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**Return of Private Foundation**

**2013**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation: **ROGER K. BERLE CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address): **ROPES & GRAY, 800 BOYLSTON ST. STE 3600**

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02199-3600**

A Employer identification number: **04-6691795**

B Telephone number: **617-951-7000**

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 1,208,534.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		20,699.	20,699.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		25,203.			
b Gross sales price for all assets on line 6a: 158,117.					
7 Capital gain net income (from Part IV, line 2)			25,203.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and all expenses					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total: Add lines 1 through 11		45,902.	45,902.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans; employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,900.	2,175.		725.
c Other professional fees STMT 3		11,076.	8,307.		2,769.
17 Interest					
18 Taxes STMT 4		6,255.	6,255.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		35.	0.		35.
24 Total operating and administrative expenses. Add lines 13 through 23		20,266.	16,737.		3,529.
25 Contributions, gifts, grants paid		82,500.			82,500.
26 Total expenses and disbursements. Add lines 24 and 25		102,766.	16,737.		86,029.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-56,864.			
b Net investment income (if negative, enter -0-)			29,165.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		700.			
	2	Savings and temporary cash investments		69,278.	47,603.	47,603.	
	3	Accounts receivable					
		Less allowance for doubtful accounts					
	4	Pledges receivable					
		Less allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations	STMT 6		49,158.	49,158.	50,571.
	b	Investments - corporate stock	STMT 7		678,111.	708,498.	901,201.
	c	Investments - corporate bonds					
	11	Investments - land, buildings, and equipment basis					
	Less accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 8		280,539.	215,663.	209,159.	
14	Land, buildings, and equipment basis						
	Less accumulated depreciation						
15	Other assets (describe )						
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item 1)			1,077,786.	1,020,922.	1,208,534.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe )					
23	<b>Total liabilities</b> (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds			1,077,421.	1,020,557.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds			365.	365.	
30	<b>Total net assets or fund balances</b>			1,077,786.	1,020,922.		
31	<b>Total liabilities and net assets/fund balances</b>			1,077,786.	1,020,922.		

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	1,077,786.
2	Enter amount from Part I, line 27a	2	-56,864.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	1,020,922.
5	Decreases not included in line 2 (itemize)	5	0.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,020,922.

**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 133,418.		132,914.	504.
b 24,699.			24,699.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			504.
b			24,699.
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	25,203.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	117,509.	1,108,721.	.105986
2011	106,676.	1,160,951.	.091887
2010	61,561.	1,143,109.	.053854
2009	60,372.	1,011,329.	.059696
2008	60,880.	1,366,743.	.044544

2 Total of line 1, column (d)	2	.355967
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	.071193
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,141,907.
5 Multiply line 4 by line 3	5	81,296.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	292.
7 Add lines 5 and 6	7	81,588.
8 Enter qualifying distributions from Part XII, line 4	8	86,029.

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)**

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	292.
<b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
<b>3</b> Add lines 1 and 2	3	292.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
<b>5</b> Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	292.
<b>6</b> Credits/Payments		
<b>a</b> 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	3,400.
<b>b</b> Exempt foreign organizations - tax withheld at source	6b	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b> Backup withholding erroneously withheld	6d	
<b>7</b> Total credits and payments Add lines 6a through 6d	7	3,400.
<b>8</b> Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,108.
<b>11</b> Enter the amount of line 10 to be Credited to 2014 estimated tax <input checked="" type="checkbox"/> 3,108. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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
<b>1b</b> 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
<b>1c</b> Did the foundation file Form 1120-POL for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA		
<b>b</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	
<b>9</b> 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
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of WINIFRED I. LI Telephone no 617-951-7000 Located at ROPES & GRAY, 800 BOYLSTON ST, SUITE 3600, BOSTON ZIP+4 02199-3600
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days )
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

**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).  N/A

**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.

(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
ROGER K. BERLE 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE 2.00	0.	0.	0.
WINIFRED I. LI 800 BOYLSTON STREET, SUITE 3600 BOSTON, MA 02199-3600	TRUSTEE 2.00	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

**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
<b>1</b> DIRECT CONTRIBUTION TO CHARITABLE ORGANIZATIONS	
	82,500.
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,131,907.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	27,389.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,159,296.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,159,296.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	17,389.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,141,907.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	57,095.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	57,095.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	292.
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	292.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	56,803.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	56,803.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	56,803.

**Part XII** **Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	86,029.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	86,029.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	292.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	85,737.

**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				56,803.
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				
c From 2010				
d From 2011		8,678.		
e From 2012		68,583.		
f Total of lines 3a through e	77,261.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$				86,029.
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				56,803.
e Remaining amount distributed out of corpus	29,226.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	106,487.			
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	106,487.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011		8,678.		
d Excess from 2012		68,583.		
e Excess from 2013		29,226.		

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶  
 b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

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

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

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

NONE

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

NONE

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
**WINIFRED I. LI, C/O ROPES & GRAY, (617) 951-7000**  
**800 BOYLSTON STREET, SUITE 3600, BOSTON, MA 02199-3600**

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

c Any submission deadlines  
**NONE**

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**MUST BE AN ORGANIZATION QUALIFIED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.**

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
PEARS ISLAND LAND PRESERVE PO BOX 99 PEARS ISLAND, ME 04108	NONE	501 (C)(3)	CHARITABLE	2,000.
BOYS AND GIRLS CLUB OF SOUTHERN MAINE PO BOX 7830 PORTLAND, ME 04112	NONE	501 (C)(3)	CHARITABLE	5,000.
CELTINO FOUNDATION PO BOX 6312 ALEXANDRIA, VA 22306	NONE	501 (C)(3)	CHARITABLE	2,500.
CLIFF ISLAND COMMUNITY MEMORIAL FUND PO BOX 34 CLIFF ISLAND, ME 04019	NONE	509 (A)(1)	CHARITABLE	1,000.
CLIFF ISLAND CORP FOR ACE PO BOX 31 CLIFF ISLAND, ME 04019	NONE	509 (A)(1)	CHARITABLE	5,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>82,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				
				<b>0.</b>

**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
FRIENDS OF CASCO BAY 2 FORT ROAD SOUTH PORTLAND, ME 04106	NONE	509 (A)(1)	CHARITABLE	1,000.
GAY AND LESBIAN VICTORY INSTITUTE 1135 15TH ST NW, SUITE 350 WASHINGTON, DC 20005	NONE	501 (C)(3)	CHARITABLE	1,000.
LEARNING WORKS 181 BRACKETT ST. PORTLAND, ME 04330	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE AUDUBON SOCIETY 20 GILSLAND FARM ROAD FALMOUTH, ME 04105	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE COAST HERITAGE TRUST ONE MAIN ST., STE 201 TOPSHAM, ME 04086	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE HISTORICAL SOCIETY 489 CONGRESS STREET PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	500.
MAINE ISLAND TRAIL ASSOCIATION 258 PORE ST, BLDG 30, 3RD FL PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	1,000.
MAINE PUBLIC BROADCASTING 1450 LISBON ST LEWISTON, ME 04240	NONE	509 (A)(1)	CHARITABLE	5,000.
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE ST. AUGUSTA, ME 04330	NONE	509 (A)(1)	CHARITABLE	1,000.
NOBLE & GREENOUGH SCHOOL 10 CAMPUS DR DEDHAM, MA 02026	NONE	509 (A)(1)	EDUCATIONAL	1,000.
<b>Total from continuation sheets</b>				<b>67,000.</b>

**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
OCEANSIDE CONSERVATION TRUST P.O. BOX 10404 PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	7,500.
PORTLAND MUSEUM OF ART SEVEN CONGRESS SQUARE PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	2,500.
PORTLAND SYMPHONY ORCHESTRA PO BOX 3573 PORTLAND, ME 04104	NONE	509 (A)(1)	CHARITABLE	5,000.
PORTLAND TRAILS 305 COMMERCIAL ST PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	10,000.
PREBLE STREET RESOURCE CENTER PO BOX 1459 PORTLAND, ME 04104	NONE	509 (A)(1)	CHARITABLE	5,000.
SPACE GALLERY 538 CONGRESS ST PORTLAND, ME 04101	NONE	509 (A)(1)	CHARITABLE	10,000.
THE ISLAND INSTITUTE P.O. BOX 648, 386 MAIN STREET ROCKLAND, ME 04841	NONE	509 (A)(1)	CHARITABLE	8,000.
WAYNFLETE SCHOOL 360 SPRING STREET PORTLAND, ME 04102	NONE	509 (A)(1)	CHARITABLE	2,500.
THE GENESIS COMMUNITY LOAN FUND 3 CHAPMAN ST PO BOX 609 DAMARISCOTTA, ME 04543	NONE	501 (C)(3)	CHARITABLE	1,000.
THE GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101	NONE	501 (C) 3	CHARITABLE	1,000.
Total from continuation sheets				







FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAP GAIN DISTRIBUTION	24,699.	24,699.	0.
DIVIDENDS	9,904.	0.	9,904.
FEDERATED GOV'T OBLIG FD-I	3.	0.	3.
OTHER INTEREST	8,729.	0.	8,729.
US GOVT INTEREST	2,063.	0.	2,063.
<b>TOTAL TO FM 990-PF, PART I, LN 4</b>	<b>45,398.</b>	<b>24,699.</b>	<b>20,699.</b>

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RUSSELL BRIER- TAX PREPARATION	2,900.	2,175.		725.
<b>TO FORM 990-PF, PG 1, LN 16B</b>	<b>2,900.</b>	<b>2,175.</b>		<b>725.</b>

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-MGMT FEE	11,076.	8,307.		2,769.
<b>TO FORM 990-PF, PG 1, LN 16C</b>	<b>11,076.</b>	<b>8,307.</b>		<b>2,769.</b>

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2012 990PF TAX PAYMENT	2,855.	2,855.		0.
2013 ESTIMATED PAYMENTS	3,400.	3,400.		0.
TO FORM 990-PF, PG 1, LN 18	6,255.	6,255.		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
MA FORM PC FILING FEE	35.	0.		35.
TO FORM 990-PF, PG 1, LN 23	35.	0.		35.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT (DIRECT) - SEE ATTACHED SCHEDULE	X		49,158.	50,571.
TOTAL U.S. GOVERNMENT OBLIGATIONS			49,158.	50,571.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			49,158.	50,571.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
EQUITIES - SEE ATTACHED SCHEDULE		708,498.	901,201.
TOTAL TO FORM 990-PF, PART II, LINE 10B		708,498.	901,201.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FIXED INCOME MUTUAL FUNDS	COST	215,663.	209,159.
TOTAL TO FORM 990-PF, PART II, LINE 13		215,663.	209,159.

STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2013

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
<b>CASH &amp; EQUIVALENTS</b>									
47,603.420	FEDERATED GOVERNMENT OBLIGATIONS FUND	12/12-12/13	47,603	1.00	47,603	3.9	0	0.0	5
	<b>TOTAL CASH &amp; EQUIVALENTS</b>		<b>\$47,603</b>		<b>\$47,603</b>	<b>3.9</b>	<b>\$0</b>	<b>0.0</b>	<b>\$5</b>
<b>FIXED INCOME SECURITIES</b>									
<b>US TREASURY &amp; AGENCY OBLIGATIONS</b>									
50,000.000	FEDERAL NATIONAL MORTGAGE ASSN DTD 83/25/2004 4.125% 04/15/2014 NON CALLABLE	10/08	49,158	101.14	50,571	4.2	1,413	4.1	2,063
	<b>TOTAL US TREASURY &amp; AGENCY OBLIGATIONS</b>		<b>\$49,158</b>		<b>\$50,571</b>	<b>4.2</b>	<b>\$1,413</b>	<b>4.1</b>	<b>\$2,063</b>
<b>TAXABLE BOND MUTUAL FUNDS</b>									
1,455.685	DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY FUND	07/12-12/13	21,002	13.87	20,190	1.7	(812)	4.4	894
3,363.744	HARBOR BOND FUND	07/12-12/12	43,137	11.95	40,197	3.3	(2,940)	2.9	1,174
3,875.860	NEUBERGER BERMAN CORE BOND FUND	07/12-12/12	42,497	10.25	39,728	3.3	(2,769)	2.4	946
4,075.567	NEUBERGER BERMAN HIGH INCOME BOND FUND	07/12-12/13	37,951	9.38	38,229	3.2	278	6.0	2,290
4,229.624	RIDGEWORTH SEIX FLOATING RATE HIGH INCOME FUND	12/13	38,278	9.06	38,320	3.2	42	4.2	1,603
3,036.890	VANGUARD FIXED INCOME SHORT/ INTERMEDIATE INVESTMENT GRADE FUND	07/12-03/13	32,798	10.70	32,495	2.7	(303)	1.9	629
	<b>TOTAL FIXED INCOME MUTUAL FUNDS</b>		<b>\$215,663</b>		<b>\$209,159</b>	<b>17.3</b>	<b>(\$6,504)</b>	<b>3.6</b>	<b>\$7,536</b>



STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2013

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
	TOTAL FIXED INCOME SECURITIES		\$264,821		\$259,738	21.5	(\$5,091)	3.7	\$9,599
	LARGE CAP CORE EQUITIES								
	LARGE CAP EQUITY MUTUAL FUNDS								
8,216.881	FMI LARGE CAP FUND	07/12-12/13	138,121	28.86	171,482	14.2	33,281	0.8	1,454
4,273.858	NEUBERGER & BERMAN EQUITY INCOME FUND	07/12-12/13	49,424	12.86	51,533	4.3	2,109	2.8	1,423
1,221.988	VANGUARD 500 INDEX FUND	07/12-07/12	126,983	148.72	171,957	14.2	45,854	1.8	3,161
	TOTAL LARGE CAP EQUITY MUTUAL FUNDS		\$314,448		\$394,892	32.7	\$88,444	1.5	\$6,838
	TOTAL LARGE CAP CORE EQUITIES		\$314,448		\$394,892	32.7	\$88,444	1.5	\$6,838
	INTERNATIONAL EQUITIES								
2,598.378	ARTISAN INTERNATIONAL VALUE FUND	07/07-12/13	73,294	36.77	95,542	7.9	22,248	2.5	2,398
2,161.227	DODGE & COX INTERNATIONAL STOCK FUND	04/07-12/13	71,764	43.84	93,819	7.7	21,255	1.6	1,582
2,532.288	DRIEHAUS EMERGING MARKETS GROWTH FUND	07/12-12/13	73,799	32.53	82,373	6.8	8,574	0.0	0
4,572.222	HARDING LOEVNER INTL EQUITY PORT	07/12-12/13	64,725	18.83	82,437	6.8	17,712	0.0	0
	TOTAL INTERNATIONAL EQUITIES		\$283,582		\$353,371	29.2	\$69,789	1.1	\$3,980

STATEMENT OF HOLDINGS AS OF DECEMBER 31, 2013

PAR VALUE/ SHARES	DESCRIPTION	ACQUISITION DATE(S)	TAX COST	PRICE	MARKET VALUE	% OF TOTAL	UNREALIZED GAIN/(LOSS)	CURRENT YIELD (%)	ESTIMATED ANNUAL INCOME
OTHER EQUITY CLASSES									
SMALL CAP									
2,465.682	ARTISAN SMALL CAP VALUE FUND	07/12-11/13	37,249	18.85	46,477	3.8	9,228	0.9	417
1,392.129	KEELEY SMALL CAP VALUE FUND, INC	07/12	34,845	38.69	53,861	4.5	19,016	0.4	227
1,315.327	PIONEER OAK RIDGE SMALL CAP GROWTH FUND	07/12-11/13	38,374	39.99	52,688	4.4	14,226	0.0	0
	TOTAL SMALL CAP		\$110,468		\$152,938	12.7	\$42,470	0.4	\$644
	TOTAL OTHER EQUITY CLASSES		\$110,468		\$152,938	12.7	\$42,470	0.4	\$644
	TOTAL EQUITIES		\$708,498		\$981,281	74.6	\$192,703	1.2	\$10,582
	TOTAL ALL ASSETS		\$1,020,922		\$1,208,534	100.0	\$187,612	1.7	\$20,186

