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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

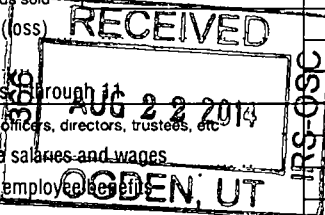
For calendar year 2013 or tax year beginning , and ending

Name of foundation MORSE HILL TRUST C/O BOND, SCHOENECK & KING, PLLC		A Employer identification number 14-6208616
Number and street (or P.O. box number if mail is not delivered to street address) 111 WASHINGTON AVE	Room/suite	B Telephone number 518-533-3240
City or town, state or province, country, and ZIP or foreign postal code ALBANY, NY 12210		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,151,514. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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		943.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		189.	189.		Statement 1
4 Dividends and interest from securities		29,240.	29,240.		Statement 2
5a Gross rents		7.	7.		Statement 3
b Net rental income or (loss)	7.				
6a Net gain or (loss) from sale of assets not on line 10		103,727.			Statement 4
b Gross sales price for all assets on line 6a	761,482.				
7 Capital gain net income (from Part IV, line 2)			594,159.		
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		2,433.	2,433.		Statement 5
12 Total. Add lines 1 through 11		136,539.	626,028.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 6		1,088.	395.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		10,941.	10,691.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		12,029.	11,086.		0.
25 Contributions, gifts, grants paid		60,000.			60,000.
26 Total expenses and disbursements. Add lines 24 and 25		72,029.	11,086.		60,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		64,510.			
b Net investment income (if negative, enter -0-)			614,942.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED SEP 02 2014

Operating and Administrative Expenses



8/6/18

MORSE · HILL TRUST

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	170.	277.	277.
	2	Savings and temporary cash investments	24,700.	44,361.	44,361.
	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 10	149,901.	249,957.	249,978.
	b	Investments - corporate stock Stmt 11	1,437,012.	1,362,819.	1,856,898.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	1,611,783.	1,657,414.	2,151,514.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ ☐			
		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 ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds	1,611,783.	1,657,414.	
	30	Total net assets or fund balances	1,611,783.	1,657,414.	
	31	Total liabilities and net assets/fund balances	1,611,783.	1,657,414.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,611,783.
2	Enter amount from Part I, line 27a	2	64,510.
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	277.
4	Add lines 1, 2, and 3	4	1,676,570.
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	19,156.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,657,414.

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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			
b See Attached Statements			
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 761,482.		168,021.	594,159.

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			594,159.

2 Capital gain net income or (net capital loss) 2 594,159.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	50,323.	887,795.	.056683
2011	45,000.	845,546.	.053220
2010	44,908.	766,968.	.058553
2009	30,000.	651,074.	.046078
2008	62,656.	957,481.	.065438

2 Total of line 1, column (d) 2 .279972

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 .055994

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 4 2,057,205.

5 Multiply line 4 by line 3 5 115,191.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 6,149.

7 Add lines 5 and 6 7 121,340.

8 Enter qualifying distributions from Part XII, line 4 8 60,000.

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.

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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	12,299.
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	12,299.
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	12,299.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,500.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	6,500.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	15.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 12	9	5,814.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax ☐ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Stmt 13	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of Bond Schoeneck & King PLLC Telephone no. 518-533-3240 Located at 111 Washington Ave, Albany, NY ZIP+4 12210			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here 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?	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 N/A	2a	
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.) N/A	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. N/A		
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	3a	
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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 16		0.	0.	0.

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

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

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

0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,737,308.
b	Average of monthly cash balances	1b	351,225.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,088,533.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,088,533.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,328.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,057,205.
6	Minimum investment return. Enter 5% of line 5	6	102,860.

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	102,860.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	12,299.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,299.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	90,561.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	90,561.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	90,561.

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	60,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,000.

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				90,561.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				5,223.
f Total of lines 3a through e	5,223.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$				60,000.
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				60,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	5,223.			5,223.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				25,338.
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	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

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

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

	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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).)

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)				
3 Grants and Contributions Paid During the Year or Approved for Future Payment				
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)				
a Paid during the year				
350.org 20 Jay St., Suite 1010 Brooklyn, NY 11201	NONE	PUBLIC CHARITY	GENERAL PURPOSES	2,000.
3S Artspace PO Box 4435 Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	3,000.
A New Course 710 John Nelson Lane NE Bainbridge, WA 98110	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Bainbridge Island Land Trust PO Box 10144 Bainbridge, WA 98110	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Birth Roots, Inc 101 State St. Portland, ME 04101	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,500.
Total	See continuation sheet(s)			60,000.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion 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		900099	2.	14	187.	
4 Dividends and interest from securities				14	29,240.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property		900099	4.	16	3.	
6 Net rental income or (loss) from personal property						
7 Other investment income		900099	2.	01	2,431.	
8 Gain or (loss) from sales of assets other than inventory		900099	88.	18	103,639.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			96.		135,500.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13	135,596.

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

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

[illegible]

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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

Signature of officer or trustee Date Title

TRUSTEE

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

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	JOHN R. ALDRICH		8/8/14		P01050466
	Firm's name ▶ BOND, SCHOENECK & KING, PLLC				Firm's EIN ▶ 27-0015651
	Firm's address ▶ 111 WASHINGTON AVENUE ALBANY, NY 12210-2211				Phone no. 518-533-3000

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

MORSE HILL TRUST
C/O BOND, SCHOENECK & KING, PLLC

Employer identification number

14-6208616

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 foundationCheck 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).

LHA 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

MORSE HILL TRUST

C/O BOND, SCHOENECK & KING, PLLC

Employer identification number

14-6208616

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	JONATHAN S LINEN 6830 NORTH OCEAN BLVD. SO MAISONETTE #3 OCEAN RIDGE, FL 33435	\$ 943.	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.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

14-6208616

14-6208616

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed[illegible]

Name of organization MORSE HILL TRUST C/O BOND, SCHOENECK & KING, PLLC	Employer identification number 14-6208616
--	---

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) ▶ \$ _____

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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

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	150 Crimson Wine Group Ltd	P	01/24/13	03/12/13
b	0.1666 Freeport-McMoran Copper & Gold Cl B	P	09/18/12	06/04/13
c	500 Gap Inc	P	04/15/11	05/10/13
d	700 Lowes Cos Inc	P	01/07/11	08/13/13
e	800 Abbvie Inc	P	11/21/05	01/09/13
f	250 Crimson Wine Group Ltd	P	05/20/94	03/12/13
g	500 HHC Ins Hldgs Inc Com	P	02/06/06	04/11/13
h	500 HHC Ins Hldgs Inc Com	P	02/06/06	05/07/13
i	948 Hubbell Inc Class B	D	08/08/88	01/09/13
j	500 Hubbell Inc Class B	D	08/03/93	04/15/13
k	5,005 Merck & Co Inc.	D	08/08/88	01/09/13
l	2,500 Merck & Co Inc.	D	09/05/61	12/30/13
m	1,300 Union Pacific Corp	D	08/08/88	01/09/13
n	Blackstone Group LP EIN 20-8875684 Sch. K-1	P		
o	Blackstone Group LP EIN 20-8875684 Sch. K-1	P		

(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 1,566.		1,057.	509.
b 5.		5.	0.
c 20,484.		11,219.	9,265.
d 31,804.		16,972.	14,832.
e 27,081.		16,934.	10,147.
f 2,610.		257.	2,353.
g 21,348.		15,306.	6,042.
h 21,242.		15,306.	5,936.
i 82,006.		24,860.	57,146.
j 47,201.		13,026.	34,175.
k 211,931.		14,788.	197,143.
l 123,373.		7,024.	116,349.
m 170,831.		31,267.	139,564.
n			8.
o			1.

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			509.
b			0.
c			9,265.
d			14,832.
e			10,147.
f			2,353.
g			6,042.
h			5,936.
i			57,146.
j			34,175.
k			197,143.
l			116,349.
m			139,564.
n			8.
o			1.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

Part 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	Blackstone Group LP EIN 20-8875684 Sch. K-1	P		
b	Blackstone Group LP EIN 20-8875684 Sch. K-1	P		
c	Blackstone Group LP EIN 20-8875684 Sch. K-1 Secti	P		
d	Blackstone Group LP EIN 20-8875684 Sch. K-1 Secti	P		
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			595.
b			<1.>
c			88.
d			7.
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

(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			595.
b			<1.>
c			88.
d			7.
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	594,159.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

MORSE HILL TRUST

C/O BOND, SCHOENECK & KING, PLLC

14-6208616

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Cultivating Community PO Box 3792 Portland, ME 04104	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Child and Family Services of New Hampshire 1 Junkins Ave. Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
A Company of Girls PO Box 7527 Portland, ME 04112	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Friends of the Farms 221 Winslow Way West, Suite 303 Bainbridge Island, WA 98110	NONE	PUBLIC CHARITY	GENERAL PURPOSES	250.
Climate Solutions 219 Legion Way SW, Ste 201 Olympia, WA 98501	NONE	PUBLIC CHARITY	GENERAL PURPOSES	2,000.
Clipper Foundation PO Box 1577 Portsmouth, NH 03802	NONE	PUBLIC CHARITY	GENERAL PURPOSES	2,000.
Common Hope 550 Vandalia St St. Paul, MN 55114	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Community Counseling Center TIP Program 165 Lancaster St. Portland, ME 04101	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Lyme Disease Association, Inc. PO Box 1438 Jackson, NJ 08527	NONE	PUBLIC CHARITY	GENERAL PURPOSES	250.
National Center of Homeopathy 1760 Old Meadow Rd, Suite 500 McLean, VA 22102	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,500.
Total from continuation sheets				52,000.

MORSE HILL TRUST
C/O BOND, SCHOENECK & KING, PLLC

14-6208616

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Falmouth Food Pantry c/o Dororthy Blanchette 271 Falmouth Rd Falmouth, ME 04105	NONE	PUBLIC CHARITY	GENERAL PURPOSES	2,000.
National Vaccine Information Center 21525 Ridgetop Circle, Suite 100 Stirling, VA 20166	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Final Exit Network PO Box 10071 Tallahassee, FL 32302	NONE	PUBLIC CHARITY	GENERAL PURPOSES	5,000.
Global Visionaries 2524 16th Ave. S. Seattle, WA 98144	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Heronfield Academy 356 Exeter Road Hampton Falls, NH 03844	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Kids First Center 222 St. John Street, Suite 101 Portland, ME 04102-3054	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Little Sisters Fund C/O Becker Chambers, CPA, PO Box 909 Ketchum, ID 83333	NONE	PUBLIC CHARITY	GENERAL PURPOSES	3,000.
Maine Organic Farmers & Gardeners Association PO Box 170 Unity, ME 04988	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Merrill Memorial Library 215 Main Street Yarmouth, ME 04096	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
317 Main Community Music Center 317 Main Street Yarmouth, ME 04096	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Total from continuation sheets				

MORSE HILL TRUST

C/O BOND, SCHOENECK & KING, PLLC

14-6208616

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
New Hampshire Charitable Foundation 446 Market Street Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	2,000.
New Heights 100 Campus Drive, Ste. 23 Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Peacock Family Center 305 Madison Avenue N., Suite #C Bainbridge Island, WA 98810	NONE	PUBLIC CHARITY	GENERAL PURPOSES	5,000.
North American Society of Homeopaths PO Box 450039 Sunrise, FL 33345-0039	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,500.
Portsmouth Historical Society PO Box 728 Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	6,000.
146 Love PO Box 8266 New Haven, CT 06530	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,500.
Salish Sea Expeditions 1257 Patmos Lane Bainbridge Island, WA 98110	NONE	PUBLIC CHARITY	GENERAL PURPOSES	6,000.
Strawberry Banke Museum PO Box 300 Portsmouth, NH 03801	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
The Telling Room 225 Commercial Street, Suite 201 Portland, ME 04101	NONE	PUBLIC CHARITY	GENERAL PURPOSES	500.
Washington Toxics Coalition 4649 Sunnyside Ave N Suite 540 Seattle, WA 98103	NONE	PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Total from continuation sheets				

14-6208616

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

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

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Blackstone Group LP EIN 20-8875684 Sch. K-1	187.	187.	
Blackstone Group LP EIN 20-8875684 Sch. K-1	2.	2.	
Total to Part I, line 3	189.	189.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Blackstone Group LP EIN 20-8875684 Sch. K-1	93.	0.	93.	93.	
State Street (BMO)- Dividends	28,997.	0.	28,997.	28,997.	
State Street (BMO)- Interest	150.	0.	150.	150.	
To Part I, line 4	29,240.	0.	29,240.	29,240.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Blackstone Group LP EIN 20-8875684 Sch. K-1	1	3.
Blackstone Group LP EIN 20-8875684 Sch. K-1	2	4.
Total to Form 990-PF, Part I, line 5a		7.

Form 990-PF Gain or (Loss) from Sale of Assets Statement 4

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
150 Crimson Wine Group Ltd				01/24/13	03/12/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
1,566.	1,057.	0.	0.	509.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
0.1666 Freeport-McMoran Copper & Gold Cl B				09/18/12	06/04/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
5.	5.	0.	0.	0.	

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
500 Gap Inc				04/15/11	05/10/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
20,484.	11,219.	0.	0.	9,265.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
700 Lowes Cos Inc			01/07/11		08/13/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
31,804.	16,972.	0.	0.	14,832.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
800 Abbvie Inc			11/21/05		01/09/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
27,081.	16,934.	0.	0.	10,147.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
250 Crimson Wine Group Ltd			05/20/94		03/12/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
2,610.	257.	0.	0.	2,353.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
500 HHC Ins Hldgs Inc Com			02/06/06		04/11/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
21,348.	15,306.	0.	0.	6,042.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
500 HHC Ins Hldgs Inc Com			02/06/06		05/07/13
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
21,242.	15,306.	0.	0.	5,936.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
948 Hubbell Inc Class B			08/08/88		01/09/13
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
82,006.	80,656.	0.	0.	1,350.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
500 Hubbell Inc Class B	Donated		08/03/93		04/15/13
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
47,201.	42,540.	0.	0.	4,661.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
5,005 Merck & Co Inc.			08/08/88		01/09/13
(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
211,931.	183,466.	0.	0.	28,465.	

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
2,500 Merck & Co Inc.	123,373.	105,398.	0.	0.		09/05/61 12/30/13

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
1,300 Union Pacific Corp	170,831.	169,337.	0.	0.		08/08/88 01/09/13

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1	0.	0.	0.	0.		8.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired (e) Deprec.	Date Acquired (f) Gain or Loss	Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1	0.	0.	0.	0.		1.

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	595.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	<1.>	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1 Section 1231 Gain	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	88.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1 Section 1231 Gain	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	7.	

(a) Description of Property	Manner Acquired		Date Acquired		Date Sold
Blackstone Group LP EIN 20-8875684 Sch. K-1 Section 1231 Gain	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
0.	0.	0.	0.	0.	

Net Gain or Loss from Sale of Assets	103,727.
Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	103,727.

Form 990-PF	Other Income	Statement	5
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
State Street (BMO)- Royalty Income	2,319.	2,319.	
Blackstone Group LP EIN 20-8875684 Sch. K-1 Royalty	5.	5.	
Blackstone Group LP EIN 20-8875684 Sch. K-1 Ordinary Income	2.	2.	
Blackstone Group LP EIN 20-8875684 Sch. K-1 Ordinary Income	5.	5.	
Blackstone Group LP EIN 20-8875684 Sch. K-1 Box 11F Income	102.	102.	
Total to Form 990-PF, Part I, line 11	2,433.	2,433.	

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	395.	395.		0.
United States Treasury - 2012 Form 990-PF	693.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,088.	395.		0.

Form 990-PF	Other Expenses	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BMO Investment Fees	9,880.	9,880.		0.
BMO Custodian Fees	811.	811.		0.
NYS Department of Law Fee	250.	0.		0.
To Form 990-PF, Pg 1, ln 23	10,941.	10,691.		0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	8
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Description	Amount
INCOME RECORDED ON BOOKS NOT ON RETURN	277.
Total to Form 990-PF, Part III, line 3	277.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	9
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Description	Amount
GAIN REPORTED ON RETURN NOT ON BOOKS	17,976.
SCHEDULE K-1 INCOME REPORTED ON RETURN NOT ON BOOKS	1,180.
Total to Form 990-PF, Part III, line 5	19,156.

Form 990-PF	U.S. and State/City Government Obligations	Statement 10
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US State and Govt Obligation - Money Fund	X		249,957.	249,978.
Total U.S. Government Obligations			249,957.	249,978.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			249,957.	249,978.

Form 990-PF	Corporate Stock	Statement 11
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Description	Book Value	Fair Market Value
Adjustment to fair market value - donated stocks	485,188.	0.
Corporate Stock	877,631.	1,856,898.
Total to Form 990-PF, Part II, line 10b	1,362,819.	1,856,898.

Form 990-PF	Interest and Penalties	Statement 12
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Tax due from Form 990-PF, Part VI	5,799.
Underpayment penalty	15.
Late payment interest	44.
Late payment penalty	87.
Total Amount Due	5,945.

Form 990-PF	List of Substantial Contributors Part VII-A, Line 10	Statement 13
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Name of Contributor	Address
JONATHAN S & LEILA LINEN	6830 NORTH OCEAN BLVD. SO MAISONETTE #3 OCEAN RIDGE, FL 33435

Form 990-PF	Late Payment Penalty	Statement 14
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Description	Date	Amount	Balance	Months	Penalty
Tax due	05/15/14	12,299.	12,299.		
Extension payment	05/15/14	<6,500.>	5,799.	3	87.
Date filed	08/15/14		5,799.		
Total late payment penalty					87.

Form 990-PF	Late Payment Interest	Statement 15
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Description	Date	Amount	Balance	Rate	Days	Interest
Tax due	05/15/14	12,299.	12,299.	.0300		
Extension payment	05/15/14	<6,500.>	5,799.	.0300	92	44.
Date filed	08/15/14		5,843.			
Total late payment interest						44.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 16

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib	Account
Jonathan S. Linen 6830 North Ocean Blvd. So. Maisonette #3 Ocean Ridge, FL 33435	Trustee 0.00	0.	0.	0.	0.
Leila J. Linen 6830 North Ocean Blvd. So. Maisonette #3 Ocean Ridge, FL 33435	Trustee 0.00	0.	0.	0.	0.
Elizabeth Linen Low 16684 Agate Point Rd NE Bain Bridge Island, WA 98110	Trustee 0.00	0.	0.	0.	0.
David Low 16684 Agate Point Rd NE Bain Bridge Island, WA 98110	Trustee 0.00	0.	0.	0.	0.
Leila B. Demers 80 Haven Road Portsmouth, NH 03801	Trustee 0.00	0.	0.	0.	0.
Jeffrey Demers 80 Haven Road Portsmouth, NH 03801	Trustee 0.00	0.	0.	0.	0.
Cameron Linen 9 Wisteria Circle Falmouth, ME 04105	Trustee 0.00	0.	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- 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
Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. MORSE HILL TRUST C/O BOND, SCHOENECK & KING, PLLC	Employer identification number (EIN) or 14-6208616
	Number, street, and room or suite no. If a P.O. box, see instructions. 111 WASHINGTON AVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ALBANY, NY 12210	

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

04

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

Bond Schoeneck & King PLLC

- The books are in the care of ► **111 Washington Ave - Albany, NY 12210**

Telephone No ► **518-533-3240**

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

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year **2013** or
 ► ☐ tax year beginning , and ending

- 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 Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	6,500.
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.	3b	\$	0.
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	\$	6,500.

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.