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
2013
Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
THE LOUISE C. AND ALVIN SLOTNICK
FAMILY CHARITABLE FOUNDATION

A Employer identification number
04-3540207

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
47 OAKVALE ROAD

B Telephone number (see instructions)
508-926-2400

City or town, state or province, country, and ZIP or foreign postal code
NEWTON MA 02468

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 715,838

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

SCANNED AUG 1 9 2014

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	22,430	22,430		
4	Dividends and interest from securities	12,222	12,222		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	8,788			
b	Gross sales price for all assets on line 6a 232,759				
7	Capital gain net income (from Part IV, line 2)		424		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	43,440	35,076	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	4,000	2,000		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 3	3,431	3,431		
24	**Total operating and administrative expenses.** Add lines 13 through 23	7,431	5,431	0	0
25	Contributions, gifts, grants paid	35,000			35,000
26	**Total expenses and disbursements.** Add lines 24 and 25	42,431	5,431	0	35,000
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements**	1,009			
b	**Net investment income** (if negative, enter -0-)		29,645		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	17,359	15,533	15,533
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) STMT 4	66,288	71,630	71,129
	b	Investments – corporate stock (attach schedule) SEE STMT 5	267,174	265,337	311,390
	c	Investments – corporate bonds (attach schedule) SEE STMT 6	270,538	268,753	268,876
	11	Investments – land, buildings, and equipment: basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 7	46,882	47,997	48,910
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	668,241	669,250	715,838
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	668,241	669,250	
	30	**Total net assets or fund balances** (see instructions)	668,241	669,250	
	31	**Total liabilities and net assets/fund balances** (see instructions)	668,241	669,250	

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	668,241
2	Enter amount from Part I, line 27a	2	1,009
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	669,250
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	669,250

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	STATE STREET BANK & TRUST			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	424			424
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				424
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	424
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) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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	30,000	672,308	0.044622
2011	900	634,976	0.001417
2010	11,425	569,140	0.020074
2009	36,679	451,313	0.081272
2008	20,452	531,204	0.038501

2	**Total** of line 1, column (d)	2	0.185886
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.037177
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	686,287
5	Multiply line 4 by line 3	5	25,514
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	296
7	Add lines 5 and 6	7	25,810
8	Enter qualifying distributions from Part XII, line 4	8	35,000

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b			1	296
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	296
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	296
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	356		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	356
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	60
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 60 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	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	8b	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOUISE SLOTNICK Telephone no ▶ 617-939-7228
47 OAKVALE ROAD
Located at ▶ NEWTON MA ZIP+4 ▶ 02468

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? N/A	1c		
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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** No: 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 shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOUISE C. SLOTNICK NEWTON 47 OAKVALE ROAD MA 02468	TRUSTEE 1.00	0	0	0

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

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

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

DAA

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	678,231
b	Average of monthly cash balances		1b	18,507
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	696,738
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	696,738
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)		4	10,451
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	686,287
6	**Minimum investment return.** Enter 5% of line 5		6	34,314

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	34,314
2a	Tax on investment income for 2013 from Part VI, line 5	2a 296		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	296
3	Distributable amount before adjustments Subtract line 2c from line 1		3	34,018
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	34,018
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	34,018

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	35,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	35,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	296
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	34,704

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					34,018
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only					
b Total for prior years. 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2013					
a From 2008	5,073				
b From 2009	14,950				
c From 2010					
d From 2011					
e From 2012					
f **Total** of lines 3a through e		20,023			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 35,000					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2013 distributable amount					34,018
e Remaining amount distributed out of corpus		982			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		21,005			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions					
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) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		5,073			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		15,932			
10 Analysis of line 9					
a Excess from 2009	14,950				
b Excess from 2010					
c Excess from 2011					
d Excess from 2012					
e Excess from 2013	982				

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

1a 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			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2a 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))

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BOSTON CHILDREN'S HOSPITAL 300 LONGWOOD AVE BOSTON MA 02115	NONE		CHARITY	10,000
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON MA 02114	NONE		CHARITY	25,000
Total			▶ 3a	35,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	22,430	
4 Dividends and interest from securities			14	12,222	
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					8,788
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		34,652	8,788

13 **Total.** Add line 12, columns (b), (d), and (e) 13 43,440

(See worksheet in line 13 instructions to verify calculations)

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

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

DAA

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Louise C Slotnick | 5/13/14 | TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
LARRY S. ROSEN, CPA	Larry S Rosen CPA	06/18/14	
Firm's name ▶ ROSEN & ASSOCIATES, LLP		PTIN	P00062982
Firm's address ▶ 1400 COMPUTER DRIVE, SUITE 200		Firm's EIN ▶	26-1593950
WESTBOROUGH, MA 01581		Phone no	508-926-2400

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
AMKOR TECHNOLOGIES	4/10/12	4/03/13	PURCHASE $ 5,238	$ 5,350	$	$	$ -112
ARCH COAL INC	4/23/12	1/11/13	PURCHASE 4,513	4,525			-12
BANK OF AMERICA CORP	3/28/12	1/23/13	PURCHASE 5,819	5,457			362
CCO HLDGS LLC	4/13/12	7/22/13	PURCHASE 5,215	5,113			102
CHS/SOMNTY HLTH SYS	7/09/12	9/10/13	PURCHASE 5,038	5,100			-62
CIT GROUP INC	7/24/12	11/06/13	PURCHASE 5,375	5,300			75
COMSTOCK RES INC	4/24/12	10/15/13	PURCHASE 5,209	5,209			
COPANO ENERGY LLC	1/28/13	3/08/13	PURCHASE 5,713	5,456			257
COVERED - STATE STREET BANK	VARIOUS	VARIOUS	PURCHASE 12,005	10,082			1,923
COVERED - STATE STREET BANK	VARIOUS	VARIOUS	PURCHASE 39,467	32,988			6,479
CRH AMERICA INC	4/13/12	4/05/13	PURCHASE 5,662	5,375			287
DISH DBS CORP	11/28/12	4/01/13	PURCHASE 5,920	5,900			20
FNAM POOL 889505	3/29/12	9/25/13	PURCHASE 287	318			-31
FNAM POOL AD0101	10/17/13	11/25/13	PURCHASE 391	423			-32
FNMA POO 745275	4/23/12	3/25/13	PURCHASE 429	467			-38
FNMA POOL AD0198	4/13/12	3/25/13	PURCHASE 414	457			-43
FNMA POOL 745275	4/23/12	2/25/13	PURCHASE 518	564			-46

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FNMA POOL 745275	4/23/12	4/25/13	PURCHASE $ 459	$ 499	$	$	$ -40
FNMA POOL 745275	4/23/12	5/25/13	PURCHASE 441	481			-40
FNMA POOL 745275	4/23/12	6/25/13	PURCHASE 433	471			-38
FNMA POOL 745275	4/23/12	7/25/13	PURCHASE 389	424			-35
FNMA POOL 745275	4/23/12	8/25/13	PURCHASE 359	391			-32
FNMA POOL 745275	4/23/12	9/25/13	PURCHASE 322	351			-29
FNMA POOL 745275	4/23/12	10/25/13	PURCHASE 237	258			-21
FNMA POOL 745275	4/23/12	11/25/13	PURCHASE 195	212			-17
FNMA POOL 745275	4/23/12	12/25/13	PURCHASE 160	175			-15
FNMA POOL 745275	4/23/12	12/31/13	PURCHASE 162	177			-15
FNMA POOL 745336	12/27/12	2/25/13	PURCHASE 612	664			-52
FNMA POOL 745336	12/27/12	3/25/13	PURCHASE 508	550			-42
FNMA POOL 745336	12/27/12	4/25/13	PURCHASE 497	539			-42
FNMA POOL 745336	12/27/12	5/25/13	PURCHASE 489	531			-42
FNMA POOL 745336	12/27/12	6/25/13	PURCHASE 502	545			-43
FNMA POOL 745336	12/27/12	7/25/13	PURCHASE 449	487			-38
FNMA POOL 745336	12/27/12	8/25/13	PURCHASE 412	446			-34

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FNMA POOL 745336	12/27/12	9/25/13	PURCHASE $ 338	$ 366	$	$	$ -28
FNMA POOL 745336	12/27/12	10/25/13	PURCHASE 259	281			-22
FNMA POOL 745336	12/27/12	11/25/13	PURCHASE 227	246			-19
FNMA POOL 745336	12/27/12	12/25/13	PURCHASE 166	180			-14
FNMA POOL 745336	12/27/12	12/31/13	PURCHASE 204	221			-17
FNMA POOL 888016	4/12/13	5/25/13	PURCHASE 308	337			-29
FNMA POOL 888016	4/12/13	6/25/13	PURCHASE 271	297			-26
FNMA POOL 888016	4/12/13	7/25/13	PURCHASE 221	242			-21
FNMA POOL 888016	4/12/13	8/25/13	PURCHASE 249	273			-24
FNMA POOL 888016	4/12/13	9/25/13	PURCHASE 242	265			-23
FNMA POOL 888016	4/12/13	10/25/13	PURCHASE 201	220			-19
FNMA POOL 888016	4/12/13	11/25/13	PURCHASE 149	163			-14
FNMA POOL 888016	4/12/13	12/25/13	PURCHASE 180	197			-17
FNMA POOL 888016	4/12/13	12/31/13	PURCHASE 131	143			-12
FNMA POOL 889505	3/29/12	2/25/13	PURCHASE 445	493			-48
FNMA POOL 889505	3/29/12	3/25/13	PURCHASE 268	297			-29
FNMA POOL 889505	3/29/12	4/25/13	PURCHASE 373	414			-41

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FNMA POOL 889505	3/29/12	5/25/13	PURCHASE	$ 244	$ 270	$	$	$ -26
FNMA POOL 889505	3/29/12	6/25/13	PURCHASE	322	357			-35
FNMA POOL 889505	3/29/12	7/25/13	PURCHASE	223	248			-25
FNMA POOL 889505	3/29/12	8/25/13	PURCHASE	300	332			-32
FNMA POOL 889505	3/29/12	10/25/13	PURCHASE	281	311			-30
FNMA POOL 889505	3/29/12	11/25/13	PURCHASE	230	255			-25
FNMA POOL 889505	3/29/12	12/25/13	PURCHASE	162	180			-18
FNMA POOL 889505	3/29/12	12/31/13	PURCHASE	117	130			-13
FNMA POOL AD0101	10/17/13	12/25/13	PURCHASE	360	389			-29
FNMA POOL AD0101	10/17/13	12/31/13	PURCHASE	92	100			-8
FNMA POOL AD0198	4/13/12	2/25/13	PURCHASE	445	492			-47
FNMA POOL AD0198	4/13/12	4/25/13	PURCHASE	436	481			-45
FNMA POOL AD0198	4/13/12	5/25/13	PURCHASE	432	477			-45
FNMA POOL AD0198	4/13/12	6/25/13	PURCHASE	413	456			-43
FNMA POOL AD0198	4/13/12	7/25/13	PURCHASE	394	435			-41
FNMA POOL AD0198	4/13/12	8/25/13	PURCHASE	391	432			-41
FNMA POOL AD0198	4/13/12	9/25/13	PURCHASE	334	369			-35

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FNMA POOL AD0198			PURCHASE				
	4/13/12	10/25/13	$ 252	$ 278	$	$	$ -26
FNMA POOL AD0198			PURCHASE				
	4/13/12	11/25/13	242	267			-25
FNMA POOL AD0198			PURCHASE				
	4/13/12	12/25/13	206	227			-21
FNMA POOL AD0198			PURCHASE				
	4/13/12	12/31/13	187	207			-20
FNMA POOL AE-467			PURCHASE				
	4/27/12	12/31/13	189	207			-18
FNMA POOL AE0467			PURCHASE				
	4/27/12	2/25/13	384	421			-37
FNMA POOL AE0467			PURCHASE				
	4/27/12	3/25/13	316	346			-30
FNMA POOL AE0467			PURCHASE				
	4/27/12	4/25/13	350	383			-33
FNMA POOL AE0467			PURCHASE				
	4/27/12	5/25/13	367	402			-35
FNMA POOL AE0467			PURCHASE				
	4/27/12	6/25/13	286	314			-28
FNMA POOL AE0467			PURCHASE				
	4/27/12	7/25/13	307	337			-30
FNMA POOL AE0467			PURCHASE				
	4/27/12	8/25/13	310	340			-30
FNMA POOL AE0467			PURCHASE				
	4/27/12	9/25/13	297	326			-29
FNMA POOL AE0467			PURCHASE				
	4/27/12	10/25/13	194	212			-18
FNMA POOL AE0467			PURCHASE				
	4/27/12	11/25/13	212	232			-20
FNMA POOL AE0467			PURCHASE				
	4/27/12	12/25/13	174	190			-16
FNMA POOL AI4871			PURCHASE				
	3/21/13	4/25/13	633	678			-45

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FNMA POOL AI4871	3/21/13	5/25/13	PURCHASE $ 444	$ 475	$	$	$ -31
FNMA POOL AI4871	3/21/13	6/25/13	PURCHASE 502	537			-35
FNMA POOL AI4871	3/21/13	7/25/13	PURCHASE 363	389			-26
FNMA POOL AI4871	3/21/13	8/25/13	PURCHASE 400	428			-28
FNMA POOL AI4871	3/21/13	9/25/13	PURCHASE 309	330			-21
FNMA POOL AI4871	3/21/13	10/25/13	PURCHASE 129	138			-9
FNMA POOL AI4871	3/21/13	11/25/13	PURCHASE 184	197			-13
FNMA POOL AI4871	3/21/13	12/25/13	PURCHASE 140	150			-10
FNMA POOL AI4871	3/21/13	12/31/13	PURCHASE 161	172			-11
FNMA POOL AL0914	5/13/13	6/25/13	PURCHASE 559	615			-56
FNMA POOL AL0914	5/13/13	7/25/13	PURCHASE 406	446			-40
FNMA POOL AL0914	5/13/13	8/25/13	PURCHASE 413	454			-41
FNMA POOL AL0914	5/13/13	9/25/13	PURCHASE 363	399			-36
FNMA POOL AL0914	5/13/13	10/25/13	PURCHASE 182	200			-18
FNMA POOL AL0914	5/13/13	11/25/13	PURCHASE 188	207			-19
FNMA POOL AL0914	5/13/13	12/25/13	PURCHASE 228	250			-22
FNMA POOL AL0914	5/13/13	12/31/13	PURCHASE 218	239			-21

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
GEN ELEC CAP	4/03/12	2/06/13	PURCHASE	$ 5,903	$ 5,807	$	$	$ 96
GENON ENERGY INC	11/14/12	6/17/13	PURCHASE	5,588	5,663			-75
GOLDCORP INC	6/26/13	10/24/13	PURCHASE	4,713	4,428			285
HANESBRANDS INC	4/05/12	4/18/13	PURCHASE	5,493	5,113			380
INTL PAPER CO	4/03/12	6/27/13	PURCHASE	6,137	6,328			-191
IRON MOUNTAIN INC	4/04/12	8/21/13	PURCHASE	2,195	2,185			10
JP MORGAN CHASE & CO	4/16/12	1/16/13	PURCHASE	5,972	5,794			178
LEAR CORP	4/19/12	11/18/13	PURCHASE	5,550	5,585			-35
NJ ST TPK TXBL	5/03/12	2/15/13	PURCHASE	7,184	7,222			-38
PIONEER NATURAL RES	4/25/12	4/02/13	PURCHASE	6,357	6,114			243
POLYONE CORP	4/16/12	5/01/13	PURCHASE	5,625	5,300			325
RO TINTO FIN USA LTD	4/04/12	6/10/13	PURCHASE	6,663	6,748			-85
ROAYAL CARIBEAN CRUISE	2/28/13	11/03/61	PURCHASE	5,744	5,750			-6
ROYAL CARIBB CRUISES	7/09/12	2/28/13	PURCHASE	5,650	5,475			175
SPRINT CAPITAL CORP	9/04/12	5/21/13	PURCHASE	5,463	5,138			325
TESORO CORP	4/16/12	2/12/13	PURCHASE	5,675	5,738			-63
US STEEL CORP	3/27/12	5/14/13	PURCHASE	4,675	4,268			407

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received				
Whom Sold	**Date Acquired**	**Date Sold**	**Sale Price**	**Cost**	**Expense**	**Depreciation**	**Net Gain / Loss**
US TREAURY NOTES			PURCHASE				
	11/30/12	7/11/13	$ 4,406	$ 4,688	$	$	$ -282
TOTAL			$ 232,335	$ 223,971	$ 0	$ 0	$ 8,364

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$ 4,000	$ 2,000	$	$
TOTAL	$ 4,000	$ 2,000	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
CUSTODIAN & MGT FEES	380	380		
INVESTMENT MANAGEMENT FEES	2,819	2,819		
INVESTMENT EXP PD ON DIV/INT	232	232		
TOTAL	$ 3,431	$ 3,431	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US TREASURY NOTES	$ 10,547	$ 5,859	COST	$ 5,394
AGENCY ISSUES	55,741	65,771	COST	65,735
TOTAL	$ 66,288	$ 71,630		$ 71,129

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CHARLES RIVER LABS	$ 10,204	$	COST	$
OTHER EQUITIES	256,970	265,337	COST	311,390
TOTAL	$ 267,174	$ 265,337		$ 311,390

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VORNADO REALTY TRUST 7% PERPETUAL	$	$	COST	$
CORPORATE BONDS	250,862	249,688	COST	250,917
MUNICIPAL BONDS	19,676	19,065	COST	17,959
TOTAL	$ 270,538	$ 268,753		$ 268,876

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FOREIGN ASSETS	$ 46,882	$ 47,997	COST	$ 48,910
TOTAL	$ 46,882	$ 47,997		$ 48,910