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**Return of Private Foundation**

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).

**2013**

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation: **Timothy G. Taylor Trust of 1997**

Room/suite: \_\_\_\_\_

Address: **c/o Taylor, Ganson & Perrin, 160 Federa**

City or town, state or province, country, and ZIP or foreign postal code: **Boston, MA 02110**

A Employer identification number: **04-6917045**

B Telephone number: **617-951-2777**

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  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 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): **\$ 3378784.** (Part I, column (d) must be on cash basis)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	5064.	5064.	5064.	Statement 1
4	Dividends and interest from securities	79971.	79971.	79971.	Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-5290.			
b	Gross sales price for all assets on line 6a	312889.			
7	Capital gain net income (from Part IV, line 2)		0.		
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	4704.	4704.	4704.	Statement 3
12	<b>Total.</b> Add lines 1 through 11	<b>84449.</b>	<b>89739.</b>	<b>89739.</b>	
13	Compensation of officers, directors, trustees, etc	18763.	18763.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 4	12198.	12198.	0.	0.
b	Accounting fees Stmt 5	6565.	6565.	0.	0.
c	Other professional fees				
17	Interest				
18	Taxes Stmt 6	1623.	1623.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	224.	0.	0.	0.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>39373.</b>	<b>39149.</b>	<b>0.</b>	<b>0.</b>
25	Contributions, gifts, grants paid	160000.			160000.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	<b>199373.</b>	<b>39149.</b>	<b>0.</b>	<b>160000.</b>
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-114924.			
b	<b>Net investment income</b> (if negative, enter -0-)		<b>50590.</b>		
c	<b>Adjusted net income</b> (if negative, enter -0-)			<b>89739.</b>	

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9

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		10954.	19263.	19263.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 8		200000.	224975.	202407.
	b	Investments - corporate stock Stmt 9		1845572.	1779095.	3113038.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		127622.	42777.	44076.	
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)		2184148.	2066110.	3378784.	
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 ▶ <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		3038072.	3034958.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		-853924.	-968848.		
30	<b>Total net assets or fund balances</b>		2184148.	2066110.		
31	<b>Total liabilities and net assets/fund balances</b>		2184148.	2066110.		

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	2184148.
2	Enter amount from Part I, line 27a	2	-114924.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2069224.
5	Decreases not included in line 2 (itemize) ▶ <b>Book value adjustments</b>	5	3114.
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	2066110.

**Part V 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			
b <b>See Attached Statements</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e <b>312889.</b>		<b>318179.</b>	<b>-5290.</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<b>-5290.</b>

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	<b>-5290.</b>
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	<b>0.</b>

**Part VI 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	<b>146944.</b>	<b>2926025.</b>	<b>.050220</b>
2011	<b>140000.</b>	<b>2832931.</b>	<b>.049419</b>
2010	<b>130000.</b>	<b>2623085.</b>	<b>.049560</b>
2009	<b>110000.</b>	<b>2334817.</b>	<b>.047113</b>
2008	<b>145000.</b>	<b>2901120.</b>	<b>.049981</b>

2 Total of line 1, column (d)	2	<b>.246293</b>
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	<b>.049259</b>
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	<b>3244010.</b>
5 Multiply line 4 by line 3	5	<b>159797.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>506.</b>
7 Add lines 5 and 6	7	<b>160303.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>160000.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1012.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1012.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	1012.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	562.	
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	562.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	450.	
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
11 Enter the amount of line 10 to be: <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
c Did the foundation file <b>Form 1120-POL</b> 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. $\$$ <u>0.</u> (2) On foundation managers. $\$$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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 <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) $\blacktriangleright$ <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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>			X
14	The books are in care of ▶ <u>Taylor, Ganson &amp; Perrin</u> Telephone no. ▶ <u>617-951-2777</u> Located at ▶ <u>160 Federal St., Boston, Massachusetts</u> ZIP+4 ▶ <u>02110</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 <u>N/A</u>			
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 ▶		Yes	No
		16		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 type="checkbox"/> Yes <input checked="" 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"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

**Part 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

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 N/A

5b		
6b		X
7b		

**Part V** 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
Robert L. Wareham c/o Taylor, Ganson & Perrin, 160 Fede Boston, MA 02110	Trustee 2.00	0.	0.	0.
John A. Leith c/o Taylor, Ganson & Perrin, 160 Fede Boston, MA 02110	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 III** 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 IV-A** Summary of Direct Charitable Activities

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

**Part IV-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 <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>	3207735.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	85676.
<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>	3293411.
<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>	3293411.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	49401.
<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>	3244010.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	162201.

**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>	162201.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	1012.
<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>	1012.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	161189.
<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>	161189.
<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>	161189.

**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>	160000.
<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>	160000.
<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>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	160000.

**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				161189.
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	737.			
b From 2009				
c From 2010	462.			
d From 2011				
e From 2012	1755.			
f Total of lines 3a through e	2954.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$	160000.			
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				160000.
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))	1189.			1189.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1765.			
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	1765.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010	10.			
c Excess from 2011				
d Excess from 2012	1755.			
e Excess from 2013				

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

**None**

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

**None**

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

<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>				
Fessenden School 250 Waltham Street West Newton, MA 02465	none	Charitable	Educational	32000.
Northfield Mount Hermon 206 Main Street Northfield, MA 01360	none	Charitable	Educational	32000.
Philips Academy 180 Main Street Andover, MA 01810	none	Charitable	Educational	32000.
Philips Exeter Academy 20 Main Street Exeter, NH	none	Charitable	Educational	32000.
Revels, Inc. 80 Mt. Auburn Street Watertown, MA 02472	none	Charitable	General use and Christmas performance	32000.
<b>Total</b>			<b>▶ 3a</b>	<b>160000.</b>
<b>b Approved for future payment</b>				
<b>None</b>				
<b>Total</b>				
			<b>▶ 3b</b>	<b>0.</b>





**Part VII** 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 300 shs Suncor Energy	P	02/16/11	04/24/13
b 2,250.11 shs Vanguard Fixed Income	P	02/17/12	12/03/13
c 4,926.11 shs Vanguard Intermediate Term	P	02/17/12	12/03/13
d 50,000 Fed Home Loan Mtg Corp 2%	P	01/26/12	02/21/13
e 50,000 Federal Natl Mtg Assn	P	03/03/04	03/15/13
f 50,000 Fed Natl Mtg Assn 2%	P	03/20/12	03/27/13
g 350 shs Abbvie Inc.	P	10/30/03	04/24/13
h 250 shs Abbvie Inc.	P	10/31/05	04/24/13
i 400 shs Abbvie Inc.	P	12/20/10	04/24/13
j 0.5 shs Mallinckrodt PLC	P	04/25/08	07/22/13
k 62 shs Mallinckrodt PLC	P	04/25/08	08/20/13
l 640 shs Sysco Corp	P	09/13/99	10/17/13
m 1005.7 shs Vanguard Fixed Inc ST BD	P	12/18/09	12/03/13
n 20 shs American International Group	P	06/29/01	12/18/13
o Class action settlement	P	Various	08/15/13

(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 8592.		13200.	-4608.
b 24189.		24144.	45.
c 48473.		50000.	-1527.
d 50000.		50000.	0.
e 50000.		50000.	0.
f 50000.		50000.	0.
g 15591.		7289.	8302.
h 11136.		5597.	5539.
i 17818.		10047.	7771.
j 22.		17.	5.
k 2663.		2084.	579.
l 20448.		10650.	9798.
m 10811.		10701.	110.
n 993.		34450.	-33457.
o 77.			77.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-4608.
b			45.
c			-1527.
d			0.
e			0.
f			0.
g			8302.
h			5539.
i			7771.
j			5.
k			579.
l			9798.
m			110.
n			-33457.
o			77.

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

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

**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 Capital Gains Dividends	(b) How acquired	(c) Date acquired	(d) Date sold
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 2076.			2076.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			2076.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-5290.
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	0.

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**Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1**


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Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Citizens Bank	221.	221.	221.
Corporate and FNMA Interest	3219.	3219.	3219.
US Government Interest	1624.	1624.	1624.
Total to Part I, line 3	5064.	5064.	5064.

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**Form 990-PF Dividends and Interest from Securities Statement 2**


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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Corporate Dividends					
Qualified	54141.	0.	54141.	54141.	54141.
Foreign Dividends	10804.	0.	10804.	10804.	10804.
Non-qualified dividends from					
Mutual Funds	2695.	0.	2695.	2695.	2695.
Non-qualified dividends US					
Obligations	3.	0.	3.	3.	3.
Non-qualified Domestic Dividend	14232.	0.	14232.	14232.	14232.
Nonqualified short term capital gain dividends	91.	0.	91.	91.	91.
Nonqualified Short term capital gain dividends - US	81.	0.	81.	81.	81.
To Part I, line 4	82047.	0.	82047.	82047.	82047.

Form 990-PF	Other Income		Statement	3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Nondividend distributions	4704.	4704.	4704.	
Total to Form 990-PF, Part I, line 11	4704.	4704.	4704.	

Form 990-PF	Legal Fees				Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Legal fees connected with trust administration and scholarship issues	12198.	12198.	0.	0.		
To Fm 990-PF, Pg 1, ln 16a	12198.	12198.	0.	0.		

Form 990-PF	Accounting Fees				Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Tax prep and tax related matters	6565.	6565.	0.	0.		
To Form 990-PF, Pg 1, ln 16b	6565.	6565.	0.	0.		

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign taxes withheld at source	1073.	1073.	0.	0.	
Estimated excise tax paid	550.	550.	0.	0.	
To Form 990-PF, Pg 1, ln 18	1623.	1623.	0.	0.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Form PC filing fee	35.	0.	0.	0.	
ADR fees for 2013	189.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 23	224.	0.	0.	0.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
25,000 Federal National Mortgage Assn DTD 10/24/12 2.5% 10/24/25	X		25000.	21501.	
25,000 Federal National Mortgage Assn DTD 6/28/12 2% 6/28/27	X		25000.	22007.	
25,000 shs Fed Farm Credit Bank 3/7/13 2.19% 3/7/22	X		25000.	22772.	
25,000 Federal Farm Credit Bank 9/26/12 2.35% 9/26/22	X		24975.	23451.	
25,000 Federal Farm Credit Bank 7/18/13 3.25% 10/15/22	X		25000.	24563.	
100,000 Federal Home Loan Bank 10/29/12 Step Cpn 10/29/27	X		100000.	88113.	
Total U.S. Government Obligations			224975.	202407.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			224975.	202407.	

Form 990-PF

Corporate Stock

Statement 9

Description	Book Value	Fair Market Value
600 shs Chevrontexaco Corp	27583.	74946.
425 shs Du Pont E. I. De Nemours & Co.	28574.	27612.
758 shs International Paper	40151.	37165.
1,360 shs Praxair Inc.	32194.	176841.
800 shs Boeing Co.	35850.	109192.
1725 shs EMC Corp	170981.	43384.
1000 shs General Electric	46644.	28030.
1,000 shs Intel Corp.	40107.	25955.
640 shs Lockheed Martin Corp.	23280.	95142.
500 shs Minnesota Mining & Manufacturing Co.	27473.	70125.
1060 shs United Technologies Corp	33191.	120628.
1,315 shs Norfolk Southern Corp	35300.	122071.
400 shs Coca - Cola Co.	19275.	33048.
600 shs Colgate Palmolive Co.	33302.	78252.
1,500 shs Procter & Gamble	66203.	122115.
1,000 shs Becton Dickinson & Co.	33359.	110490.
642 shs Johnson & Johnson	31980.	58801.
1,577 shs AT & T Communications, Inc.	43844.	55447.
2,560 shs Telecom Corp New Zealand	28096.	24259.
678 shs Vodafone Group PLC	31420.	26652.
300 shs Baxter Intl Inc.	15471.	20865.
100 shs Citigroup Inc.	48927.	5211.
1,100 shs Schlumberger Ltd.	27451.	99121.
1000 shs Honeywell Intl	50033.	91370.
293 shs BP PLC Spons. ADR	13968.	14243.
575 shs Energizer Holdings Inc.	14037.	62238.
1,500 shs Southern Co.	43263.	61665.
1,330 shs Bank of America Corp.	44445.	20708.
247 shs Suntrust Banks Inc.	14370.	9092.
160 shs Ameriprise Financial	3966.	18408.
500 shs Corning Inc.	9520.	8910.
300 shs Ecolab Inc.	11496.	31281.
200 shs Novartis AG Sponsored ADR	11252.	16076.
800 shs Roche Holdings Ltd Sponsored ADR	35660.	56160.
150 shs Fedex Corp (FDX)	16277.	21566.
300 shs Deere & Co. (DE)	16967.	27399.
500 shs Covidien Limited	21163.	34050.
500 shs Paychex Inc.	17290.	22765.
400 shs Total S.A. ADR	19096.	24508.
400 shs Bhp LTD (BHO) Sponsored ADR	18399.	27280.
150 shs Monsanto Co. New	12351.	17483.
300 shs McDonald's Corp.	18656.	29109.
200 shs Time Warner Inc.	19207.	13944.
50 shs Time Warner Cable Inc.	6764.	6775.
461 shs Merck & Co. Inc.	24289.	23073.
18 shs AOL Inc.	1298.	839.
500 shs Wal Mart Stores Inc.	25637.	39345.

1,000 shs Abbott Laboratories	21147.	38330.
50 shs Google Inc.	24149.	56035.
204 shs Ltx Credence	20155.	1630.
850 shs State Street Corp.	38629.	62382.
1,000 shs Exxon Mobil Corp	19334.	101200.
300 shs Qualcomm Inc.	15447.	22275.
512 shs Chorus Limited	8733.	2975.
200 shs Avalonbay Cmmntys Inc.	12788.	23646.
2,580 shs Health Care Reit Inc.	23040.	138211.
259 shs Simon Property Group	26197.	39409.
2,351 shs Ventas Inc.	33266.	134665.
10 shs American International Group Warrant	163.	203.
300 shs Accenture PLC	16534.	24666.
500 shs Agilent Technologies Inc.	19122.	28595.
732 shs Kinder Morgan	38230.	26352.
1,973 shs Northeast Utilities	31651.	83635.
1,000 shs E P R Properties	7357.	49160.
300 shs Plum Creek Timber	11664.	13953.
300 shs Nestle S A Sponsored ADR	21429.	22077.
Total to Form 990-PF, Part II, line 10b	1779095.	3113038.

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
1,120 Kinder Morgan Inc Del Expiration Date 5/25/17	COST	3470.	4547.
3,694.298 shs Vanguard Fixed Income ST Bd Port	COST	39307.	39529.
Total to Form 990-PF, Part II, line 13		42777.	44076.