104,029.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,675.	0.		STATEMENT 2
12 Total. Add lines 1 through 11		176,607.	174,335.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		6,498.	6,498.		0.
b Accounting fees STMT 4		3,781.	3,781.		0.
c Other professional fees STMT 5		171,401.	21,401.		170,651.
17 Interest					
18 Taxes STMT 6		1,675.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		35.	131.		35.
24 Total operating and administrative expenses. Add lines 13 through 23		183,390.	31,811.		170,686.
25 Contributions, gifts, grants paid		140,500.			140,500.
26 Total expenses and disbursements. Add lines 24 and 25		323,890.	31,811.		311,186.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-147,283.			
b Net investment income (if negative, enter -0-)			142,524.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		77,167.	103,386.	103,386.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		339,272.	154,217.	155,328.
	b	Investments - corporate stock STMT 9		1,140,139.	969,379.	1,781,475.
	c	Investments - corporate bonds STMT 10		236,886.	413,785.	420,652.
	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 ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		1,793,464.	1,640,767.	2,460,841.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		1,793,464.	1,640,767.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		1,793,464.	1,640,767.		
31	Total liabilities and net assets/fund balances		1,793,464.	1,640,767.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,793,464.
2	Enter amount from Part I, line 27a	2	-147,283.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,646,181.
5	Decreases not included in line 2 (itemize) ▶ BOOK/TAX ADJUSTMENT	5	5,414.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,640,767.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 10000 SHS GENERAL ELECTRIC MTN	P	12/06/02	01/15/13
b 200 SHS CELGENE CORP	P	03/04/09	03/07/13
c SEE ATTACHED SCHEDULE	P		
d SEE ATTACHED SCHEDULE	P		
e POWERSHARE SECTION 1256			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 100,000.		100,901.	-901.
b 22,010.		8,564.	13,446.
c 12,695.		12,697.	-2.
d 500,990.		408,897.	92,093.
e			-607.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-901.
b			13,446.
c			-2.
d			92,093.
e			-607.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	104,029.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	288,227.	2,370,766.	.121575
2011	403,660.	2,485,121.	.162431
2010	302,337.	2,736,601.	.110479
2009	329,326.	2,850,522.	.115532
2008	490,986.	3,872,294.	.126795

2 Total of line 1, column (d)	2	.636812
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.127362
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,338,325.
5 Multiply line 4 by line 3	5	297,814.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,425.
7 Add lines 5 and 6	7	299,239.
8 Enter qualifying distributions from Part XII, line 4	8	311,186.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,425.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,425.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,425.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,675.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,175.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,750.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 2,750. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of HEMENWAY & BARNES LLP Telephone no. 617-227-7940 Located at 60 STATE ST, BOSTON, MA ZIP+4 02109
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 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 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.)
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(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.
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.)
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?

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SANVIL CONSULTING 13014 N DALE MABRY HWY #366, TAMPA, FL 33618	GRANTMAKING AND PROGRAM SERVICES	150,000.

Total number of others receiving over \$50,000 for professional services ▶ **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE ATTACH STATEMENT	
	28,000.
2 SEE ATTACH STATEMENT	
	4,000.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,325,080.
b	Average of monthly cash balances	1b	48,854.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,373,934.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,373,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,609.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,338,325.
6	Minimum investment return. Enter 5% of line 5	6	116,916.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	116,916.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,425.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,425.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115,491.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	115,491.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	115,491.

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	311,186.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	311,186.
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	1,425.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	309,761.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				115,491.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008	313,541.			
b From 2009	188,148.			
c From 2010	170,793.			
d From 2011	266,837.			
e From 2012	173,235.			
f Total of lines 3a through e	1,112,554.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	311,186.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				115,491.
e Remaining amount distributed out of corpus	195,695.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	1,308,249.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	313,541.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	994,708.			
10 Analysis of line 9:				
a Excess from 2009	188,148.			
b Excess from 2010	170,793.			
c Excess from 2011	266,837.			
d Excess from 2012	173,235.			
e Excess from 2013	195,695.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FEDERATION OF CHILD CARE CENTERS 3703 ROSA PARKS AVENUE MONTGOMERY, AL 36101-0214		PUBLIC CHARITY	EARLY EDUCATIONS	30,000.
OLE EDUCATION FUND 411 BELLAMAH AVENUE NW ALBUQUERQUE, NM 87102		PUBLIC CHARITY	WORKING PARENTS ASSOCIATION	30,000.
CALIFORNIA CHILD CARE RESOURCE AND REFERRAL NETWORK 111 NEW MONTGOMERY STREET 7TH FL SAN FRANCISCO, CA 94105		PUBLIC CHARITY	EARLY CHILDHOOD EDUCATIONS TUTOR/ MENTOR PROGRAM	35,000.
WASHINGTON STATE ASSOCIATIONS OF HEAD START AND ECEAP 841 CENTRAL AVENUE KENT, WA 98032		PUBLIC CHARITY	PARENTS AMBASSADORS PROJECTS	30,000.
VERMONT WORKER CENTER VERMONT PARENTS UNITED 294 N WINOOSKI AVENUE BURLINGTON, VT 05401		PUBLIC CHARITY	WORKER'S RIGHTS	15,000.
Total	SEE CONTINUATION SHEET(S)			140,500.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
POLITICAL RESEARCH ASSOCIATES 1310 BROADWAY SUITE 201 SOMERVILLE, MA 02144		PUBLIC CHARITY	EARLY EDUCATIONS	500.
Total from continuation sheets				500.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	3,781.	3,781.		0.
TO FORM 990-PF, PG 1, LN 16B	3,781.	3,781.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGMT FEES	20,651.	20,651.		0.
SANVIL CONSULTING	150,000.	0.		170,651.
MEMBERSHIP FEES	750.	750.		0.
TO FORM 990-PF, PG 1, LN 16C	171,401.	21,401.		170,651.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 FEDERAL EXCISE APPLY TO 2013	1,675.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,675.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMM OF MA PC ANNUAL REPORT FILING	35.	0.		35.
OTHER DEDUCTION FROM POWERSHARES	0.	131.		0.
TO FORM 990-PF, PG 1, LN 23	35.	131.		35.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS (SEE ATTACHED)	X		154,217.	155,328.
TOTAL U.S. GOVERNMENT OBLIGATIONS			154,217.	155,328.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			154,217.	155,328.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9	
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED)			969,379.	1,781,475.
TOTAL TO FORM 990-PF, PART II, LINE 10B			969,379.	1,781,475.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATED BOND (SEE ATTACHED)	413,785.	420,652.
TOTAL TO FORM 990-PF, PART II, LINE 10C	413,785.	420,652.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALAN RABINOWITZ 3400 E LAURELHURST DR NE SEATTLE, WA 98105	TRUSTEE 0.50	0.	0.	0.
ANDREA W. RABINOWITZ 3400 E LAURELHURST DR NE SEATTLE, WA 98105	TRUSTEE 0.50	0.	0.	0.
HUBERT SAPP 2437 ELIZABETH ANNE LANE ATLANTA, GA 30324	TRUSTEE 0.50	0.	0.	0.
MARGOT GIBNEY 2844 SCHOOL ST OAKLAND, CA 94602	TRUSTEE 0.50	0.	0.	0.
MARTHA RABINOWITZ 1428 STAGE ROAD GUILFORD, VT 05301	TRUSTEE 0.50	0.	0.	0.
RONALD WHITE 825 CALLE MEJIA SANTA FE, NM 87501	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

POSITIONS

As of 12/31/2013

Account : 95-549220:PEPPERCORN FOUNDATION

Security Description

	Shares/Par	Market Value	Original Cost
Total		2,460,842.48	1,640,767.78
3M COMPANY	165.0000	23,141.25	1,258.43
ABBOTT LABORATORIES	500.0000	19,165.00	16,499.46
ACE LTD	390.0000	40,376.70	19,572.88
AFLAC INC	360.0000	24,048.00	10,942.37
AFLAC INC 3 45% 08/15/2015	25,000.0000	26,105.75	25,721.50
AMAZON COM INC	100.0000	39,879.00	19,568.67
AMGEN INC	400.0000	45,632.00	25,716.00
APPLE INC	65.0000	36,466.30	6,005.35
ARTISAN INTL VALUE FUND	2,598.1970	95,535.70	36,884.59
AUTOMATIC DATA PROCESSING INC	350.0000	28,279.65	24,519.41
BROADCOM CORP	300.0000	8,893.50	10,703.01
CELGENE CORP	285.0000	48,155.88	12,203.04
CHAMPLAIN SMALL CO FD ADV	5,756.9860	96,774.93	70,276.41
CHESAPEAKE ENERGY CORP	1,075.0000	29,175.50	15,959.99
CHEVRON CORP	400.0000	49,964.00	31,394.43
CISCO SYSTEMS INC	1,500.0000	33,645.00	29,155.62
COLGATE-PALMOLIVE CO	700.0000	45,647.00	25,852.10
COMCAST CORP 5 875% 02/15/18	50,000.0000	57,349.50	51,952.00
COMCAST CORP CL A (NEW)	300.0000	15,589.50	11,186.85
DIAGEO PLC SPONSORED ADR	100.0000	13,242.00	7,712.50
E I DU PONT DE NEMOURS 1 95% 01/15/2016	50,000.0000	51,020.00	51,498.50
EMERSON ELECTRIC CO	480.0000	33,686.40	12,777.60
EXXON MOBIL CORP	445.0000	45,034.00	1,383.69
FEDERAL NATIONAL MORTGAGE ASSN 4 375% 10/15/2015	50,000.0000	53,525.00	54,138.45
FIRSTENERGY SOLUTIONS CORP DTD 08/07/09 6 05% 08/15/2021	30,000.0000	32,059.80	31,517.10
FISERV INC	500.0000	29,525.00	24,519.98
FLORIDA ST BRD OF EDU LOTTERY REVENUE 5 391% 07/01/2020	100,000.0000	108,808.00	105,438.00
FORDO 2012 C A4 0 79% 11/15/2017	30,000.0000	30,107.81	30,000.00
GENERAL ELEC CAP CORP 3 15% 09/07/2022	20,000.0000	19,354.40	19,948.42
GENERAL ELECTRIC CO (USD)	1,654.0000	46,361.62	2,002.79
GLAXOSMITHKLINE PLC ADR	400.0000	21,356.00	19,783.38
HARBOR INTERNATIONAL GROWTH FD	7,992.4860	103,982.24	84,400.65
HARDING LOEVNER EMG MKTS	951.0420	46,382.32	40,975.36
HOLOGIC INC	1,575.0000	35,201.25	16,915.50
INTEL CORP	1,410.0000	36,596.55	23,984.10
INTERNATIONAL BUSINESS MACHINES CORP	150.0000	28,135.50	12,852.00
ISHARES RUSSELL MIDCAP ETF	500.0000	74,990.00	41,878.71
JOHNSON & JOHNSON	220.0000	20,149.80	538.36
JOHNSON CONTROLS INC 1 750% 03/01/2014 Callable	100,000.0000	100,220.00	100,915.00
JPMORGAN CHASE & CO	485.0000	28,362.80	18,556.10
MCDONALDS CORP	370.0000	35,901.10	19,691.36
MICROSOFT CORP	1,000.0000	37,410.00	7,530.62
MUNDER VERACITY SC VALUE Y	2,869.4450	90,071.88	42,580.38
PROCTER & GAMBLE CO	370.0000	30,121.70	1,578.99
QUALCOMM INC	600.0000	44,550.00	37,767.56
ROCKWELL AUTOMATION INC	200.0000	23,632.00	20,997.64
SCHLUMBERGER LTD	260.0000	23,428.60	23,889.94
SIMON PROPERTY GROUP LP 4 200% 02/01/2015	25,000.0000	25,735.00	26,794.25
SSGA US TREASURY MM FUND	103,386.5000	103,386.50	103,386.50
TARGET CORP	600.0000	37,962.00	32,142.97
TEVA PHARMACEUTICAL INDS LTD-SP ADR	340.0000	13,627.20	9,872.48
U S BANCORP NEW	900.0000	36,360.00	23,141.49
UNITED STATES TREAS NTS DTD 06/30/10 1 875% 06/30/2015	70,000.0000	71,695.40	70,079.30
UNITED TECHNOLOGIES CORP	460.0000	52,348.00	1,278.28
VERIZON COMMUNICATIONS	780.0000	38,329.20	25,904.98
WAL-MART STORES INC	530.0000	41,705.70	25,906.19
WELLS FARGO & CO (NEW)	500.0000	22,700.00	12,876.55
WESTCORE INTL SMALL CAP FUND	468.1820	9,953.55	8,240.00

Peppercorn Foundation

2013 sec. IX-9 Statement of Charitable Activities

Examples of program related work conducted by “consultant” acting as Executive Director of the Peppercorn Foundation.

1.) Grantmakers for Children, Youth and Families (GCYF), Board member

a) Consultant continues to represent the Peppercorn Foundation on the Board of Directors of GCYF – a funder network that engages funders across all sectors to continually improve their grantmaking on behalf of children, youth, and families. Consultant serves on the Program and Ad Hoc Strategic Planning Advisory Committees. Consultant also represented GCYF and served as a panelist for a presentation at the Council of Foundations annual conference and other conferences, meetings and webinars.

b) Consultant serves on the Advisory Committee for the GCYF Family Engagement and Parent Organizing Network. Duties include program development, facilitation of monthly meetings, event planning, outreach to GCYF member foundations, and strategic planning to grow and expand the network.

Cost: \$28,000

2.) Grantmakers for Education (GFE), Advisory Committee Member

Consultant served on an advisory committee for GFE’s May 2013 multi-day early learning member briefing entitled *The First Eight Years: Dramatically Improving Outcomes for Kids of Color, Poverty, and ELLs*. In addition to advising on learning/ meeting outcomes and curriculum, the committee advised on the briefing's overall design, helped recruit speakers and did outreach to encourage participation as well as follow-up activities.

Cost: \$4,000

2.) Consultant represented the Peppercorn Foundation at various educational and policy oriented national meetings such as the Race to the Top Early Learning Challenge Grantee meeting held in April 2013 where consultant was asked to speak and advise State grantees about family engagement strategies and the Early Childhood Funders Collaborative which is an invitation only national network of funders focused on development of high quality, affordable, and accessible child care and early learning programs.

Cost: \$5,000

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

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

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

Part I only

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

Type or print	Name of exempt organization or other filer, see instructions. PEPPERCORN FOUNDATION	Enter filer's identifying number Employer identification number (EIN) or 04-3487843
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O HEMENWAY & BARNES PO BOX 961209	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOSTON, MA 02109	

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

0 4

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

HEMENWAY & BARNES LLP

- The books are in the care of ▶ **60 STATE ST - BOSTON, MA 02109**
Telephone No. ▶ **617-227-7940** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2014**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

- ▶ calendar year **2013** or
- ▶ tax year beginning _____, and ending _____

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	4,175.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,675.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,500.

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