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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

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation LEAVES OF GRASS FUND		A Employer identification number 22-2824793	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 233		B Telephone number (see instructions) (508) 358-2566	
City or town, state or province, country, and ZIP or foreign postal code LINCOLN, MA 017730233		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 (<i>from Part II, col. (c), line 16</i>)▶\$ 19,376,049		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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.	242,708	242,708		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,360,872			
	b Gross sales price for all assets on line 6a 545,978				
	7 Capital gain net income (from Part IV, line 2) . . .		1,360,872		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	39,602	39,602		
	12 Total. Add lines 1 through 11	1,643,182	1,643,182		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	2,608	0		2,608
	b Accounting fees (attach schedule).	12,620	0		12,620
	c Other professional fees (attach schedule)	32,742	32,017		725
	17 Interest	39,227	39,227		0
	18 Taxes (attach schedule) (see instructions)	24,920	0		125
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	75,857	75,727		130
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	187,974	146,971		16,208
	25 Contributions, gifts, grants paid	752,000			752,000
	26 Total expenses and disbursements. Add lines 24 and 25	939,974	146,971		768,208
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	703,208			
	b Net investment income (if negative, enter -0-)		1,496,211		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	617,191	395,032	395,032
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	284,411	200,862	237,005
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	16,527,269	17,580,613	18,744,012
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	9,698	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	17,438,569	18,176,507	19,376,049
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	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	
	29	Retained earnings, accumulated income, endowment, or other funds	17,438,569	18,176,507	
	30	Total net assets or fund balances (see page 17 of the instructions)	17,438,569	18,176,507	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	17,438,569	18,176,507	

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	17,438,569
2	Enter amount from Part I, line 27a	2	703,208
3	Other increases not included in line 2 (itemize) ▶ _____	3	34,730
4	Add lines 1, 2, and 3	4	18,176,507
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,176,507

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table		
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	1,360,872
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 page 18 of 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	907,260	17,646,478	051413
2011	878,974	17,334,887	050705
2010	899,920	17,886,760	050312
2009	984,304	16,597,099	059306
2008	1,066,874	20,300,356	052554

2	Total of line 1, column (d).	2	264290
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	052858
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	18,966,845
5	Multiply line 4 by line 3.	5	1,002,549
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	14,962
7	Add lines 5 and 6.	7	1,017,511
8	Enter qualifying distributions from Part XII, line 4. 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	8	768,208

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	29,924
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	29,924
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	29,924
6 Credits/Payments		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	16,945
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	20,000
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d.	7	36,945
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	7,021
11 Enter the amount of line 10 to be Credited to 2014 estimated tax 7,021 Refunded	11	0

Part VII-A Statements Regarding Activities			
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	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
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? <i>If "No," attach explanation.</i>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No
Website address N/A				
14	The books are in care of BARBARA WHITE Telephone no (508) 358-2566 Located at PO BOX 233 LINCOLN MA ZIP+4 01773			
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		
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	Yes	No
See 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years 20____, 20____, 20____, 20____ Yes No			
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 20____, 20____, 20____, 20____			
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		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1)

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

Yes

No

(2)

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

Yes

No

(3)

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

Yes

No

(4)

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

Yes

No

(5)

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

Yes

No

b

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

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

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

Yes

No

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

6a

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

Yes

No

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
See Additional Data Table				

2

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

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

Total

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

0

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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		
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	
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	
2	
All other program-related investments. See page 24 of the instructions	
3	
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	18,223,758
b	Average of monthly cash balances.	1b	1,031,922
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	19,255,680
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	19,255,680
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	288,835
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,966,845
6	Minimum investment return. Enter 5% of line 5.	6	948,342

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	948,342
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	29,924
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	13,658
c	Add lines 2a and 2b.	2c	43,582
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	904,760
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	904,760
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	904,760

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	768,208
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	768,208
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	768,208
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				904,760
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			719,262	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 768,208				
a Applied to 2012, but not more than line 2a			719,262	
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.				48,946
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).)	0			0
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 instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				855,814
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	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

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. . . .

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

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

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

1 Information Regarding Foundation Managers:

■ 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))

• 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

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 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 See Additional Data Table				
Total			3a	752,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

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?

Yes

No

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1a(1)

No

1a(2)

No

b

Other transactions

1b(1)

No

1b(2)

No

1b(3)

No

1b(4)

No

1b(5)

No

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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 or fiduciary) is based on all information of which preparer has any knowledge.

2014-11-16

Signature of officer or trustee

Date

Title

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

Yes

No

Paid Preparer Use Only

Print/Type preparer's name
EMILY M PAUL

Preparer's Signature

Date

Check if self-employed

PTIN
P00190623

Firm's name

PAUL MCCOY FAMILY OFFICE SERVICES LLP

Firm's EIN

04-3540129

Firm's address

31 ST JAMES AVENUE SUITE 740 BOSTON, MA 02116

Phone no

(617) 933-3600

Form 990-PF (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
T ROWE PRICE NEW ERA FUND	P	2012-12-17	2013-08-01
T ROWE PRICE NEW ERA FUND	P	2011-12-15	2013-08-01
T ROWE PRICE NEW ERA FUND	P	2011-11-14	2013-08-01
RESOLUTION FUNDING	P	1996-03-18	2013-04-15
SOLUS K-1	P	2013-01-01	2013-12-31
AXIOM K-1	P	2013-01-01	2013-12-31
NYES LEDGE K-1	P	2013-01-01	2013-12-31
GUGGENHEIM REIT W/O	P	2008-01-01	2013-12-31
GMO CORE EQUITY	P	2013-01-01	2013-03-22
GMO CORE EQUITY	P	2013-01-01	2013-06-25
LONGLEAF	P	2013-01-01	2013-09-27
LAZARD	P	2008-01-01	2013-09-30
AXIOM K-1	P	2013-01-01	2013-12-31
NYES LEDGE K-1	P	2013-01-01	2013-12-31
PIMCO	P	2001-01-01	2013-03-22
PIMCO	P	2001-01-01	2013-03-22
NYES LEDGE K-1	P	2001-01-01	2013-12-31
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,428		4,082	346
5,120		4,561	559
96,467		100,000	-3,533
100,000		100,000	0
			9,839
			86,023
			56,827
			-500
			-57,615
			-38,100
			128,627
			18,999
			106,129
			219,999
			73,432
			429,124
			-9,247
339,963			339,963

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			346
			559
			-3,533
			0
			9,839
			86,023
			56,827
			-500
			-57,615
			-38,100
			128,627
			18,999
			106,129
			219,999
			73,432
			429,124
			-9,247
			339,963

Form 990PF Part VIII Line 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
HENRY S WHITE	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
BARBARA WHITE	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
ELEANOR HERZOG	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
JAMES HERZOG	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
NOAH HERZOG	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
EVE ROBBINS	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
JARED WHITE	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				
MIRANDA WHITE	TRUSTEE 0 00	0	0	0
P O Box 233 LINCOLN, MA 01773				

Form 990PF Part XV Line 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				
AVODAH 45 WEST 36TH STREET NEW YORK,NY 10018	NONE	EXEMPT	CHARITABLE	5,000
BETH ISRAELDEACONESS HOSPITAL 330 BROOKLINE AVENUE BOSTON,MA 02215	NONE	EXEMPT	CHARITABLE	55,000
BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE 5TH FLOOR BOSTON,MA 02116	NONE	EXEMPT	CHARITABLE	100,000
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1350 CONNECTICUT AVE NW WASHINGTON,DC 20036	NONE	EXEMPT	CHARITABLE	10,000
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST ST NE SUITE 510 WASHINGTON,DC 20002	NONE	EXEMPT	CHARITABLE	8,000
CHILDRENS HEALTH WATCH 88 E NEWTON STREET VOSE HALL 4th FLOOR BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	8,000
CHILDRENS HOSPITAL OF BOSTON 1 AUTUMN ST SUITE NO 731 BOSTON,MA 02115	NONE	EXEMPT	CHARITABLE	25,000
CITY HARVEST 575 EIGHTH AVENUE 4TH FLOOR NEW YORK,NY 10018	NONE	EXEMPT	CHARITABLE	6,500
COMMUNITY MUSIC CENTER OF BOSTON 34 WARREN AVE BOSTON,MA 02116	NONE	EXEMPT	CHARITABLE	500
COMMUNITY SERVINGS 18 MARBURY TERRACE JAMAICA PLAIN,MA 02130	NONE	EXEMPT	CHARITABLE	8,000
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON,MA 02110	NONE	EXEMPT	CHARITABLE	10,000
CORRECTIONAL ASSOCIATION OF NY 2090 ADAM CLAYTON POWELL BLVD SUITE 200 NEW YORK,NY 10027	NONE	EXEMPT	CHARITABLE	6,500
CRADLES TO CRAYONS 82 MYRTLE STREET QUINCY,MA 02171	NONE	EXEMPT	CHARITABLE	7,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	7,500
DOE FUND 232 EAST 84TH ST NEW YORK,NY 10028	NONE	EXEMPT	CHARITABLE	4,000
Total  3a				752,000

Form 990PF Part XV Line 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				
EARTH JUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111	NONE	EXEMPT	CHARITABLE	10,000
ENVIRONMENT NORTHEAST 101 TREMONT ST SUITE 401 BOSTON,MA 02108	NONE	EXEMPT	CHARITABLE	10,000
ENVIRONMENTAL WORKING GROUP 1436 U STREET NW SUITE 100 WASHINGTON,DC 20009	NONE	EXEMPT	CHARITABLE	5,000
FOOD BANK FOR NEW YORK CITY 39 BROADWAY 10TH FLOOR NEW YORK,NY 10006	NONE	EXEMPT	CHARITABLE	55,000
FOOD PROJECT 10 LEWIS STREET LINCOLN,MA 01773	NONE	EXEMPT	CHARITABLE	6,000
FOOD RESEARCH AND ACTION CENTER 1875 CONNECTICUT AVE NW SUITE 540 WASHINGTON,DC 20009	NONE	EXEMPT	CHARITABLE	2,500
GENERATION RWANDA 16 HIGHLAND STREET CAMBRIDGE,MA 02138	NONE	EXEMPT	CHARITABLE	500
GREATER BOSTON FOOD BANK 70 SOUTH BAY AVENUE BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	55,000
HOSPICE OF GOOD SHEPHERD 2042 BEACON STREET NEWTON,MA 02468	NONE	EXEMPT	CHARITABLE	2,500
HYDE SQUARE TASK FORCE 375 CENTRE STREET JAMAICA PLAIN,MA 02130	NONE	EXEMPT	CHARITABLE	4,000
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK,NY 10168	NONE	EXEMPT	CHARITABLE	125,000
JUST VISION 1616 P STREET NW SUITE 340 WASHINGTON,DC 20036	NONE	EXEMPT	CHARITABLE	1,000
KIDS CLOTHES CLUB 120 CYRESS STREET BROOKLINE,MA 02445	NONE	EXEMPT	CHARITABLE	18,000
LOS ANGELES FOOD BANK 1734 EAST 41ST STREET LOS ANGELES,CA 90058	NONE	EXEMPT	CHARITABLE	55,000
MARIN AGRICULTURAL LAND TRUST PO BOX 809 POINT REYES STATION,CA 94956	NONE	EXEMPT	CHARITABLE	30,000
Total  3a				752,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NEW DIRECTIONS FOR VETERANS 11303 WILSHIRE BLVD VA BLDG 116 LOS ANGELES,CA 90073	NONE	EXEMPT	CHARITABLE	10,000
NEW ENGLAND CENTER FOR HOMELESS VETERANS 7 COURT STREET BOSTON,MA 02108	NONE	EXEMPT	CHARITABLE	9,000
NEW YORK FESTIVAL OF SONG 307 SEVENTH AVENUE SUITE 1601 NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	5,000
PINE STREET INN 444 HARRISON AVENUE BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	2,000
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	10,000
POETS IN NEED PO BOX 5411 BERKELY,CA 94705	NONE	EXEMPT	CHARITABLE	10,000
ROSIE'S PLACE PO BOX 380060 BOSTON,MA 02241	NONE	EXEMPT	CHARITABLE	2,000
SPRINGSTONE SCHOOL 1035 CAROL LANE LAFAYETTE,CA 94549	NONE	EXEMPT	CHARITABLE	7,000
TANGLEWOOD MUSIC CENTER FELLOWSHIP 301 MASSACHUSETTS AVE BOSTON,MA 02115	NONE	EXEMPT	CHARITABLE	30,000
THE POETRY PROJECT AT ST MARKS CHURCH 131 E 10TH STREET NEW YORK,NY 10003	NONE	EXEMPT	CHARITABLE	2,500
THE UNI PROJECT 6 VARICK ST 10B NEW YORK,NY 10013	NONE	EXEMPT	CHARITABLE	5,000
VERA INSTITUTE 233 BROADWAY 12TH FLOOR NEW YORK,NY 10279	NONE	EXEMPT	CHARITABLE	1,000
WATER AID AMERICA 315 MADISON AVENUE SUITE 2301 NEW YORK,NY 10017	NONE	EXEMPT	CHARITABLE	10,000
WOMEN OF MEANS 148 LINDEN STREET SUITE 208 WELLESLEY,MA 02482	NONE	EXEMPT	CHARITABLE	8,000
Total  3a				752,000

TY 2013 Accounting Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	12,620	0		12,620

TY 2013 Investments Government Obligations Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

US Government Securities - End of Year Book Value:	200,862
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US Government Securities - End of Year Fair Market Value:	237,005
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State & Local Government Securities - End of Year Book Value:	0
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State & Local Government Securities - End of Year Fair Market Value:	0
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TY 2013 Investments - Other Schedule**Name:** LEAVES OF GRASS FUND**EIN:** 22-2824793

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO BOND FUND	AT COST	4,140,656	3,983,618
GUGGENHEIM REIT - PREF SHARE	AT COST	0	0
LONGLEAF FUNDS	AT COST	816,272	934,258
GMO CORE EQUITY III	AT COST	1,659,060	1,609,586
CAPITAL INTERNATIONAL - EMERGING MARKETS	AT COST	1,081,495	1,055,966
NYES LEDGE CAPITAL PARTNERS	AT COST	3,593,913	4,146,143
AXIOM INTERNATIONAL FUND II	AT COST	1,699,635	2,162,574
LAZARD	AT COST	0	0
VANGUARD EMERGING MKTS ETF	AT COST	1,107,851	1,086,055
T ROWE PRICE NEW ERA FUND	AT COST	0	0
HARVEST	AT COST	499,861	664,429
SOLUS RECOVERY FUND II	AT COST	797,831	849,594
FIRST EAGLE FUNDS	AT COST	1,063,625	1,076,915
RS GLOBAL	AT COST	620,414	578,200
HILDENE OPP	AT COST	500,000	596,674

TY 2013 Legal Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,608	0		2,608

TY 2013 Other Assets Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED PROCEEDS RECEIVABLE- ROGERS	9,698	0	0

TY 2013 Other Expenses Schedule**Name:** LEAVES OF GRASS FUND**EIN:** 22-2824793

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	0	0		0
MISCELLANEOUS	130	0		130
FROM K-1'S	75,727	75,727		0

TY 2013 Other Income Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM HARVEST K-1	48	48	48
FROM AXIOM K-1	21,810	21,810	21,810
FROM NYES LEDGE	17,744	17,744	17,744

TY 2013 Other Increases Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Description	Amount
PRIOR PERIOD ADJUSTMENT (LONGLEAF/GMO)	34,672
ROUNDING ADJ	58

TY 2013 Other Professional Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES & SUBSCRIPTIONS	32,742	32,017		725

TY 2013 Taxes Schedule**Name:** LEAVES OF GRASS FUND**EIN:** 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MA ANNUAL FILE FEE	125	0		125
FOREIGN TAX WITHHELD	6,395	0		0
FEDERAL AND STATE TAXES PAID	18,400	0		0