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Form 990-PF

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, 2013, and ending, 20

Header section containing: Name of foundation (TTEE U/W OF HERBERT A CHASE), Employer identification number (04-6122652), Telephone number (888-866-3275), City (PROVIDENCE, RI 02901-1802), and various checkboxes for organization type and accounting method.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (lines 1-12) and Operating and Administrative Expenses (lines 13-27).

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SCANNED MAY 23 2014



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		NONE	
	2	Savings and temporary cash investments	72,030.	41,373.	41,373.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶		NONE	
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶		NONE	
	5	Grants receivable		NONE	
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		NONE	
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use		NONE	
	9	Prepaid expenses and deferred charges		NONE	
	10 a	Investments - U.S. and state government obligations (attach schedule)		NONE	
	b	Investments - corporate stock (attach schedule) . STMT 6	929,676.	995,217.	1,081,881.
	c	Investments - corporate bonds (attach schedule)		NONE	
	11	Investments - land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans		NONE		
13	Investments - other (attach schedule) STMT 7	75,882.	37,103.	33,769.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)		NONE		
15	Other assets (describe ▶)		NONE		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,077,588.	1,073,693.	1,157,023.	
Liabilities	17	Accounts payable and accrued expenses		NONE	
	18	Grants payable		NONE	
	19	Deferred revenue		NONE	
	20	Loans from officers, directors, trustees, and other disqualified persons		NONE	
	21	Mortgages and other notes payable (attach schedule)		NONE	
	22	Other liabilities (describe ▶)		NONE	
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,077,588.	1,073,693.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	1,077,588.	1,073,693.		
31	Total liabilities and net assets/fund balances (see instructions)	1,077,588.	1,073,693.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,077,588.
2	Enter amount from Part I, line 27a	2	-3,131.
3	Other increases not included in line 2 (itemize) ▶ PARTNERSHIP ADJ	3	3,821.
4	Add lines 1, 2, and 3	4	1,078,278.
5	Decreases not included in line 2 (itemize) ▶ CTF ADJU	5	4,585.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,073,693.

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				
b OTHER GAINS AND LOSSES				
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 137,842.		121,999.	15,843.	
b 269,679.		247,627.	22,052.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			15,843.	
b			22,052.	
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	37,895.
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	50,573.	1,066,022.	0.047441
2011	52,709.	1,070,489.	0.049238
2010	48,657.	1,005,207.	0.048405
2009	84,526.	907,875.	0.093103
2008	58,666.	1,098,600.	0.053401
2 Total of line 1, column (d)			2 0.291588
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 0.058318
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 1,109,274.
5 Multiply line 4 by line 3			5 64,691.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 521.
7 Add lines 5 and 6			7 65,212.
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.			8 53,861.



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

Table with 11 rows and 2 columns. Rows include: 1. Exempt operating foundations... 2. Domestic foundations... 3. All other domestic foundations... 4. Tax under section 511... 5. Add lines 1 and 2... 6. Subtitle A (income) tax... 7. Tax based on investment income... 8. Credits/Payments: 8a. 2013 estimated tax payments... 8b. Exempt foreign organizations... 8c. Tax paid with application... 8d. Backup withholding... 9. Total credits and payments... 10. Enter any penalty... 11. Tax due... 12. Overpayment... 13. Enter the amount of line 10 to be: Credited to 2014 estimated tax... 14. Refunded

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Rows include: 1. During the tax year, did the foundation attempt to influence any national, state, or local legislation... 2. Did it spend more than \$100 during the year... 3. Did the foundation file Form 1120-POL for this year?... 4. Enter the amount (if any) of tax on political expenditures... 5. Enter the reimbursement (if any) paid by the foundation... 6. Has the foundation engaged in any activities that have not previously been reported to the IRS?... 7. Has the foundation made any changes, not previously reported to the IRS... 8. Did the foundation have unrelated business gross income of \$1,000 or more during the year?... 9. Was there a liquidation, termination, dissolution, or substantial contraction during the year?... 10. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: 10a. By language in the governing instrument, or 10b. By state legislation... 11. Did the foundation have at least \$5,000 in assets at any time during the year?... 12. Enter the states to which the foundation reports or with which it is registered... 13. If the answer is "Yes" to line 11, has the foundation furnished a copy of Form 990-PF to the Attorney General... 14. Is the foundation claiming status as a private operating foundation... 15. Did any persons become substantial contributors during the tax year?



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? 13 X
Website address NONE
14 The books are in care of US TRUST FIDUCIARY TAX SERVICES Telephone no. (888) 866-3275
Located at PO BOX 1802, PROVIDENCE, RI ZIP+4 02901-1802
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No 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

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? Yes No X
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.) 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? Yes No X
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) 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)? Yes No
 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? 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? Yes No
 If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 11		15,834.		

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 Yes No **NONE**



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		NONE

-----		NONE

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 NONE	
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 NONE	
2	
All other program-related investments. See instructions	
3 NONE	

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	1,091,577.
b	Average of monthly cash balances	1b	34,590.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,126,167.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,126,167.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,893.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,109,274.
6	Minimum investment return. Enter 5% of line 5	6	55,464.

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	55,464.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,042.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,042.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	54,422.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	54,422.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	54,422.

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	53,861.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	53,861.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	53,861.

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				54,422.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			7,490.	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013:				
a From 2008		NONE		
b From 2009		NONE		
c From 2010		NONE		
d From 2011		NONE		
e From 2012		NONE		
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ <u>53,861.</u>				
a Applied to 2012, but not more than line 2a			7,490.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				46,371.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				8,051.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	NONE			



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

NOT APPLICABLE

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)

Table with 5 columns: (a) 2013, (b) 2012, (c) 2011, (d) 2010, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII, line 4...; 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; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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:

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

c Any submission deadlines:

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



Part XV Supplementary Information (continued)

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

Recipient 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				
HAVERHILL BOYS CLUB ATTN TREASURER HAVERHILL MA 01831-0683	N/A	PC	UNRESTRICTED GENERAL SUPPORT	4,584.
STEVENS-BENNETT HOME INC ATTN: PATRICIA HORGAN PRESIDENT HAVERHILL MA	N/A	EXEMPT	UNRESTRICTED GENERAL SUPPORT	4,584.
CITY OF HAVERHILL MARY ROY - TREASURER/COLLECTOR HAVERHILL MA	N/A	PC	UNRESTRICTED GENERAL SUPPORT	13,753.
GRAND LODGE OF MASONS ATT ROGER PAGEAU-GRAND TREASURER BOSTON MA 0	N/A	PC	UNRESTRICTED GENERAL SUPPORT	18,337.
HAVERHILL YMCA ATTN TREAS BOARD OF TTEES HAVERHILL MA 01830	N/A	PC	UNRESTRICTED GENERAL SUPPORT	4,584.
Total ▶ 3a				45,842.
b Approved for future payment				
NONE				
Total ▶ 3b				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	319.	319.
FOREIGN DIVIDENDS	4,492.	4,492.
NONDIVIDEND DISTRIBUTIONS	807.	
DOMESTIC DIVIDENDS	6,988.	6,988.
OTHER INTEREST	2,792.	2,792.
FOREIGN INTEREST	99.	99.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	252.	252.
US GOVERNMENT INTEREST REPORTED AS QUALI	163.	163.
NONQUALIFIED FOREIGN DIVIDENDS	1,597.	1,597.
NONQUALIFIED DOMESTIC DIVIDENDS	8,256.	8,256.
TOTAL	25,765.	24,958.

TTEE U/W OF HERBERT A CHASE

04-6122652

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
NON-TAXABLE FOREIGN INCOME	-188.	
PARTNERSHIP INCOME		33.
TOTALS	-188.	33.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

TTEE U/W OF HERBERT A CHASE

04-6122652

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	547.	547.
EXCISE TAX ESTIMATES	2,500.	
FOREIGN TAXES ON QUALIFIED FOR	120.	120.
FOREIGN TAXES ON NONQUALIFIED	75.	75.
TOTALS	3,242.	742.
	=====	=====

TTEE U/W OF HERBERT A CHASE

04-6122652

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER CHARITABLE EXPENSES PARTNERSHIP EXPENSES	435.	529.	435.
TOTALS	435. =====	529. =====	435. =====



TTEE U/W OF HERBERT A CHASE

04-61222652

FORM 990PF, PART II - CORPORATE STOCK

=====

ENDING FMV

ENDING BOOK VALUE

BEGINNING BOOK VALUE

DESCRIPTION

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
464287507 ISHARES CORE S&P MID	21,558.	28,078.	35,192.
464287614 ISHARES RUSSELL 1000	92,280.		
464287655 ISHARES RUSSELL 2000	21,657.	17,406.	25,033.
921943858 VANGUARD FTSE DEVELO	20,985.	25,862.	32,010.
922042858 VANGUARD FTSE EMERGI	40,985.	34,739.	34,516.
466001864 IVY ASSET STRATEGY F	15,421.	32,042.	39,836.
693390841 PIMCO HIGH YIELD FD	31,258.	31,258.	32,509.
714199106 PERMANENT PORTFOLIO	31,182.	31,040.	28,097.
72200Q182 PIMCO ALL ASSET ALL	67,913.	79,154.	72,297.
202671913 AGGREGATE BOND CTF	184,468.	199,656.	195,017.
207543877 SMALL CAP GROWTH LEA	21,313.	17,658.	24,072.
29099J109 EMERGING MARKETS STO	40,939.	31,520.	34,566.
302993993 MID CAP VALUE CTF	32,576.	34,504.	41,124.
303995997 SMALL CAP VALUE CTF	21,677.	19,263.	23,762.
323991307 MID CAP GROWTH CTF	32,592.	36,027.	40,788.
45399C107 DIVIDEND INCOME COMM	91,670.	83,009.	97,715.
99Z466163 HIGH QUALITY CORE CO	43,136.	39,288.	46,177.
99Z466197 INTERNATIONAL FOCUS	52,294.	85,925.	100,932.
99Z466247 REIT COMMON TRUST FU			
922908553 VANGUARD REIT ETF		71,983.	67,465.
880208400 TEMPLETON GLOBAL BD		11,835.	11,567.
99Z501647 STRATEGIC GROWTH COM		84,970.	99,206.
TOTALS	929,676.	995,217.	1,081,881.

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TTEE U/W OF HERBERT A CHASE

04-61222652

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
73935S105 POWERSHARES DB COMMO	C	75,882.	37,103.	33,769.
TOTALS		75,882.	37,103.	33,769.





TRUSTEE U/W OF HERBERT A CHASE

04-6122652

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-442.00	

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-442.00
		=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	8,511.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-3,821.00	

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		4,690.00
		=====



TRUSTEE U/W OF HERBERT A CHASE

04-6122652

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BANK OF AMERICA

ADDRESS:

1 FINANCIAL PLAZA
PROVIDENCE, RI 02903

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 15,834.

COMPENSATION EXPLANATION:

SEE ATTACHED FOOTNOTE

TOTAL COMPENSATION:

15,834.

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FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

GENERAL GRANT TERMS, CONDITIONS AND UNDERSTANDINGS
FOR EXPENDITURE RESPONSIBILITY

TTEE U/W OF HERBERT A CHASE

F

In addition to the specific terms and conditions in the grant distribution letter dated January 10, 2014, to which these General Terms, Conditions and Understandings are attached, Bank of America as Trustee of the TTEE U/W OF HERBERT A CHASE is making distributions to you as the trust beneficiary contingent upon the following:

Expenditure Responsibility:

Distributions to your organization from the Trust are "expenditure responsibility" grants within the meaning of section 4945(h) of the Internal Revenue Code of 1986 ("Code). Thus, the trustee must (i) see that the Trust distributions are spent solely for the purposes for which made; (ii) obtain full and complete reports from you on how the funds are spent; and (iii) make full and detailed reports with respect to such expenditures to the Internal Revenue Service. By accepting distributions from this trust, you agree to cooperate fully with the trustee to assure that the Trust is able to satisfy all of the requirements of an "expenditure responsibility" grant in accordance with section 4945(h) of the Code and the regulations there under. **Failure to comply with expenditure responsibility requirements could subject the Trust to certain excise taxes and affect future distributions to your organization.**

Separate Fund:

All distributed funds must be recorded and maintained in either a physically separate bank account used only for the distributed funds or a separate bookkeeping account maintained as part of your financial records.

Expenditure of Funds:

In accordance with the Trust's governing document, distributions are to be used for which the association was formed and must be used for a qualifying purpose and not for general operating expenses and may not be expended for any other purpose. You agree that all of the distribution shall be used for the qualifying purpose prior to the end of the tax year following the current year and that you will make all elections necessary to ensure that such use shall be treated as a qualifying distribution made out of corpus for purpose of section 4942 of the Code.

You may not expend any distributed funds (i) to carry on propaganda, or otherwise to attempt, to influence legislation (within the meaning of section 4945(d)(1) of the Code); (ii) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of section 4945(d)(2) of the Code); to make any grant which does not comply with the requirements of section 4945(d)(3) or (4) of the Code; or, (iv) to undertake any activity for any purpose other than one specified in section 170(c)(2)(B) of the Code.

Repayment of Funds:

If the trustee reasonably believes that you have violated any of the conditions set forth herein as to any portion of the distributions received by you, or if the Internal Revenue Service determines (preliminarily or otherwise) that any portion of the grant constitutes a "taxable expenditure," you agree to repay to the Trust, upon demand, all amounts paid to you hereunder.

No Assignment or Delegation:

You may not assign, or otherwise transfer, your rights or delegate any of your obligations under this agreement.

Records and Reports:

You are required to keep a record of all distributed funds from this trust. All distributed funds need to be used for charitable purposes and you must provide an annual detailed accounting of the expenditure of all distributed funds.

You also agree to provide any other information reasonably requested by the trustee. Your books and records are to be made available for the Trust's inspection at reasonable times. If your organization obtains any audited financial statements covering any period for which you have previously reported, please provide a copy to the trustee as well. You are required to keep the financial records with respect to the distributed funds, along with copies of any reports submitted to the trustee, for at least four years.

Required Notification:

You are required to provide the trustee with immediate written notification of: (1) any changes in your organization's tax-exempt status; (2) your inability to expend the distributed funds for the purposes stated; or (3) any expenditure of funds received from this trust made for any purpose other than those for which the distributed funds were intended.

Right to Modify or Revoke:

The trustee reserves the right to withhold any distributions to be made under this Trust and petition the court for direction if, in the trustee's sole discretion, such action is necessary to comply with the requirements of any law or regulation applicable to you, the Trust or any distributions there under.

The undersigned certify that they are duly elected and authorized officers of STEVENS-BENNETT HOME INC and that, as such, are authorized to obligate the organization to observe all of the terms and conditions of this agreement, and in consideration for the distributions from the TTEE U/W OF HERBERT A CHASE, to make, execute and deliver on behalf of the organization all agreements, representations, receipts, reports and other instruments of every kind.

ACCEPTED AND AGREED TO:

Stevens-Bennett Home, Inc
Organization Name

Patricia J. Horgan
Board Chair (typed/printed)

Patricia J. Horgan
Board Chair (signature)/Date

John D. Stevens
Executive Director (typed/printed)

John D. Stevens 1/16/14
Executive Director (signature)/Date

Expenditure Report

STEVENS-BENNETT HOME INC
337 MAIN ST
HAVERHILL MA01830-4054

NAME OF TRUST: TTEE U/W OF HERBERT ACHASE

To Bank of America, N.A., in its capacity as Trustee:

The following constitutes the expenditure report for the STEVENS-BENNETT HOME INC for the period of **January 1, 2013 – December 31, 2013** for a distribution totaling **\$4,584.32** received by the STEVENS-BENNETT HOME INC. We certify that the funds have been used exclusively for the charitable purposes set forth in the trust distribution agreement letter.

Attached is a report showing expenditures of the distributed funds during the fiscal year by amount and purpose.

No part of the distributed funds or interest earned on the funds were used for any of the following purposes:

- (i) carrying on propaganda or attempting to influence legislation,
- (ii) influencing the outcome of any election for public office or carrying on directly or indirectly any voter registration drive,
- (iii) making grants to individuals or organizations that do not comply with sections 4945(d)(3) or (d)(4) of the Code, or
- (iv) for any non-charitable purpose, that is, any purpose not described in section 170(c)(2)(B) of the Code.

I further certify that the STEVENS-BENNETT HOME INC has not diverted any portion of the distributed funds from the purpose of the grant, that this organization has complied with the terms of the grant and that this organization has met its minimum required distribution for the most recently completed fiscal year. I am authorized to sign this report on behalf of the trust beneficiary. I have examined the foregoing statements, including the attached Expenditure Responsibility Report, and they are true, correct and complete, to the best of my knowledge.

By:

John H. Stevens

Its President/CEO

Telephone Number:

978-324-8861

Date:

1/16/2014

EXPENDITURE RESPONSIBILITY REPORT

Date of report: 1/16/2014

Report period: **January 1, 2013 – December 31, 2013**

Name and address of organization:

STEVENS-BENNETT HOME INC
337 MAIN ST
HAVERHILL MA01830-4054

Amounts and dates of distributions received:

<u>Date</u>	<u>Amount</u>
1/20/13	\$ 458.53
3/1/13	\$ 458.53
6/18/13	\$ 749.00
7/24/13	\$ 458.53

Describe the uses of the distributed funds. Attach additional pages, if needed):

Funds supported 2 indigent women with personal expenses: TV, Phone, Hygiene products, Proactive clothing. Expense is critical to meet these needs

Itemize all amounts spent from the distributed funds including salaries, travel and supplies (attach additional pages, if needed):

<u>Date</u>	<u>Amount</u>	<u>Purpose</u>
2 Monthly	24.75	TV - cable (2)
"	9.95	Phone (2)
"	50.00	Hair (2)
"	60.00	Co-Pays CTC/Prescription drugs (2)
"	19.00	Hygiene (soaps, dental products, deodorant) (2)
"	21.00	Laundry service - Linens & Clothing (2)
"	21.00	

By: John A. Atkinson
Its President/CEO

Date: 1/16/2014