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: IM GALLERY LYONS FOUNDATION

A Employer identification number: 20-3883508

Number and street (or P O box number if mail is not delivered to street address): 225 FRANKLIN STREET - MA1-225-04-02

Room/suite:

B Telephone number (see instructions): 888-866-3275

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

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) ▶ $ 2,494,977.

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

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) (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)				
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	57,677.	57,240.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	178,621.			
b Gross sales price for all assets on line 6a 961,498.				
7 Capital gain net income (from Part IV, line 2)		178,621.		
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)	128.			STMT 2
12 **Total** Add lines 1 through 11	236,426.	235,861.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	24,427.	14,656.		9,771.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule) STMT 4	1,775.	1,775.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	10,304.	551.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	51.	16.		35.
24 **Total operating and administrative expenses.** Add lines 13 through 23	37,807.	16,998.	NONE	11,056.
25 Contributions, gifts, grants paid	95,150.			95,150.
26 **Total expenses and disbursements** Add lines 24 and 25	132,957.	16,998.	NONE	106,206.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	103,469.			
b **Net investment income** (if negative, enter -0-)		218,863.		
c **Adjusted net income** (if negative, enter -0-)				

POSTMARK 0 5 1 2 2014 RECEIVED 0 5 1 4 2014 CINCINNATI SERVICE

JUN 0 4 2014

Rec in Batching/ Corres Ogden

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing		NONE	
	2	Savings and temporary cash investments	116,380.	60,420.	60,420.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶		NONE	
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶		NONE	
	5	Grants receivable		NONE	
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		NONE	
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use		NONE	
	9	Prepaid expenses and deferred charges		NONE	
	10 a	Investments - U S and state government obligations (attach schedule)		NONE	
	b	Investments - corporate stock (attach schedule) STMT 7	1,962,873.	2,120,283.	2,434,557.
	c	Investments - corporate bonds (attach schedule)		NONE	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans		NONE	
	13	Investments - other (attach schedule)		NONE	
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶		NONE	
	15	Other assets (describe ▶)		NONE	
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,079,253.	2,180,703.	2,494,977.
Liabilities	17	Accounts payable and accrued expenses		NONE	
	18	Grants payable		NONE	
	19	Deferred revenue		NONE	
	20	Loans from officers, directors, trustees, and other disqualified persons		NONE	
	21	Mortgages and other notes payable (attach schedule)		NONE	
	22	Other liabilities (describe ▶)		NONE	
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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. ▶ [X]			
	27	Capital stock, trust principal, or current funds	2,079,253.	2,180,703.	
	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)	2,079,253.	2,180,703.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,079,253.	2,180,703.	

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	2,079,253.
2	Enter amount from Part I, line 27a	2	103,469.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,182,722.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,019.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,180,703.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
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	961,424.		782,803.	178,621.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				178,621.
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	178,621.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	76,381.	2,262,482.	0.033760
2011	64,228.	1,988,682.	0.032297
2010	67,729.	1,842,661.	0.036756
2009	7,988.	1,705,694.	0.004683
2008	148,021.	1,779,383.	0.083187

2	**Total** of line 1, column (d)	2	0.190683
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	0.038137
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	2,398,644.
5	Multiply line 4 by line 3	5	91,477.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,189.
7	Add lines 5 and 6	7	93,666.
8	Enter qualifying distributions from Part XII, line 4	8	106,206.

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 ▶ [X] and enter 1% of Part I, line 27b	1	2,189.
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	2,189.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,189.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 5,440.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	5,440.
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	3,251.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶ 2,192. **Refunded** ▶	11	1,059.

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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		
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) ▶ MA			
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)*

			Yes	No
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 ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no. ▶ (888)866-3275

Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901

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 ▶			

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		
	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		
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		
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 [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] 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	
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	[ ] Yes [ ] No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (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
BANK OF AMERICA, N.A 225 FRANKLIN STREET, BOSTON, MA 02110	BAC - AGENT FOR 1	24,427.	-0-	-0-
MICHAEL NOONAN 148 SOUTH STREET, SHREWSBURY, MA 01545	TRUSTEE 10	-0-	-0-	-0-
MARYBETH NOONAN 148 SOUTH STREET, SHREWSBURY, MA 01545	TRUSTEE 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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,308,922.
b	Average of monthly cash balances	1b	126,250.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,435,172.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	2,435,172.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,528.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,398,644.
6	**Minimum investment return.** Enter 5% of line 5	6	119,932.

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	119,932.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,189.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,189.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	117,743.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	117,743.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	117,743.

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	106,206.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	106,206.
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	2,189.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	104,017.

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					117,743.
2 Undistributed income, if any, as of the end of 2013:					
a Enter amount for 2012 only				94,942.	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	NONE				
b From 2009	NONE				
c From 2010	NONE				
d From 2011	NONE				
e From 2012	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 106,206.					
a Applied to 2012, but not more than line 2a				94,942.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2013 distributable amount					11,264.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount - see instructions					
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					106,479.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2009	NONE				
b Excess from 2010	NONE				
c Excess from 2011	NONE				
d Excess from 2012	NONE				
e Excess from 2013	NONE				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE UMASS MEMORIAL FOUNDATION 333 SOUTH STREET SHREWSBURY MA	N/A	PC	EMERGENCY CARE CAMPAIGN	2,650.
QUINNIPIAC UNIVERSITY 275 CARMEL AVE HAMPDEN CT	N/A	PC	ENDOWMENT SCHOLARSHIP	90,000.
ST ANNE'S CHURCH SOUTH MAIN STREET FALL RIVER MA	N/A	PC	THE FOOD PANTRY	2,500.
Total . . . . . . ▶ 3a				95,150.
b Approved for future payment				
Total . . . . . . ▶ 3b				

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					
4 Dividends and interest from securities			14	57,677.	
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			14	128.	
8 Gain or (loss) from sales of assets other than inventory			18	178,621.	
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)				236,426.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 236,426.

(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)
	NOT APPLICABLE

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

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   Date 4/22/2014   Title Trustee

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
Karen J Kise		4/10/14		P00146417
Firm's name ▶ BANK OF AMERICA, N.A.			Firm's EIN ▶ 94-1687665	
Firm's address ▶ P O BOX 1802 PROVIDENCE, RI 02901-1802			Phone no	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	5,547.	5,547.
FOREIGN DIVIDENDS	6,857.	6,857.
NONDIVIDEND DISTRIBUTIONS	437.	
DOMESTIC DIVIDENDS	20,510.	20,510.
OTHER INTEREST	88.	88.
NONQUALIFIED FOREIGN DIVIDENDS	1,236.	1,236.
NONQUALIFIED DOMESTIC DIVIDENDS	23,002.	23,002.
TOTAL	57,677.	57,240.

IM GALLERY LYONS FOUNDATION 20-3883508

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
NON-TAXABLE FOREIGN INCOME		128.
	TOTALS	128.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	1,775.	1,775.
TOTALS	1,775.	1,775.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	229.	229.
EXCISE TAX - PRIOR YEAR	4,313.	
EXCISE TAX ESTIMATES	5,440.	
FOREIGN TAXES ON QUALIFIED FOR	222.	222.
FOREIGN TAXES ON NONQUALIFIED	100.	100.
TOTALS	10,304.	551.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER CHARITABLE EXPENSES	35.		35.
OTHER INVESTMENT FEE	16.	16.	
TOTALS	51.	16.	35.

IM GALLERY LYONS FOUNDATION 20-3883508

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT		1,962,873.	2,120,283.	2,434,557.
	TOTALS	1,962,873.	2,120,283.	2,434,557.

IM GALLERY LYONS FOUNDATION 20-3883508

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TYE INCOME ADJUSTMENT	1,038.
TYE COST ADJUSTMENT	577.
TYE SECURITY ADJUSTMENT	233.
TYE SALES ADJUSTMENT	171.
TOTAL	2,019.

IM GALLERY LYONS FOUNDATION
20-3883508
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	60420.240	60,420.24	60,420.24
00206R102	AT&T INC	360 000	9,422.40	12,657.60
00724F101	ADOBE SYS INC	205.000	11,596 26	12,275.19
008252108	AFFILIATED MANAGERS GROUP	96 000	17,326.32	20,820.48
015351109	ALEXION PHARMACEUTICALS INC	114.000	12,927 26	15,148 78
018581108	ALLIANCE DATA SYS CORP	70 000	14,444.98	18,405 10
02209S103	ALTRIA GROUP INC	410.000	7,416 15	15,739 90
023135106	AMAZON COM INC	73 000	20,813 47	29,111 67
037833100	APPLE INC	49 000	22,634.12	27,489 98
046353108	ASTRAZENECA PLC	272.000	12,217 16	16,148 64
05534B760	BCE INC	330 000	14,977.91	14,285 70
09062X103	BIOGEN IDEC INC	68.000	7,042 49	19,010.90
097023105	BOEING CO	110 000	4,846.56	15,013 90
12572Q105	CME GROUP INC	146 000	10,519 05	11,455 16
13645T100	CANADIAN PAC RY LTD	118 000	15,372 74	17,855.76
148887102	CATAMARAN CORP	364 000	20,664 09	17,276 17
151020104	CELGENE CORP	120.000	17,039 23	20,276 16
156782104	CERNER CORP	280 000	13,674 30	15,607 20
166764100	CHEVRON CORP	120.000	7,184 40	14,989 20
169656105	CHIPOTLE MEXICAN GRILL INC	22 000	9,004 88	11,721 16
17275R102	CISCO SYS INC	560.000	11,572 09	12,560 80
177376100	CITRIX SYS INC	196 000	14,309 64	12,397 00
197199813	COLUMBIA ACORN INTERNATIONAL	1463.872	46,160 41	68,333 54
19763T889	COLUMBIA INCOME OPPORTUNITIES	10499 445	106,818 18	105,519 42
19765J814	COLUMBIA SMALL CAP INDEX FUND	3747 886	69,302 18	88,187 76
19765P232	COLUMBIA MID CAP GROWTH FUND	2134 305	45,337.58	67,572 10
20825C104	CONOCOPHILLIPS	225.000	9,927 78	15,896 25
219350105	CORNING INC	307 000	5,218 39	5,470.74
231021106	CUMMINS INC	127 000	15,764 56	17,903 19
25243Q205	DIAGEO PLC	150.000	9,153 00	19,863 00
25271C102	DIAMOND OFFSHORE DRILLING INC	195 000	13,724.46	11,099.40
25746U109	DOMINION RES INC VA NEW	210.000	8,876.01	13,584.90
263534109	DU PONT E I DE NEMOURS & CO	260 000	8,812.10	16,892 20
278865100	ECOLAB INC	113 000	10,505.83	11,782 51

IM GALLERY LYONS FOUNDATION
20-3883508
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
30249U101	FMC TECHNOLOGIES INC	275.000	14,029.54	14,357.75
30303M102	FACEBOOK INC	335.000	13,338 00	18,307 42
315807552	FIDELITY ADVISOR FLOATING RATE	2911 647	29,000 00	29,000.00
369604103	GENERAL ELEC CO	600.000	18,231.96	16,818 00
372460105	GENUINE PARTS CO	250.000	10,374 44	20,797.50
375558103	GILEAD SCIENCES INC	321.000	19,322.52	24,107 10
38259P508	GOOGLE INC	25.000	19,099 44	28,017 75
404280406	HSBC HLDGS PLC	236.000	10,100 98	13,010 68
445658107	HUNT J B TRANS SVCS INC	203 000	15,424 83	15,691 90
458140100	INTEL CORP	561.000	11,935 90	14,560 75
464288687	ISHARES	2600 000	100,491 04	95,758.00
46625H100	J P MORGAN CHASE & CO	164.000	7,486.32	9,590 72
478160104	JOHNSON & JOHNSON	160 000	9,425 06	14,654 40
494368103	KIMBERLY CLARK CORP	116 000	7,873.30	12,117 36
532457108	LILLY ELI & CO	280 000	12,985 23	14,280 00
53578A108	LINKEDIN CORP	49.000	11,404 75	10,624.67
58933Y105	MERCK & CO INC	305 000	9,546 44	15,265 25
59156R108	METLIFE INC	252.000	9,979 53	13,587 84
594918104	MICROSOFT CORP	405 000	9,560 03	15,151 05
608190104	MOHAWK INDS INC	85 000	11,340.16	12,656 50
61166W101	MONSANTO CO	235.000	17,228 77	27,389 25
65339F101	NEXTERA ENERGY INC	216 000	11,019 84	18,493 92
718172109	PHILIP MORRIS INTL INC	160 000	5,874 26	13,940 80
741503403	PRICELINE COM INC	29 000	20,046 86	33,709 60
74253Q747	PRINCIPAL MIDCAP BLEND FUND	3679 012	74,500.00	75,382 96
747525103	QUALCOMM INC	209 000	13,879 17	15,518.25
755111507	RAYTHEON CO	216.000	11,086 83	19,591 20
780259107	ROYAL DUTCH SHELL PLC	201 000	14,147.36	15,097.11
808513105	SCHWAB CHARLES CORP NEW	698.000	15,582 92	18,148.00
855244109	STARBUCKS CORP	251.000	18,387 03	19,675.89
885215566	THORNBURG INTL VALUE FUND	2049.145	52,704.02	65,695 59
88579Y101	3M CO	130.000	7,566.30	18,232 50
892356106	TRACTOR SUPPLY CO	235 000	14,219 22	18,231.30
89417E109	TRAVELERS COS INC	171.000	7,776.82	15,482 34

IM GALLERY LYONS FOUNDATION
20-3883508
Balance Sheet
12/31/2013

Bank of America

Cusip	Asset	Units	Basis	Market Value
90130A101	TWENTY-FIRST CENTY FOX INC	323.000	11,338 98	11,359.91
904784709	UNILEVER N V	330 000	7,502 00	13,275 90
921937835	VANGUARD TOTAL BD MARKET	9300.000	768,221.00	744,465 00
922042858	VANGUARD FTSE EMERGING MKTS	660 000	30,957 27	27,152.40
92826C839	VISA INC	104 000	11,849.14	23,158 72
92857W209	VODAFONE GROUP PLC	485 000	12,476 53	19,065 35
G60754101	MICHAEL KORS HLDGS LTD	256 000	18,362 78	20,784 64
		Totals	2,180,702.79	2,494,976 96