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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 Edith H. Overly Foundation		A Employer identification number 22-3043340
Number and street (or P.O. box number if mail is not delivered to street address) Choate LLP PO Box 961019		B Telephone number (617) 248-4760
City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02196		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,866,636. (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 <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		250,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		24.	24.		Statement 1
4 Dividends and interest from securities		264,709.	264,709.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		255,178.			
b Gross sales price for all assets on line 6a		1,948,897.			
7 Capital gain net income (from Part IV, line 2)			255,178.		
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					
12 Total. Add lines 1 through 11		769,911.	519,911.		
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 Stmt 3		96,935.	87,241.		9,694.
17 Interest					
18 Taxes Stmt 4		12,289.	12,289.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		125.	0.		125.
24 Total operating and administrative expenses. Add lines 13 through 23		109,349.	99,530.		9,819.
25 Contributions, gifts, grants paid		630,000.			630,000.
26 Total expenses and disbursements. Add lines 24 and 25		739,349.	99,530.		639,819.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		30,562.			
b Net investment income (if negative, enter -0-)			420,381.		
c Adjusted net income (if negative, enter -0-)				N/A	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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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					
	2 Savings and temporary cash investments			421,620.	181,196.	181,196.
	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					
	b Investments - corporate stock Stmt 7			8,711,676.	9,410,151.	9,410,151.
	c Investments - corporate bonds Stmt 8			0.	210,159.	210,159.
	11 Investments - land, buildings, and equipment basis ▶					
Liabilities	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other Stmt 9			0.	2,065,130.	2,065,130.
	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)			9,133,296.	11,866,636.	11,866,636.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	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. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			9,032,801.	11,538,888.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			100,495.	327,748.	
	30 Total net assets or fund balances			9,133,296.	11,866,636.	
	31 Total liabilities and net assets/fund balances			9,133,296.	11,866,636.	

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	9,133,296.
2 Enter amount from Part I, line 27a	2	30,562.
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	2,703,251.
4 Add lines 1, 2, and 3	4	11,867,109.
5 Decreases not included in line 2 (itemize) ▶ Basis Adjustment for Return of Capital	5	473.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,866,636.

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		P		
b Capital Gains Dividends				
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 1,929,300.		1,693,719.	235,581.	
b 19,597.			19,597.	
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			235,581.	
b			19,597.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		2		255,178.
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	642,689.	10,504,514.	.061182
2011	336,225.	10,628,823.	.031633
2010	667,092.	9,234,628.	.072238
2009	124,034.	6,333,224.	.019585
2008	587,842.	8,028,747.	.073217
2 Total of line 1, column (d)			2 .257855
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 .051571
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 11,126,908.
5 Multiply line 4 by line 3			5 573,826.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,204.
7 Add lines 5 and 6			7 578,030.
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.			8 639,819.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2013 estimated tax payments and 2012 overpayment credited to 2013

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax

4,216. Refunded

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?

b 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.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 Choate Hall & Stewart LLP Telephone no. (617) 248-4760 Located at Two International Place, Boston, MA ZIP+4 02110			
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	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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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

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

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
Edith H. Overly	Trustee			
Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	1.00	0.	0.	0.
William A. Lowell	Trustee			
Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	1.00	0.	0.	0.
F. Davis Dassori	Trustee			
Choate Hall & Stewart LLP, Two Int'l Boston, MA 02110	1.00	0.	0.	0.

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

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

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

0

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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	10,979,721.
b	Average of monthly cash balances	1b	316,632.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,296,353.
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	11,296,353.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	169,445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,126,908.
6	Minimum investment return. Enter 5% of line 5	6	556,345.

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	556,345.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,204.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,204.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	552,141.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	552,141.
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	552,141.

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	639,819.
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	639,819.
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	4,204.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	635,615.

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.

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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				552,141.
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	62,393.			
f Total of lines 3a through e	62,393.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 639,819.				
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				552,141.
e Remaining amount distributed out of corpus	87,678.			
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	150,071.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	150,071.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012	62,393.			
e Excess from 2013	87,678.			

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)

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

Edith H. Overly

- 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:**

N/A

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

N/A

- c Any submission deadlines:**

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Grants and Contributions Paid During the Year of Application	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				
	American Alpine Club 710 Loth St, Suite 100 Golden, CA 80401	None	PC	General	40,000.
	Appalachian Mountain Club 5 Joy Street Boston, MA 02108	None	PC	General	10,000.
	Carolina Horse Park Foundation P.O. Box 2468 Southern Pines, NC 28388	None	PC	General	10,000.
	Sudbury Valley Trustees 18 Wolbach Road Sudbury, MA 01776	None	PC	General	20,000.
	Walthour-Moss Foundation P.O. Box 1744 Southern Pines, NC 28388	None	PC	General	10,000.
Total		See continuation sheet(s)			630,000.
b	Approved for future payment				
	None				
Total					0.

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


- | | | |
|--|--------------|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Ye |
| | 1a(1) | |
| | 1a(2) | |
| | 1b(1) | |
| | 1b(2) | |
| | 1b(3) | |
| | 1b(4) | |
| | 1b(5) | |
| | 1b(6) | |
| | 1c | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.			May the IRS discuss this return with the preparer shown below (see inst. 7)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
		Date <u>11/14/14</u>	Title <u>Trustee</u>	
	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	Preparer's signature 	Date 10/31/14	Check <input type="checkbox"/> if self-employed	PTIN P01310283
	Firm's name ▶ BAKER NEWMAN & NOYES			Firm's EIN ▶ 01-0494526	
	Firm's address ▶ ONE FINANCIAL CENTER, 15TH FLR BOSTON, MA 02111			Phone no (857) 233-2320	

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

Edith H. Overly Foundation

Employer identification number

22-3043340

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

Employer identification number

Edith H. Overly Foundation

22-3043340

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	Edith H. Overly Trust Choate LLP, Two Int'l Place Boston, MA 02110	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Edith H. Overly Foundation	22-3043340

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

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
The Nature Conservancy 4245 North Fairfax Drive, Suite 100 Arlington, VA 22203-1606	None	PC	General	20,000.
Trustees Of Reservations 572 Essex Street Beverly, MA 01915-1530	None	PC	General	15,000.
Memorial Sloan-Kittering Cancer Cen 1275 York Avenue New York City, NY 10065	None	PC	General	25,000.
Massachusetts Eye & Ear Infirmary Foundation 243 Charles Street Boston, MA 02114	None	PC	General	30,000.
Massachusetts General Hospital 55 Fruit Street Boston, MA 02114	None	PC	MGH Cancer Center	10,000.
American Cancer Society 30 Speen Street Framingham, MA 01701	None	PC	General	35,000.
Spaulding Rehabilitation Hospital 125 Nashua Street Boston, MA 02114	None	PC	General	30,000.
Dana Farber Cancer Center 450 Brookline Avenue Boston, MA 02215-5450	None	PC	General	25,000.
Boston Symphony Orchestra Symphony Hall, 301 Mass Avenue Boston, MA 02115	None	PC	General	20,000.
The Metropolitan Opera Lincoln Center Plaza New York City, NY 10023	None	PC	General	25,000.
Total from continuation sheets				540,000.

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
Boston Cecilia c/o Edwards Wildman Palmer LLP, Huntington Ave Boston, MA 02199	None	PC	General	5,000.
WGBH One Guest Street Boston, MA 02135	None	PC	General	30,000.
Boston Athenaeum 10 1/2 Beacon Street Boston, MA 02108	None	PC	General	20,000.
Museum Of Science 11 Science Park Boston, MA 02114	None	PC	General	25,000.
Robert Treat Paine Historical Trust 100 Robert Treat Paine Drive Waltham, MA 02452	None	PC	General	20,000.
Museum Of Fine Arts 465 Huntington Avenue Boston, MA 02115	None	PC	General	15,000.
Old Sturbridge Village 11 Old Sturbridge Village Road Sturbridge, MA 01566	None	PC	General	15,000.
New England Aquarium 1 Central Wharf Boston, MA 02110	None	PC	General	10,000.
Shady Hill School 178 Coolidge Hill Road Cambridge, MA 02138	None	PC	General	15,000.
Winsor School 102 Pilgrim Road Boston, MA 02215	None	PC	General	15,000.
Total from continuation sheets				

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
Outward Bound P.O. Box 127 Boston, MA 02127	None	PC	General	10,000.
World Wildlife Fund 1250 24th Street NW, P.O. Box 87180 Washington, DC 20090-7180	None	PC	General	25,000.
Trustees Of Tufts College 169 Holland Street Somerville, MA 02144-2401	None	PC	General	90,000.
Caritas Communities 100 Wood Road, Suite 300 Braintree, MA 02184	None	PC	General	10,000.
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
Black Rock Federal Trust Fund	24.	24.	
Total to Part I, line 3	24.	24.	

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
Various Securities	284,306.	19,597.	264,709.	264,709.	
To Part I, line 4	284,306.	19,597.	264,709.	264,709.	

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Invt Mgmt, Recordkeeping, Custody Fees	96,935.	87,241.		9,694.
To Form 990-PF, Pg 1, ln 16c	96,935.	87,241.		9,694.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	12,289.	12,289.		0.
To Form 990-PF, Pg 1, ln 18	12,289.	12,289.		0.

Form 990-PF	Other Expenses	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MA Filing Fee	125.	0.		125.
To Form 990-PF, Pg 1, ln 23	125.	0.		125.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	6
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Description	Amount
Book Value Adjustment from Cost to FMV	2,699,110.
Net Timing Differences for Dividends Received	4,141.
Total to Form 990-PF, Part III, line 3	2,703,251.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Corporate Stock - See Statement 10	9,410,151.	9,410,151.
Total to Form 990-PF, Part II, line 10b	9,410,151.	9,410,151.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Corporate Bonds - See Statement 10	210,159.	210,159.
Total to Form 990-PF, Part II, line 10c	210,159.	210,159.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Other Investments - See Statement 10	FMV	2,065,130.	2,065,130.
Total to Form 990-PF, Part II, line 13		2,065,130.	2,065,130.

Asset Detail**Statement of Value and Activity**

January 1, 2013 - December 31, 2013

Asset Detail						
Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Cash & Equivalents						
BlackRock Liquidity Funds Federal Trust Fund Portfolio TICKER TFFXX	181,196.26	\$181,196.26	\$0.00	\$2.27	\$181,196.26	1.53%
Total Cash & Equivalents		\$181,196.26	\$0.00	\$2.27	\$181,196.26	1.53%
Fixed Income						
Other Taxable						
PIMCO Total Return Fund TICKER PTRX	9,801.77	\$104,780.87	\$3,234.59	\$232.96	\$101,546.28	0.88%
Vanguard Total Bond Market Index Fund TICKER VBTSX	9,979.03	\$105,378.53	\$3,559.19	\$240.51	\$101,819.34	0.89%
Total Fixed Income		\$210,159.40	\$6,793.78	\$473.47	\$203,365.62	1.77%
Equity						
U.S. Mid Capitalization						
Midcap SPDR Trust Series 1 TICKER MDY	770.00	\$188,034.00	\$115,656.28	\$546.79	\$72,377.72	1.58%
U S Large Capitalization						
iShares Core S&P 500 ETF TICKER IVV	17,258.00	\$3,203,947.70	\$1,299,550.75	\$0.00	\$1,904,396.95	27.01%

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2013 - December 31, 2013

<i>Description</i>	<i>Shares/Quantity</i>	<i>Market Value</i>	<i>Unrealized G/L</i>	<i>Accrued Income</i>	<i>Cost Basis</i>	<i>% of Account</i>
Powershares Buyback Achievers Portfolio	10,735.00	\$462,463.80	\$143,529.09	\$0.00	\$318,934.71	3.90%
TICKER PKW						
Vanguard Dividend Appreciation Index Fund	2,430.00	\$182,833.20	\$73,701.90	\$0.00	\$109,131.30	1.54%
TICKER VIG						
		\$3,849,244.70	\$1,516,781.74	\$0.00	\$2,332,462.96	32.45%
<i>International Emerging</i>						
Lazard Emerging Markets Equity Inst	14,431.65	\$269,438.98	\$120,215.68	\$0.00	\$149,223.30	2.27%
TICKER LZEMX						
Vanguard FTSE Emerging Markets ETF	21,065.00	\$866,614.10	\$21,379.78	\$0.00	\$845,234.32	7.30%
TICKER VWO						
Wisdomtree Emerging Mkts Small Cap Dividend Fund	4,415.00	\$203,487.35	\$43.42	\$0.00	\$203,443.93	1.71%
TICKER DGS						
		\$1,339,540.43	\$141,638.88	\$0.00	\$1,197,901.55	11.28%
<i>International Developed</i>						
iShares MSCI Canada ETF	2,010.00	\$58,611.60	\$25,203.00	\$0.00	\$33,408.60	0.49%
TICKER EWC						
iShares TR MSCI EAFE Growth ETF	9,690.00	\$692,641.20	\$117,486.04	\$0.00	\$575,155.16	5.84%
TICKER EFG						
MFS International Value Fund	11,938.26	\$419,987.92	\$108,863.37	\$679.52	\$311,124.55	3.54%
TICKER MINIX						
Vanguard FTSE Developed Markets ETF	54,430.00	\$2,268,642.40	\$403,871.56	\$0.00	\$1,864,770.84	19.12%
TICKER VEA						
		\$3,439,883.12	\$655,423.97	\$679.52	\$2,784,459.15	28.99%

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2013 - December 31, 2013

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
<i>International Small Cap</i>						
Vanguard FTSE All World Ex-U.S. Small-Cap ETF TICKER: VSS	5,765.00	\$593,449.10	\$100,625.74	\$0.00	\$492,823.36	5.00%
		\$593,449.10	\$100,625.74	\$0.00	\$492,823.36	5.00%
Total Equity		\$9,410,151.35	\$2,530,126.61	\$1,226.31	\$6,880,024.74	79.30%
<i>Alternative Global Real Estate</i>						
T Rowe Price Real Estate Fund TICKER: TRREX	6,517.75	\$138,241.54	\$73,861.48	\$0.00	\$64,380.06	1.16%
Vanguard Global Ex-U.S. Real Estate ETF TICKER: VNQI	2,580.00	\$140,558.40	\$10,811.23	\$0.00	\$129,747.17	1.18%
		\$278,799.94	\$84,672.71	\$0.00	\$194,127.23	2.34%
<i>Commodities</i>						
Credit Suisse Commodity Return Strategy I TICKER: CRSOX	69,089.17	\$499,514.70	-\$36,947.93	\$0.00	\$536,462.63	4.21%
		\$499,514.70	-\$36,947.93	\$0.00	\$536,462.63	4.21%
<i>International Bonds</i>						
Wells Fargo Intl Bond Fund TICKER: ESICX	30,152.72	\$324,744.81	-\$7,442.76	\$0.00	\$332,187.57	2.74%
		\$324,744.81	-\$7,442.76	\$0.00	\$332,187.57	2.74%

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2013 - December 31, 2013

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
<i>Emerging Market Bonds</i>						
Goldman Sachs Local Emerging Markets Debt Fund TICKER GIMDX	21,025.73	\$178,087.95	-\$18,923.15	\$570.60	\$197,011.10	1.50%
MFS Emerging Markets Debt Fund TICKER MEDIX	11,439.29	\$166,098.55	\$34,432.28	\$676.57	\$131,666.27	1.40%
		\$344,186.50	\$15,509.13	\$1,247.17	\$328,677.37	2.90%
<i>Frontier Markets</i>						
Templeton Frontier Markets Fund TICKER FFRZX	33,801.08	\$617,883.67	\$106,398.67	\$0.00	\$511,485.00	5.21%
		\$617,883.67	\$106,398.67	\$0.00	\$511,485.00	5.21%
Total Alternative		\$2,065,129.62	\$162,189.82	\$1,247.17	\$1,902,939.80	17.40%
Total All Assets		\$11,866,636.63	\$2,699,110.21	\$2,949.22	\$9,167,526.42	100.00%