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Return of Private Foundation

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.

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation STEARNS CHARITABLE TRUST		A Employer identification number 04-6036697
Number and street (or P.O. box number if mail is not delivered to street address) ROPES & GRAY LLP, 800 BOYLSTON STREET		B Telephone number (617) 951-7000
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02199-3600		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,522,450. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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			12.		
4 Dividends and interest from securities		150,976.	158,426.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		63,438.			
b Gross sales price for all assets on line 6a		781,428.			
7 Capital gain net income (from Part IV, line 2)			63,438.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		214,414.	221,876.		
13 Compensation of officers, directors, trustees, etc.		12,000.	9,000.		3,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		5,256.	3,942.		1,314.
c Other professional fees STMT 3		63,185.	31,557.		31,628.
17 Interest					
18 Taxes STMT 4		236.	1,687.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		370.	0.		370.
24 Total operating and administrative expenses. Add lines 13 through 23		81,047.	46,186.		36,312.
25 Contributions, gifts, grants paid		309,000.			309,000.
26 Total expenses and disbursements. Add lines 24 and 25		390,047.	46,186.		345,312.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-175,633.			
b Net investment income (if negative, enter -0-)			175,690.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	149,937.	146,067.	146,067.
	2 Savings and temporary cash investments	378,752.	264,730.	264,730.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,677,573.	1,457,366.	2,224,981.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	4,178,635.	4,334,911.	4,886,672.
	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)	6,384,897.	6,203,074.	7,522,450.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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.	
	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	6,384,897.	6,203,074.	
	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	6,384,897.	6,203,074.	
	31 Total liabilities and net assets/fund balances	6,384,897.	6,203,074.	

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	6,384,897.
2 Enter amount from Part I, line 27a	2	-175,633.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,209,264.
5 Decreases not included in line 2 (itemize) ▶ BOOK VALUE/TAX COST ADJUSTMENT	5	6,190.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,203,074.

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 PUBLICLY TRADED SECURITIES		P		
b CAPITAL GAINS DIVIDENDS				
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 711,154.		717,990.	-6,836.
b 70,274.			70,274.
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			-6,836.
b			70,274.
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 }

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

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	346,932.	6,706,459.	.051731
2011	346,917.	6,840,135.	.050718
2010	326,958.	6,489,091.	.050386
2009	302,386.	5,938,182.	.050922
2008	356,709.	7,345,359.	.048563

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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)		1	3,514.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	3,514.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	3,514.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	4,980.	
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	4,980.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,466.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> 1,466. Refunded <input 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?		
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) <u>MA</u>		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROPES & GRAY LLP</u> Telephone no. ► <u>617 951 7000</u> Located at ► <u>800 BOYLSTON STREET, BOSTON, MA</u> ZIP+4 ► <u>02199-3600</u>			
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 ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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) <u>N/A</u>	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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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.

(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
ANNE B JENCKS	TRUSTEE			
WALNUT STREET				
SEEKONK, MA 02771	1.00	0.	0.	0.
RUSSELL BEEDE	TRUSTEE			
66 COMMONWEALTH AVENUE				
CONCORD, MA 01742	1.00	12,000.	0.	0.
JAMES GASSEL	TRUSTEE			
4505 PARADISE DRIVE				
TIBURON, CA 94920	1.00	0.	0.	0.

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

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

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

▶ 0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	STEARNS CHARITABLE TRUST IS A PRIVATE FOUNDATION WHICH RECEIVES INVESTMENT INCOME AND DISTRIBUTES THAT INCOME TO PRESELECTED CHARITIES QUALIFYING UNDER IRC SEC 501 (C)(3).	36,312.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See instructions	
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,796,792.
b	Average of monthly cash balances	1b	404,491.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,201,283.
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	7,201,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	108,019.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,093,264.
6	Minimum investment return. Enter 5% of line 5	6	354,663.

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	354,663.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,514.
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,514.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	351,149.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	351,149.
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	351,149.

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	345,312.
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	345,312.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	345,312.

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

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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				351,149.
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				
b From 2009	4,169.			
c From 2010	7,147.			
d From 2011	9,502.			
e From 2012	21,543.			
f Total of lines 3a through e	42,361.			
4 Qualifying distributions for 2013 from Part XII, line 4. ► \$	345,312.			
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				345,312.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	5,837.			5,837.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	36,524.			
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	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	36,524.			
10 Analysis of line 9.				
a Excess from 2009				
b Excess from 2010	5,479.			
c Excess from 2011	9,502.			
d Excess from 2012	21,543.			
e Excess from 2013				

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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				
			GENERAL PURPOSE	
2ND STORY THEATRE 28 MARKET STREET WARREN, RI 02885	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
ACLU 125 BROAD STREET NEW YORK, NY 10004	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
ALZHEIMER'S ASSOCIATION 311 ARSENAL STREET #4 WATERTOWN, MA 02472	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
AMERICAN CANCER SOCIETY 30 SPEEN STREET FRAMINGHAM, MA 01701	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000.
Total	SEE CONTINUATION SHEET(S)			3a 309,000.
b Approved for future payment				
NONE				
Total				3b 0.

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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date 5/7/14

TRUSTEE
Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOANN W. CENSULLO

Preparer's signature

Joann W. Conulla

Date

4/25/14

Check ☐ if
self-employed

PTIN

P00012916

Firm's name ► **ROPES & GRAY LLP**

Firm's EIN ► 04-2233412

Firm's address ► 800 BOYLSTON ST, 36TH FL
BOSTON, MA 02199-3600

Phone no. (617) 951-7000

Form **990-PF** (2013)

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
ANGEL ISLAND CONSERVATORY P.O. BOX 866 TIBURON, CA 94920	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,500.
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVE CHICAGO, IL 60603	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
AUDUBON SOCIETY 6 BEACON STREET BOSTON, MA 02108	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000.
BEAVER COUNTRY DAY SCHOOL 791 HAMMOND STREET BROOKLINE, MA 02467	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
BROWN UNIVERSITY ANNUAL FUND 38 GEORGE ST PROVIDENCE, RI 02912	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
BROWN UNIVERSITY 38 GEORGE ST PROVIDENCE, RI 02912	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
CA PACIFIC MEDICAL CENTER 2324 SACRAMENTO STREET SAN FRANCISCO, CA 94118	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
CARING FOR CAMBODIA P.O. BOX 080 SINGAPORE 912303	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
CHICAGO BOTANICAL GARDENS 1000 LAKE COOK ROAD GLENCOE, IL 60022	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
Total from continuation sheets				298,000.

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
CHICAGO HUMANITIES FESTIVAL MICHIGAN AVENUE CHICAGO, IL 60604	NONE	PUBLIC CHARITY	GENERAL PURPOSE	8,000.
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVENUE CHICAGO, IL 60604	NONE	PUBLIC CHARITY	GENERAL PURPOSE	6,000.
CHURCH OF THE EPIPHANY 55 CHURCH STREET CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,500.
CHURCHILL SCHOOL 301 E 29TH ST NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
COMMUNITIES FOR RESTORATIVE JUSTICE PO BOX 65 CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
COMPASS COMMUNITY SERVICES 995 MARKET STREET SAN FRANCISCO, CA 94103	NONE	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
CONCORD ART ASSOCIATION 37 LEXINGTON RD CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
CONCORD FREE PUBLIC LIBRARY 129 MAIN STREET CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
DRINKING GOURD PROJECT P.O. BOX 506 CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
Total from continuation sheets				

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
EARLY MUSIC AMERICA 2366 EAST LAKE AVE SEATTLE, WA 98102	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
EMERSON HEALTH CARE FOUNDATION INC 133 OLD ROAD TO NINE ACRE CORNER CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
FRIENDS OF THE WISSAHICKON 8708 GERMANTOWN AVE PHILADELPHIA, PA 19118	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500.
GAMM THEATRE (PAWTUCKET) 172 EXCHANGE STREET PAWTUCKET, RI 02860	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
GOLDEN GATE NATIONAL PARKS CONSERVANCY FORT MASON SAN FRANCISCO, CA 94123	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,500.
HANDEL AND HAYDN SOCIETY 300 MASSACHUSETTS AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
HOSPICE OF ATTLEBORO 10 EMORY STREET ATTLEBORO, MA 02703	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
LEUKEMIA AND LYMPH SOC. 1311 MAMARONECK AVE WHITE PLAINS, NY 10605	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000.
MAINE SEA COAST MISSION (EDGE) 127 WEST STREET BAR HARBOR, ME 04609	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
MAKE A WISH FOUNDATION ONE BULFINCH PLACE BOSTON, MA 02114	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
Total from continuation sheets				

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
MELANOMA FOUNDATION OF NEW ENGLAND 111 OLD ROAD NEW ACRE CORNER CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
MIDDLESEX SCHOOL 1400 LOWELL RD CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
MILTON ACADEMY 170 CENTER STREET MILTON, MA 02186	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
MORRIS ARBORETUM UNIV OF PENN 100 E NORTHWESTERN AVE PHILADELPHIA, PA 19118	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
MOSES BROWN SCHOOL 250 LLOYD AVE PROVIDENCE, RI 02906	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000.
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
MUSEUM OF SCIENCE SCIENCE PARK BOSTON, MA 02114	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
NATIONAL BRAILLE PRESS 88 ST. STEPHEN ST BOSTON, MA 02115	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
NATURAL CONSERVANCY (RI) 159 WATERMAN STREET PROVIDENCE, RI 02906	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON, MA 02110	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,000.
Total from continuation sheets				

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
NEWBERRY LIBRARY 60 WEST WALTON ST CHICAGO, IL 60614	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
OPPORTUNITY FUND 111 WEST ST JOHN STREET SAN JOSE, CA 95113	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
ORG FOR THE ASSABET RIVER (OARS) 23 BRADFORD ST CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
PITZER COLLEGE 1050 N MILLS AVE CLAREMONT, CA 91711	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
PLANNED PARENTHOOD OF RI 111 POINT STREET PROVIDENCE, RI 02940	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
PROVIDENCE ATHENAEUM 251 BENEFIT STREET PROVIDENCE, RI 02903	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
REHOBOTH ANTIQUARIUM SOCIETY PO BOX 2 REHOBOTH, MA 02769	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
RESTORATION PROJECT, INC. 40 BEHARRELL ST CONCORD, MA 01742	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
RI HOSPITAL 593 EDDY ST. PROVIDENCE, RI 02903	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
RI PHILHARMONIC ORCHESTRA & MUSIC SCHOOL 667 WATERMAN AVE E PROVIDENCE, RI 02914	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
Total from continuation sheets				

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
RI PUBLIC RADIO 1 UNION STATION PROVIDENCE, RI 02903	NONE	PUBLIC CHARITY	GENERAL PURPOSE	4,500.
RI SCHOOL OF DESIGN 55 ANGELL STREET PROVIDENCE, RI 02903	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
ROCKY HILL SCHOOL 530 IVES ROAD EAST GREENWICH, RI 02818	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
SALISBURY SCHOOL 251 CANAAN ROAD SALISBURY, CT 06068	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
SAN FRANCISCO SYMPHONY 322 LINDEN STREET SAN FRANCISCO, CA 94102	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
SAVE THE BAY 100 SAVE THE BAY DRIVE PROVIDENCE, RI 02905	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
SCH ACADEMY (PHI. PA) 1100 EAST ERIE AVE PHILADELPHIA, PA 19124	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,500.
SEEKONK LAND TRUST PO BOX 383 SEEKONK, MA 02771	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
SEEKONK PUBLIC LIBRARY TRUST 410 NEWMAN AVE SEEKONK, MA 02771	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
SLATER MILL 67 ROOSEVELT AVE PAWTUCKET, RI 02860	NONE	PUBLIC CHARITY	GENERAL PURPOSE	3,000.
Total from continuation sheets				

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
SMITH COLLEGE ALUMNAE FUND 7 COLLEGE LANE NORTHAMTON, MA 01063	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
SOUTH SIDE COMMUNITY LAND TRUST 109 SOMERSET STREET PROVIDENCE, RI 02907	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
ST. MARTINS CHURCH (PROV., RI) 50 ORCHARD AVE PROVIDENCE, RI 02906	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,000.
STRIVE BOSTON EMP SVC INC 651 WASHINGTON STREET BOSTON, MA 02124	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
SUDBURY VALLEY TRUSTEES 18 WOLBACH ROAD SUDBURY, MA 01776	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
TRINITY REPERTORY THEATRE 201 WASHINGTON STREET PROVIDENCE, RI 02903	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
TRUSTEES OF RESERVATIONS 150 MARTINS LANE HINGHAM, MA 02043	NONE	PUBLIC CHARITY	GENERAL PURPOSE	8,000.
WESTPORT HISTORICAL SOCIETY 25 AVERY PLACE WESTPORT, MA 06880	NONE	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
WESTPORT LAND CONSERVATION TRUST PO BOX 3975 WESTPORT, MA 02790	NONE	PUBLIC CHARITY	GENERAL PURPOSE	7,000.
WESTPORT RIVER WATERSHED ALLIANCE 1151 MAIN STREET WESTPORT, MA 02790	NONE	PUBLIC CHARITY	GENERAL PURPOSE	5,500.
Total from continuation sheets				

04-6036697

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
DOMESTIC DIVIDENDS	218,072.	70,274.	147,798.	130,511.		
FOREIGN DIVIDENDS	3,178.	0.	3,178.	27,915.		
TO PART I, LINE 4	221,250.	70,274.	150,976.	158,426.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
TAX PREPARATION FEE	5,256.	3,942.		1,314.		
TO FORM 990-PF, PG 1, LN 16B	5,256.	3,942.		1,314.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ROPES & GRAY TRUSTEE FEES	63,115.	31,557.		31,558.		
FILING FEE	70.	0.		70.		
TO FORM 990-PF, PG 1, LN 16C	63,185.	31,557.		31,628.		

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAX WITHHELD	236.	1,687.		0.		
TO FORM 990-PF, PG 1, LN 18	236.	1,687.		0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHECKING FEES	370.	0.		370.	
TO FORM 990-PF, PG 1, LN 23	370.	0.		370.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCKS - SEE ATTACHED	1,457,366.		2,224,981.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,457,366.		2,224,981.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS EQUITIES - SEE ATTACHED	COST	4,334,911.	4,886,672.	
PIMCO COMMODITY RR STRAT	COST	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 13		4,334,911.	4,886,672.	



Investment Detail

0077005 | STEARNS CHARITABLE TRUST #5

30-Jan-2014 2 08 PM ET

Asset Types: Alternative Investments, Cash, Cash & Equivalents, Commodities, Fixed Income Securities, International Equities, Large Cap Core Equities, Liabilities, Miscellaneous Assets, Other Equity Classes

Data Current as of: 31-Dec-2013

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	0.000%	\$0.00	\$0.00	\$0.00
Cash & Equivalents	3.589%	\$264,729.51	✓ \$264,729.51	\$0.00
Fixed Income Securities	25.229%	\$1,860,970.67	\$1,836,537.65	\$24,433.02
International Equities	29.049%	\$2,142,726.86	✓ \$1,841,454.31	① \$301,272.55
Large Cap Core Equities	30.164%	\$2,224,981.35	\$1,457,365.75	② \$767,615.60
Miscellaneous Assets	0.000%	✓ \$0.00	✓ \$0.00	\$0.00
Other Equity Classes	11.970%	\$882,974.87	\$656,919.47	① \$226,055.40
Totals		\$7,376,383.26	\$6,057,006.69	\$1,319,376.57

DETAIL

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Cash: 0.000%							
CASH - INCOME	0.733%	54,083.2800	1.0000		\$54,083.28	\$54,083.28	\$0.00
CASH - PRINCIPAL	(0.733)%	(54,083.2800)	1.0000		(\$54,083.28)	(\$54,083.28)	\$0.00
Subtotal	0.000%				\$0.00	\$0.00	\$0.00
Cash & Equivalents: 3.589%							
FEDERATED GOVT OBLI FD-I Ticker GOIXX Asset ID 60934N104	3.589%	264,729.5100	100.0000%	31-Dec-2013	\$264,729.51	\$264,729.51	\$0.00
Subtotal	3.589%				\$264,729.51	\$264,729.51	\$0.00
Fixed Income Securities: 25.229%							
DREYFUS EMG MKT DEBT LOC C I Ticker DDBIX Asset ID 261980494	1.570%	8,348.9190	13.8700	31-Dec-2013	\$115,799.51	\$126,685.04	(\$10,885.53)
HARBOR BOND FUND- INSTITUTION Ticker HABDX Asset ID 411511108	7.339%	45,298.4610	11.9500	31-Dec-2013	\$541,316.61	\$548,034.30	(\$6,717.69)
NEUBERGER	7.333%	52,769.5200	10.2500	31-Dec-2013	\$540,887.58	\$529,266.62	\$11,620.96

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
BERMAN GORE BND-I Ticker NCRLX Asset ID 64128K405							
NEUBERGER BERMAN HI IN B- INS Ticker NHILX Asset ID 64128K868	3.071%	24,151.3690	9.3800	31-Dec-2013	\$226,539.84	\$198,745.28	\$27,794.56
RIDGEWORTH SEIX FLOATING-I Ticker SAMBX Asset ID 76628T678	3.077%	25,055.3100	9.0600	31-Dec-2013	\$227,001.11	\$226,500.00	\$501.11
VANGUARD FIXED INCOME S/T INVEST GR Ticker.VFSIX Asset ID 922031877	2.839%	19,572.5250	10.7000	31-Dec-2013	\$209,426.02	\$207,306.41	\$2,119.61
Subtotal	25.229%				\$1,860,970.67	\$1,836,537.65	\$24,433.02
International Equities: 29.049%							
ARTISAN INTL VALUE FUND-INV Ticker ARTKX Asset ID 04314H881	8.102%	16,254.0100	36.7700	31-Dec-2013	\$597,659.95	\$438,098.50	\$159,561.45
DRIEHAUS EMERGING MKTS GR FD Ticker.DREGX Asset ID 262028301	3.432%	7,782.2470	32.5300	31-Dec-2013	\$253,156.49	\$232,754.02	\$20,402.47
HARDING LOEVNER INTL EQUITY PORT Ticker HLMIX Asset ID 412295107	7.175%	29,353.4150	18.0300	31-Dec-2013	\$529,242.07	\$471,895.00	\$57,347.07
VANGUARD DEVELOPED MKT- ADM Ticker.VDMAX Asset ID 921937678	7.340%	16,274.6790	33.2700	31-Dec-2013	\$541,458.57	\$471,900.00	\$69,558.57
VANGUARD FTSE EMERGING MARKETS ETF Ticker.VWO Asset ID 922042858	2.999%	5,377.0000	41.1400	31-Dec-2013	\$221,209.78	\$226,806.79	(\$5,597.01)
Subtotal	29.049%				\$2,142,726.86	\$1,841,454.31	\$301,272.55
Large Cap Core Equities: 30.164%							
AIR PRODUCTS & CHEMICALS INC Ticker APD Asset ID 009158106	0.288%	190.0000	111.7800	31-Dec-2013	\$21,238.20	\$15,748.26	\$5,489.94
AUTOMATIC DATA PROCESSING INC Ticker ADP Asset ID 053015103	0.526%	480.0000	80.7990	31-Dec-2013	\$38,783.52	\$20,754.24	\$18,029.28
CHEVRON CORP Ticker.CVX Asset ID.166764100	0.254%	150.0000	124.9100	31-Dec-2013	\$18,736.50	\$11,609.70	\$7,126.80

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CISCO SYSTEMS INC Ticker CSCO Asset ID 17275R102	0.264%	867.0000	22.4300	31-Dec-2013	\$19,446.81	\$16,011.79	\$3,435.02
EMC CORP MASS Ticker EMC Asset ID 268648102	0.399%	1,170.0000	25.1500	31-Dec-2013	\$29,425.50	\$18,099.90	\$11,325.60
EMERSON ELEC CO Ticker.EMR Asset ID 291011104	0.343%	360.0000	70.1800	31-Dec-2013	\$25,264.80	\$13,048.62	\$12,216.18
EXXON MOBIL CORP Ticker XOM Asset ID 30231G102	0.626%	456.0000	101.2000	31-Dec-2013	\$46,147.20	\$2,939.77	\$43,207.43
GOOGLE INC-CL A Ticker GOOG Asset ID 38259P508	0.501%	33.0000	1,120.7100	31-Dec-2013	\$36,983.43	\$19,202.83	\$17,780.60
INTERNATIONAL BUSINESS MACHINES CORP Ticker IBM Asset ID 459200101	0.501%	197.0000	187.5700	31-Dec-2013	\$36,951.29	\$21,341.01	\$15,610.28
ISHARES DJ US MEDICAL DEVICE ETF Ticker IHI Asset ID 464288810	1.095%	870.0000	92.8100	31-Dec-2013	\$80,744.70	\$46,701.60	\$34,043.10
JP MORGAN CHASE & CO Ticker JPM Asset ID 46625H100	0.591%	745.0000	58.4800	31-Dec-2013	\$43,567.60	\$27,334.05	\$16,233.55
LOWES COS INC Ticker.LOW Asset ID 548661107	0.880%	1,310.0000	49.5500	31-Dec-2013	\$64,910.50	\$30,949.27	\$33,961.23
MERCK & CO INC Ticker MRK Asset ID 58933Y105	0.702%	1,035.0000	50.0500	31-Dec-2013	\$51,801.75	\$38,562.55	\$13,239.20
MICROSOFT CORP Ticker MSFT Asset ID 594918104	0.423%	834.0000	37.4100	31-Dec-2013	\$31,199.94	\$33,206.75	(\$2,006.81)
NEUBERGER & BERMAN EQUITY INCOME FD Ticker NBHIX Asset ID 641224498	4.167%	25,485.9630	12.0600	31-Dec-2013	\$307,360.71	\$239,967.31	\$67,393.40
NEXTERA ENERGY INC Ticker NEE Asset ID 65339F101	0.505%	435.0000	85.6200	31-Dec-2013	\$37,244.70	\$12,730.69	\$24,514.01
ORACLE CORPORATION Ticker ORCL Asset ID 68389X105	0.539%	1,040.0000	38.2600	31-Dec-2013	\$39,790.40	\$17,586.40	\$22,204.00
PALL CORP Ticker PLL Asset ID 696429307	0.741%	640.0000	85.3500	31-Dec-2013	\$54,624.00	\$20,027.22	\$34,596.78
PEPSICO INC Ticker PEP Asset ID 713448108	0.573%	510.0000	82.9400	31-Dec-2013	\$42,299.40	\$21,537.30	\$20,762.10

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
PROCTER & GAMBLE CO Ticker PG Asset ID 742718109	0.648%	587.0000	81.4100	31-Dec-2013	\$47,787.67	\$29,273.69	\$18,513.98
SCHLUMBERGER LTD Ticker SLB Asset ID 806857108	0.287%	235.0000	90.1100	31-Dec-2013	\$21,175.85	\$10,221.42	\$10,954.43
SPDR S&P BIOTECH ETF Ticker XBI Asset ID 78464A870	1.774%	1,005.0000	130.2000	31-Dec-2013	\$130,851.00	\$54,507.18	\$76,343.82
SUNCOR ENERGY INC Ticker SU Asset ID 867224107	0.207%	435.0000	35.0500	31-Dec-2013	\$15,246.75	\$11,335.90	\$3,910.85
TEXAS INSTRUMENTS INC Ticker TXN Asset ID 882508104	0.476%	800.0000	43.9100	31-Dec-2013	\$35,128.00	\$20,712.00	\$14,416.00
UNITED TECHNOLOGIES CORP Ticker UTX Asset ID 913017109	0.517%	335.0000	113.8000	31-Dec-2013	\$38,123.00	\$22,595.75	\$15,527.25
VANGUARD 500 INDEX FUND-SIGN Ticker VIFSX Asset ID 922908496	10.405%	5,454.3770	140.7200	31-Dec-2013	\$767,539.93	\$587,000.00	\$180,539.93
WAL MART STORES INC Ticker WMT Asset ID 931142103	0.619%	580.0000	78.6900	31-Dec-2013	\$45,640.20	\$31,452.53	\$14,187.67
WALGREEN CO Ticker WAG Asset ID 931422109	0.428%	550.0000	57.4400	31-Dec-2013	\$31,592.00	\$24,362.82	\$7,229.18
WELLS FARGO & CO Ticker WFC Asset ID 949746101	0.886%	1,440.0000	45.4000	31-Dec-2013	\$65,376.00	\$38,545.20	\$26,830.80
Subtotal	30.164%				\$2,224,981.35	\$1,457,365.75	\$767,615.60
Miscellaneous Assets: 0.000%							
MGMT AGREET BETWEEN ROPES & GRAY & T Ticker Z0010530	0.000%	1.0000	0.0000	30-Dec-2005	\$0.00	\$0.00	\$0.00
Subtotal	0.000%				\$0.00	\$0.00	\$0.00
Other Equity Classes: 11.970%							
ARTISAN SMALL CAP VALUE FUND-INV Ticker ARTVX Asset ID 04314H501	4.000%	15,651.2580	18.8500	31-Dec-2013	\$295,026.21	\$222,648.57	\$72,377.64
PIONEER OAK S/C GROWTH-Y Ticker ORIYX Asset ID 72387T785	4.044%	7,459.9770	39.9900	31-Dec-2013	\$298,324.48	\$224,050.90	\$74,273.58
VANGUARD SMALL CAP INDEX	3.926%	6,098.6350	47.4900	31-Dec-2013	\$289,624.18	\$210,220.00	\$79,404.18

Asset Name	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
FUND Ticker VSISX Asset ID 922908421							
Subtotal	11.970%				\$882,974.87	\$656,919.47	\$226,055.40