Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation: THE SALEM FOUNDATION

A Employer identification number: 13-7196668

Number and street (or P O box number if mail is not delivered to street address): C/O PROVIDENCE EQUITY PARTNERS
50 KENNEDY PLAZA, 18TH FLOOR

Room/suite:

B Telephone number (see instructions): (401) 751-0588

City or town, state or province, country, and ZIP or foreign postal code: PROVIDENCE, RI 02903

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)* ▶ $ 13,640,696.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	3,989,412.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,941.	1,941.		ATCH 1
	4	Dividends and interest from securities	84,731.	84,731.		ATCH 2
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	2,203,651.			
	b	Gross sales price for all assets on line 6a 4,325,703.				
	7	Capital gain net income (from Part IV, line 2)		2,203,520.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) ATCH 3	418.	-82.		
	12	**Total.** Add lines 1 through 11	6,280,153.	2,290,110.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) *	10,574.	10,574.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) ATCH 5	5,293.	119.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	2,244.			50.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,111.	10,693.		50.
	25	Contributions, gifts, grants paid	498,200.			498,200.
	26	Total expenses and disbursements Add lines 24 and 25	516,311.	10,693.		498,250.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	5,763,842.			
	b	**Net investment income** (if negative, enter -0-)		2,279,417.		
	c	**Adjusted net income** (if negative, enter -0-)				

*ATCH 4

90-18 18

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			
	2	Savings and temporary cash investments	1,074,911.	5,197,813.	5,198,813.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	2,269,646.	4,432,153.	7,976,131.
	c	Investments - corporate bonds (attach schedule) ATCH 8	229,069.	452,986.	465,752.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	753,726.	8,242.	
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,327,352.	10,091,194.	13,640,696.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	4,327,352.	10,091,194.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☐ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	4,327,352.	10,091,194.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,327,352.	10,091,194.	

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	4,327,352.
2	Enter amount from Part I, line 27a	2	5,763,842.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,091,194.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,091,194.

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	SEE PART IV SCHEDULE			
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				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 2,203,520.

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 0

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	1,361,312.	2,889,746.	0.471084
2011	1,082,204.	3,299,400.	0.328000
2010	331,380.	1,863,795.	0.177799
2009	825,524.	2,140,897.	0.385597
2008	874,645.	3,541,697.	0.246956

2	Total of line 1, column (d)	2	1.609436
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	0.321887
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	6,450,642.
5	Multiply line 4 by line 3	5	2,076,378.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	22,794.
7	Add lines 5 and 6	7	2,099,172.
8	Enter qualifying distributions from Part XII, line 4	8	498,250.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ **(attach copy of letter if necessary - see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	45,588.
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	
3	Add lines 1 and 2			3	45,588.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	45,588.
6	Credits/Payments				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	9,652.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	59,652.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	14,064.
11	Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶ 14,064. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c	N/A	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ NONE (2) On foundation managers ▶ $ NONE			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ NONE			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ RI,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation.*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ GEORGE COBLEIGH Telephone no ▶ 401-751-0588

Located at ▶ 50 KENNEDY PLACE 18TH FLOOR PROVIDENCE, RI ZIP+4 ▶ 02903

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶		N/A	

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	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 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	N/A	
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			
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	N/A	
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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

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

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
ATCH 10		0	0	0

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

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

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

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		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 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	4,685,351.
b	Average of monthly cash balances	1b	1,863,524.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,548,875.
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	
3	Subtract line 2 from line 1d	3	6,548,875.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	98,233.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,450,642.
6	**Minimum investment return.** Enter 5% of line 5	6	322,532.

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	322,532.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	45,588.		
b	Income tax for 2013 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	45,588.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	276,944.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	276,944.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	276,944.

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	498,250.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	498,250.
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	498,250.

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					276,944.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only					
b Total for prior years 20 11 ,20 10 ,20 09					
3 Excess distributions carryover, if any, to 2013					
a From 2008	875,329.				
b From 2009	825,912.				
c From 2010	260,248.				
d From 2011	919,186.				
e From 2012	1,237,521.				
f Total of lines 3a through e		4,118,196.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 498,250.					
a Applied to 2012, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2013 distributable amount					276,944.
e Remaining amount distributed out of corpus		221,306.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		4,339,502.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		875,329.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		3,464,173.			
10 Analysis of line 9					
a Excess from 2009	825,912.				
b Excess from 2010	260,248.				
c Excess from 2011	919,186.				
d Excess from 2012	1,237,521.				
e Excess from 2013	221,306.				

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)

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

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

1 Information Regarding Foundation Managers:

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

PAUL J SALEM

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 ▶ ☐ 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

ATCH 11

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

NO STANDARD FORMAT REQUIRED

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

NONE

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				
ATCH 14				498,200.
Total . . . . ▶ **3a**				498,200.
b Approved for future payment				
ATCH 12				
Total . . . . ▶ **3b**				7,284,000.

Form **990-PF** (2013)

JSA
3E1491 1 000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,941.	
4 Dividends and interest from securities			14	84,731.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,203,651.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 13				418.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,290,741.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 2,290,741.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

▶ Signature of officer or trustee

8/21/14 Date

▶ Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JENNIFER D RHODERICK	Jennifer D Rhoderick	08/04/14		P00395735

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 111 MONUMENT CIRCLE, SUITE 4000
INDIANAPOLIS, IN 46204

Phone no 317-681-7000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** *www.irs gov/form990*

OMB No 1545-0047
2013

Name of the organization
THE SALEM FOUNDATION

Employer identification number
13-7196668

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. **Schedule B (Form 990, 990-EZ, or 990-PF) (2013)**

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL SALEM 50 KENNEDY PLACE 18TH FLOOR PROVIDENCE, RI 02903	$ 3,989,412.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	GOOGLE INC STOCK WITH COST BASIS OF $2,486,103 & 12/24/13 FMV OF $4,892,096 VODAFONE GROUP STOCK WITH COST BASIS OF $1,503,309 & 12/24/13 FMV $2,387,764	$ 7,279,860.	12/24/2013

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization THE SALEM FOUNDATION

Employer identification number 13-7196668

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN		1,941.	1,941.
	TOTAL	1,941.	1,941.

ATTACHMENT 2

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN		84,309.	84,309.
NON-US EQUITY MANAGERS: PORT 2		422.	422.
	TOTAL	84,731.	84,731.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REIMBURSEMENT OF 2012 TAXABLE EXPENDITURE TO EMMA A. GRAY FUNDRAISER	500.	
NON-US EQUITY MANAGERS: PORT 2	-82.	-82.
TOTALS	418.	-82.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GOLDMAN	6,940.	6,940.
NON-US EQUITY MANAGERS: PORT 2	3,634.	3,634.
TOTALS	10,574.	10,574.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES:		
GOLDMAN	172.	119.
FEDERAL & STATE TAXES:		
GOLDMAN	5,121.	
TOTALS	5,293.	119.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
RI STATE FILING FEE	50.	50.
MISCELLANEOUS DEDUCTIONS	2,194.	
TOTALS	2,244.	50.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN	4,432,153.	7,976,131.
TOTALS	4,432,153.	7,976,131.

Total Corporate Stock =
4,432,153 Ending Book Value (Sum of $\boxed{A}$'s)
7,976,131 Ending Fair Market Value (Sum of $\boxed{B}$'s)

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
GOOGLE, INC CMN CLASS A (GOOG)	4,400 00	1,120.7100	4,931,124 00	565.0234	2,486,102.96	2,445,021.04		

---

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

ATTACHMENT 7A

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
EQUITY OPTIONS/WARRANTS								
WTS/TEJON RANCH CO. 40 0000 EXP08/31/2016 (TRCWS)	18.00	5 4890	98.80			98.80		
TOTAL US EQUITY			**4,931,222.80**		**2,486,102.96**	**2,445,119.84**		
NON-US EQUITY								
NON-US STOCKS								
VODAFONE GROUP PLC SPONSORED ADR CMN (VOD)	61,162 00	39 3100	2,404,278 22	24 5791	1,503,308 93	900,969 29	4 0435	97,217 30
TOTAL PUBLIC EQUITY			**7,335,501.02**		**3,989,411.89**	**3,346,089.13**	**4.0435**	**97,217.30**

B

A

---

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

ATTACHMENT 7A

PUBLIC EQUITY

Cash = 10,386

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
WESTFIELD LARGE CAP GROWTH								
U S DOLLAR	(4,892 90)	1 0000	(4,892 90)		(4,892.90)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	15,278.93	1.0000	15,278.93	1 0000	15,278 93		0.0783	11 97
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ABBVIE INC CMN (ABBV)	251 00	52 8100	13,255 31	48 7573	12,238 07	1,017 24	3 0297	401 60
AMAZON COM INC CMN (AMZN)	32 00	398 7900	12,761 28	200 8241	6,426 37	6,334 91		
AMERICAN INTL GROUP, INC CMN (AIG)	236 00	51 0500	12,047 80	33 8070	7,978 46	4,069 34	0 7835	94 40
AMETEK INC (NEW) CMN (AME)	227 00	52 6700	11,956 09	46 1773	10,482 24	1,473 85	0 4557	54 48
AMGEN INC CMN (AMGN)	74 00	114 0800	8,441 92	112 8274	8,349 23	92 69	2 1388	180 56
APPLE, INC CMN (AAPL)	42 00	561 0200	23,562 84	299 4966	12,578 86	10,983 98	2 1746	512 40
BORGWARNER INC. CMN (BWA)	164.00	55 9100	9,169.24	43.8273	7,187 67	1,981.57	0 8943	82 00
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	284 00	53 1500	15,094 60	38 6143	10,966 46	4,128.14	2 7093	408 96
			102.24					
CARDINAL HEALTH INC CMN (CAH)	165 00	66 8100	11,023.65	42 9565	7,087.83	3,935 82	1 8111	199 65
			49 91					
CATERPILLAR INC (DELAWARE) CMN (CAT)	110 00	90 8100	9,989 10	86 2853	9,491 38	497.72	2.6429	264 00
CELGENE CORPORATION CMN (CELG)	161 00	168 9680	27,203 85	54 9103	8,840 55	18,363 29		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	259 00	51 9650	13,458 94	22 7616	5,895 25	7,563 68	1 5010	202 02
			50 51					
COOPER COMPANIES INC (NEW) CMN (COO)	87 00	123 8400	10,774 08	79 1025	6,881 92	3,892 16	0 0484	5 22
COSTCO WHOLESALE CORPORATION CMN (COST)	99 00	119 0200	11,782 98	102 1718	10,115 01	1,667 97	1 0418	122 76
CSX CORPORATION CMN (CSX)	319 00	28 7700	9,177 63	24 4568	7,801 73	1,375 90	2 0855	191 40
DANAHER CORPORATION CMN (DHR)	154.00	77 2000	11,888.80	53.3421	8,214 69	3,674 11	0 1295	15.40
			3 85					

---

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

ATTACHMENT 7A

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
EBAY INC CMN (EBAY)	97 00	54 8650	5,321 91	51.2044	4,966 83	355 07		
ECOLAB INC CMN (ECL)	91.00	104 2700	9,488 57 25.03	84.1020	7,653.28	1,835.29	1.0550	100.10
FACEBOOK, INC CMN CLASS A (FB)	196 00	54 6490	10,711 20	44 6239	8,746 28	1,964 92		
FMC CORPORATION CMN (FMC)	143 00	75 4600	10,790 78 19 31	60 4817	8,648 89	2,141 89	0 7156	77 22
GOOGLE, INC CMN CLASS A (GOOG)	26 00	1,120 7100	29,138 46	567 9182	14,765 87	14,372 59		
HALLIBURTON COMPANY CMN (HAL)	204 00	50 7500	10,353 00	31 3231	6,389 92	3,963 08	1 1823	122 40
JOHNSON CONTROLS INC CMN (JCI)	171 00	51 3000	8,772 30 37 62	45 4645	7,774 43	997 87	1 7154	150 48
JPMORGAN CHASE & CO CMN (JPM)	162.00	58 4800	9,473.76	42 7536	6,926 08	2,547.68	2 5992	246 24
LAS VEGAS SANDS CORP CMN (LVS)	97 00	78 8700	7,650 39	52 3871	5,081 55	2,568.84	1 7751	135 80
LENNAR CORPORATION CMN CLASS A (LEN)	188.00	39 5600	7,437 28	42.1342	7,921 23	(483 95)	0 4044	30.08
MONDELEZ INTERNATIONAL, INC. CMN (MDLZ)	341 00	35 3000	12,037 30 47 74	26.0095	8,869 23	3,168 07	1.4731	177.32
MONSANTO COMPANY CMN (MON)	94 00	116 5500	10,955 70	88 9683	8,363 02	2,592 68	1 4758	161 68
NATIONAL OILWELL VARCO, INC COMMON STOCK CMN (NOV)	161 00	79 5300	12,804 33	59 3251	9,551 34	3,252 99	1 3077	167 44
PACCAR INC CMN (PCAR)	108 00	59 1700	6,390 36 97 20	44 8122	4,839 72	1,550 64	1 3520	86 40
PPG INDUSTRIES, INC CMN (PPG)	54 00	189 6600	10,241 64	121 1524	6,542 23	3,699 41	1 2865	131 76
PRECISION CASTPARTS CORP CMN (PCP)	52 00	269 3000	14,003 60	156 0558	8,114 90	5,888 70	0 0446	6 24
PRICELINE COM INC CMN (PCLN)	13 00	1,162.4000	15,111 20	694 3746	9,026 87	6,084.33		
QUALCOMM INC CMN (QCOM)	158.00	74 2500	11,731 50	56 1147	8,866.12	2,865 38	1 8855	221 20
SALESFORCE.COM, INC CMN (CRM)	241 00	55 1900	13,300 79	39.8283	9,598 61	3,702 18		
STARBUCKS CORP CMN (SBUX)	134 00	78 3900	10,504 26	47 5451	6,371 04	4,133 22	1.3267	139 36
STATE STREET CORPORATION (NEW) CMN (STT)	138 00	73 3900	10,127 82 35.88	48 4207	6,682 05	3,445.77	1 4171	143 52
THE HERSHEY COMPANY CMN (HSY)	120 00	97 2300	11,667 60	55 0775	6,609 30	5,058 30	1 9953	232 80

ATTACHMENT 7A

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
THERMO FISHER SCIENTIFIC INC CMN (TMO)	160.00	111 3500	17,816 00 24.00	51 8829	8,301 26	9,514 74	0 5388	96 00
UNITED TECHNOLOGIES CORP CMN (UTX)	136.00	113 8000	15,476 80	74.2962	10,104.29	5,372 52	2 0738	320 96
VALERO ENERGY CORPORATION CMN (VLO)	202 00	50 4000	10,180 80	20 9794	4,237 84	5,942 96	1 7857	181 80
VF CORP CMN (VFC)	108 00	62 3400	6,732 72	55 0810	5,948 75	783 97	1 6843	113 40
VIACOM INC CMN CLASS B (VIAB)	132 00	87 3400	11,528 88	51 4221	6,787 72	4,741 16	1 3739	158 40
VISA INC CMN CLASS A (V)	77 00	222 6800	17,146 36	129 1608	9,945 38	7,200 98	0 7185	123 20
WALT DISNEY COMPANY (THE) CMN (DIS)	174 00	76 4000	13,293 60 149 64	47 0478	8,186 32	5,107 28	1 1257	149 64
WHOLE FOODS MARKET INC CMN (WFM)	122 00	57 8300	7,055 26	46 7807	5,707 24	1,348 02	0 8300	58 56
THE HOME DEPOT, INC CMN (HD)	142 00	82 3400	11,692 28	47.4257	6,734.45	4,957.83	1.8946	221 52
AMERICAN TOWER CORPORATION CMN (AMT)	73 00	79 8200	5,826.86	78 5547	5,734 49	92 37	1 4533	84 68
ACTAVIS PLC CMN (ACT)	84 00	168 0000	14,112.00	144 0000	12,096 00	2,016 00		
NIELSEN HOLDINGS N.V. CMN (NLSN)	228.00	45 8900	10,462.92	34 8814	7,952 96	2,509 96	1 7433	182 40
SUNCOR ENERGY INC CMN (SU)	215 00	35 0500	7,535 75	34 5723	7,433 05	102 70	2 1491	161 95
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	464 00	40 0800	18,597 12	38 9360	18,066 32	530 80	2 7103	504 04
TYCO INTERNATIONAL LTD CMN (TYC)	315 00	41 0400	12,927 60	40 1924	12,660 62	266 98	1 5595	201 60
TOTAL WESTFIELD LARGE CAP GROWTH			650,372 84 642 93		453,127 23	197,245 59	1 4471	7,635 02

	Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**651,015.77**	**453,127.23**	**197,245.59**	**7,635.02**

Less: Cash = (10,386)
FMV = 640,630 B

Less: Cash = (10,386)
Cost = 442,741 A

ATTACHMENT 7A

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLDMAN CORE FIXED INCOME FUND	235,323.	247,444.
GOLDMAN HIGHYIELD FUND	217,663.	218,308.
TOTALS	452,986.	465,752.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
NON-US EQUITY MANAGERS: PORT 2	8,242.	NONE
TOTALS	8,242.	NONE

THE SALEM FOUNDATION 13-7196668

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL J. SALEM 41 NAYATT RD BARRINGTON, RI 02806	TRUSTEE 5.00	0	0	0
	GRAND TOTALS	0	0	0

ATTACHMENT 11

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

PAUL J SALEM
C/O PROVIDENCE EQUITY PARTNERS, INC
50 KENNEDY PLAZA, PROV, RI 02903
401-751-0588

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YEAR UP PROVIDENCE 10 DORRANCE STREET, SUITE 1108 PROVIDENCE, RI 02903	NONE PC	SUPPORT YEAR UP'S MISSION TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	200,000.
YEAR UP BOSTON 93 SUMMER STREET, 5TH FLOOR BOSTON, MA 02110	NONE PC	SUPPORT YEAR UP'S "NATIONAL OPPORTUNITY CAMPAIGN" TO FUTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	3,200,000
ST JOHN'S HIGH SCHOOL 378 MAIN STREET SHREWSBURY, MA 01545	NONE PC	SUPPORT ST. JOHN'S "VISION FOR TOMORROW CAMPAIGN"	784,000
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE PC	EDUCATIONAL - TO SUPPORT STUDENT NEEDS	100,000
BOSTON COLLEGE 140 COMMONWEALTH AVE CHESTNUT HILL, MA 02467	NONE PC	EDUCATIONAL - TO SUPPORT STUDENT NEEDS	3,000,000
		TOTAL CONTRIBUTIONS APPROVED	7,284,000

THE SALEM FOUNDATION 13-7196668

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
REIMBURSEMENT OF 2012 TAXABLE EXPENDITURE TO EMMA A. GRAY FUNDRAISER			01	500.	
OTHER INCOME/(LOSS)			18	-82.	
TOTALS				418.	

The Salem Foundation
EIN· 13-7196668
12/31/2013

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR & FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AGASSIZ VILLAGE 238 BEDFORD STREET, SUITE 8 LEXINGTON, MA 02420	NONE PC	TO SUPPORT CHILDREN BY PROVIDING OPPORTUNITIES TO PRACTICE AND DEVELOP LEADERSHIP AS WELL AS LIFE SKILLS	500
AMERICAN CANCER SOCIETY P O BOX 22718 OKLAHOMA CITY, OK 72123-1718	NONE PC	TO ELIMINATE CANCER AS A MAJOR HEALTH PROBLEM THROUGH RESEARCH, EDUCATION, ADVOCACY, AND SERVICE	5,000
ARTS ALIVE P O BOX 678 BARRINGTON, RI 02806	NONE PC	TO PROVIDE OPPORTUNITIES FOR CHILDREN AND TEENS TO EXPERIENCE THE PERFORMING ARTS THROUGH PROGRAMS OFFERED AT THEIR LOCAL SCHOOLS AND IN THEIR COMMUNITY	1,000
BARRINGTON CONGREGATIONAL CHURCH 461 COUNTRY ROAD BARRINGTON, RI 02806	NONE PC	TO PROVIDE THE CHRISTIAN COMMUNITY WITH A CHURCH THAT WORSHIPS GOD, EMBRACES ALL PEOPLE, MINISTERS TO ONE ANOTHER, WORKS FOR JUSTICE AND PEACE	5,000
BARRINGTON EDUCATION FOUNDATION 283 COUNTY ROAD BARRINGTON, RI 02806	NONE PC	FUNDING SUPPORTS A WIDE RANGE OF PROGRAMS, TECHNOLOGY, AND MATERIALS TO THE BARRINGTON PUBLIC SCHOOL SYSTEM	100
BROWN UNIVERSITY SPORTS FOUNDATION P O BOX 1925 PROVIDENCE, RI 02912	NONE PC	PROVIDES FINANCIAL SUPPORT TO ENSURE A QUALITY ATHLETIC EXPERIENCE FOR THE BROWN STUDENT-ATHLETE AND THE ENTIRE BROWN COMMUNITY	10,000
DORCAS INTERNATIONAL 220 ELMWOOD AVENUE PROVIDENCE, RI 02907	NONE PC	TO PROVIDE IMMIGRANTS AND REFUGEES WITH EDUCATIONAL AND SOCIAL SERVICES TO ENABLE THEM TO BECOME SELF-RELIANT AND PRODUCTIVE MEMBERS OF SOCIETY	1,000
FOUNDATION OF MASS EYE & EAR 243 CHARLES STREET BOSTON, MA 02114	NONE PC	TO PROVIDE PATIENT CARE AND RESEARCH THE INFIRMARY IS A TEACHING HOSPITAL OF HARVARD MEDICAL SCHOOL AND AN INTERNATIONAL CENTER FOR RESEARCH IT HAS THE MOST COMPETITIVE PROGRAM IN THE COUNTRY FOR EYE, EAR, NOSE, AND THROAT RESIDENCY TRAINING AND THE WORLD'S LARGEST OPHTHALMIC FELLOWSHIP PROGRAM	1,000
FRIENDS OF SHELTER ASSOCIATES 15 SURREY ROAD BARRINGTON, RI 02806	NONE PC	TO PROMOTE AWARENESS ABOUT GLOBAL POVERTY AND LACK OF SANITATION IN SLUMS AND RAISE FUNDS TO BUILD TOILETS AND BRING DIGNITY TO THOSE IN NEED	3,000
GOOD SPORTS ORGANIZATION 1515 HANCOCK STREET, SUITE 301 QUINCY, MA 02169	NONE PC	TO SUPPORT A VARIETY OF OPPORTUNITIES THAT INCREASE YOUTH PARTICIPATION IN SPORTS, FITNESS, AND RECREATIONAL PROGRAMS BY PROVIDING SPORTS EQUIPMENT	2,000
HARVARD BUSINESS SCHOOL TEELE HALL 209 BOSTON, MA 02163	NONE PC	EDUCATIONAL - TO SUPPORT STUDENT NEEDS	50,000
NOTRE DAME (KEITH PENROD) 18195 BULLA ROAD SOUTH BEND, IN 46637	NONE PC	TO SUPPORT EDUCATIONAL & SPORTS PROGRAMS	100

ATTACHMENT 14

MAKE-A-WISH FOUNDATION OF MA & RI RHODE ISLAND REGIONAL OFFICE 20 HEMINGWAY DRIVE EAST PROVIDENCE, RI 02915	NONE PC	SUPPORT HELPS GRANT THE WISHES OF CHILDREN WITH LIFE-THREATENING MEDICAL CONDITIONS TO ENRICH THE HUMAN EXPERIENCE WITH HOPE, STRENGTH, AND JOY	5,000
MATT LIGHT FOUNDATION 7650 RIVERS EDGE DRIVE, SUITE 220 COLUMBUS, OH 43235	NONE PC	TO EMPOWER YOUNG PEOPLE TO REACH THEIR HIGHEST POTENTIAL BY INITIATING AND SUPPORTING HANDS ON PROGRAMS AND EVENTS THAT PROMOTE THE DEVELOPMENT OF RATIONAL MORAL VALUES AND PERSONAL FINANCIAL ACUMEN SO AS TO INSTILL A SENSE OF SELF-RELIANCE, SUFFICIENCY, AND INDEPENDENCE	12,000
MICHAEL FLANAGAN FOUNDATION 146 COUNTY ROAD BARRINGTON, RI 02806	NONE PC	HELPS SUPPORT FAMILIES AND PATIENTS OF LEUKEMIA AND BONE-MARROW TRANSPLANTS	1,000
PAN-MASS CHALLENGE 77 4TH AVE NEEDHAM, MA 02494	NONE PC	RAISES MONEY FOR LIFE-SAVING CANCER RESEARCH AND TREATMENT AT DANA-FARBER CANCER INSTITUTE	50,000
REACH OUT AND READ RHODE ISLAND P O BOX 603442 PROVIDENCE, RI 02906	NONE PC	TO PROVIDE CHILDREN WITH BOOKS IN ORDER TO PROMOTE LITERACY	1,000
RI FOUNDATION ONE UNION STREET PROVIDENCE, RI 02903	NONE PC	TO SUPPORT A PROACTIVE COMMUNITY AND PHILANTHROPIC LEADER DEDICATED TO MEETING THE NEEDS OF THE PEOPLE OF RHODE ISLAND	5,000
RHODE ISLAND COMMUNITY FOODBANK 200 NIANTIC AVENUE PROVIDENCE, RI 02907	NONE PC	TO PROVIDE FOOD TO PEOPLE IN NEED AND TO PROMOTE LONG-TERM SOLUTIONS TO THE PROBLEM OF HUNGER	5,000
SAVE THE BAY 100 SAVE THE BAY DRIVE PROVIDENCE, RI 02905	NONE PC	TO PRESERVE AND PROTECT THE WATER QUALITY OF NARRAGANSETT BAY AND ITS ECOLOGICAL INTEGRITY	50,000
ST JOHN'S HIGH SCHOOL 378 MAIN STREET SHREWSBURY, MA 01545	NONE PC	EDUCATIONAL - TO SUPPORT STUDENTS NEEDS THROUGH THE "VISION FOR TOMORROW CAMPAIGN"	158,000
SOPHIA ACADEMY 979 BRANCH AVENUE PROVIDENCE, RI 02904	NONE PC	TO SUPPORT A MIDDLE SCHOOL FOR GIRLS FROM LOW-INCOME FAMILIES	2,500
THE HAITIAN PROJECT P.O. BOX 6891 PROVIDENCE, RI 02940	NONE PC	TO SUPPORT THE CO-EDUCATIONAL BOARDING SCHOOL IN HAITI BY EDUCATING AND NUTURING ACADEMICALLY TALENTED AND MOTIVATED STUDENTS FROM HAITIAN FAMILIES WHO CANNOT AFFORD THE COST OF THEIR CHILDREN'S EDUCATION	10,000
THE PACKER COLLEGIATE INSTITUTE 170 JORALEMON STREET BROOKLYN, MA 11201	NONE PC	TO SUPPORT A DIVERSE COMMUNITY WHERE STUDENTS ARE CHALLENGED TO DEVELOP TALENTS, PURSUE ASPIRATIONS, AND BECOME EMPATHETIC, GLOBALLY-MINDED WOMEN AND MEN	1,000
YEAR UP PROVIDENCE 10 DORRANCE STREET, SUITE 1108 PROVIDENCE, RI 02903	NONE PC	TO FURTHER YOUNG ADULTS TECHNICAL & PROFESSIONAL SKILLS	119,000
		TOTAL CHARITABLE DISBURSEMENTS MADE DURING 2013	498,200

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					26.	
		GOLDMAN (SALEM FOUNDATION WESTFIELD) ST PROPERTY TYPE: SECURITIES				P	VAR	VAR
105,014.		98,806.					6,208.	
		GOLDMAN (SALEM FOUNDATION WESTFIELD) LT PROPERTY TYPE: SECURITIES				P	VAR	VAR
190,273.		152,333.					37,940.	
		GOLDMAN (SALEM FOUNDATION) ST PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,078.		1,071.					7.	
		GOLDMAN (SALEM FOUNDATION) LT PROPERTY TYPE: SECURITIES				P	VAR	VAR
4,029,311.		1,873,519.					2,155,792.	
		NON-US EQUITY MANAGERS: PORT 2 ST				P	VAR 1,925.	VAR
		NON-US EQUITY MANAGERS: PORT 2 LT				P	VAR 1,622.	VAR
TOTAL GAIN(LOSS)							2,203,520.	

Form **8868**
(Rev January 2014)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868.*

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. THE SALEM FOUNDATION	Employer identification number (EIN) or 13-7196668
	Number, street, and room or suite no If a P O box, see instructions C/O PROVIDENCE EQUITY PARTNERS	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PROVIDENCE, RI 02903	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ GEORGE COBLEIGH

Telephone No ▶ 401 751-0588 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 14, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ ☒ calendar year 20 13 or

▶ ☐ tax year beginning ________, 20___, and ending ________, 20___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 59,652.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 9,652.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 50,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2014)

JSA
3F8054 2 000

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions THE SALEM FOUNDATION	Employer identification number (EIN) or 13-7196668
	Number, street, and room or suite no If a P O box, see instructions. C/O PROVIDENCE EQUITY PARTNERS	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions PROVIDENCE, RI 02903	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ GEORGE COBLEIGH

Telephone No ▶ 401 751-0588 Fax No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/17, 20 14

5 For calendar year 2013, or other tax year beginning ______, 20___, and ending ______, 20___

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COMPLETE AND ACCURATE RETURN

8a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 59,652.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 59,652.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Susan Simoneau Title ▶ CPA Date ▶ 7-29-14