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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.

2013

For calendar year 2013 or tax year beginning

, and ending

Name of foundation

LOOKOUT FOUNDATION, INC.
C/O HEMENWAY & BARNES, LLP

Number and street (or P O box number if mail is not delivered to street address)

60 STATE STREET

A Employer identification number

27-2981081

B Telephone number

617-227-7940

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 65% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

G Check all that apply Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year **J Accounting method** Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) **MODIFIED CASH**
 ► \$ 35,615,193. (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))		(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				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		46,162.	46,162.		STATEMENT 1
4 Dividends and interest from securities		523,007.	521,721.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,042,977.			
b Gross sales price for all assets on line 6a	9,975,809.				
7 Capital gain net income (from Part IV, line 2)			3,031,392.		
8 Net short-term capital gain					
9 Income modifications	REVED				
10a Gross sales less returns and allowances	SC				
b Less Cost of goods sold	2014				
c Gross profit or (loss)	IRS				
11 Other income		14,447.	14,715.		STATEMENT 3
12 Total. Add lines 1 through 11	OPEN UP	3,626,593.	3,613,990.		
13 Compensation of officers, directors, trustees, etc		37,500.	12,500.		25,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 4	3,201.	0.		3,201.
b Accounting fees	STMT 5	20,653.	0.		19,153.
c Other professional fees	STMT 6	184,712.	184,712.		0.
17 Interest		313.	270.		0.
18 Taxes	STMT 7	80,611.	32,527.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		1,690.	0.		1,690.
22 Printing and publications					
23 Other expenses	STMT 8	208,349.	205,178.		3,031.
24 Total operating and administrative expenses. Add lines 13 through 23		537,029.	435,187.		52,075.
25 Contributions, gifts, grants paid		563,550.			563,550.
26 Total expenses and disbursements. Add lines 24 and 25		1,100,579.	435,187.		615,625.
27 Subtract line 26 from line 12		2,526,014.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		3,178,803.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		1,226,131.	2,199,462.	2,199,462.
	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 9	6,816,764.	6,190,980.	6,190,980.
	c Investments - corporate bonds	STMT 10	1,493,633.	1,459,476.	1,459,476.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 11	21,016,648.	25,430,722.	25,430,722.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)	STATEMENT 12)	86,513.	334,553.	334,553.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item 1)		30,639,689.	35,615,193.	35,615,193.
	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				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		30,639,689.	35,615,193.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		30,639,689.	35,615,193.	
	31 Total liabilities and net assets/fund balances		30,639,689.	35,615,193.	

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	30,639,689.
2	Enter amount from Part I, line 27a	2	2,526,014.
3	Other increases not included in line 2 (itemize) ► UNREALIZED GAIN ON INVESTMENTS	3	2,449,490.
4	Add lines 1, 2, and 3	4	35,615,193.
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	35,615,193.

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15380826 756359 622135

2013.04020 LOOKOUT FOUNDATION, INC. C/ 622135_1

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	9,975,809.	8,201,379.	3,031,392.		
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					
b					
c					
d					
e			3,031,392.		
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	3,031,392.	
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	158,017.	28,720,543.	.005502
2011	90,139.	28,042,492.	.003214
2010	0.	17,549,278.	.000000
2009			
2008			

2 Total of line 1, column (d)

2 .008716

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 .002905

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

4 32,079,521.

5 Multiply line 4 by line 3

5 93,191.

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

6 31,788.

7 Add lines 5 and 6

7 124,979.

8 Enter qualifying distributions from Part XII, line 4

8 615,625.

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

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1

Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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

6a 40,000.

b Exempt foreign organizations - tax withheld at source

6b

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

6c

d Backup withholding erroneously withheld

6d

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

7 40,000.

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

8 46.

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 8,166.

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

8,166. | 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?

Yes

No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

1c X

(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?

2 X

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

3 X

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

4a X

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

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

6 X

• 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 X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

VT, MA

6 X

7 X

8b X

9 X

10 X

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

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► N/A

14 The books are in care of ► HEMENWAY & BARNES, LLP Telephone no ► 617-227-7940
Located at ► 60 STATE STREET, STE. 800, BOSTON, MA ZIP+4 ► 02109

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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No	
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> X 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"/> X 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"/> X 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"/> X 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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? 2 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X No		
If "Yes," list the years ► N/A		
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) 3b <input type="checkbox"/>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 4b <input type="checkbox"/> X		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? N/A <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X 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.) 4a <input type="checkbox"/> X		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? N/A		
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 <input type="checkbox"/> 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))?

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

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

(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)?

(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 Yes No Yes No Yes No Yes No

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

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes No

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

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

 Yes No

6b

X

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

N/A

7b

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

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
DINAH L. BUECHNER-VISCHER C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	DIRECTOR AND 5.00	PRESIDENT 12,500.	0.	0.
ANNE STETSON C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	DIRECTOR AND 5.00	SECRETARY 12,500.	0.	0.
ROBERTO RODRIGUEZ C/O HEMENWAY & BARNES LLP 60 STATE ST BOSTON, MA 02109	DIRECTOR AND 7.00	TREASURER 12,500.	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	13,514,969.
b	Average of monthly cash balances	1b	1,461,024.
c	Fair market value of all other assets	1c	17,592,049.
d	Total (add lines 1a, b, and c)	1d	32,568,042.
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	32,568,042.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	488,521.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	32,079,521.
6	Minimum investment return. Enter 5% of line 5	6	1,603,976.

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	1,603,976.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	31,788.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	1,101.
c	Add lines 2a and 2b	2c	32,889.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,571,087.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,571,087.
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	1,571,087.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	615,625.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	615,625.
b	Cash distribution test (attach the required schedule)	5	31,788.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	583,837.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				1,571,087.
2 Undistributed income, if any, as of the end of 2013			0.	
a Enter amount for 2012 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009	180,685.			
c From 2010	300,265.			
d From 2011				
e From 2012				
f Total of lines 3a through e	480,950.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 615,625.			0.	
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				615,625.
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))	480,950.			480,950.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				474,512.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

LOOKOUT FOUNDATION, INC.
C/O HEMENWAY & BARNES, LLP

Form 990-PF (2013)

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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
a Paid during the year				
VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER, VT 05602	N/A	PC	THE GOAL OF OUR FARMLAND ACCESS PROGRAM IS TO PROVIDE FARMERS WITH OPPORTUNITIES TO	150,050.
TRINITY BOSTON FOUNDATION 206 CLARENDON ST BOSTON, MA 02116	N/A	PC	GENERAL SUPPORT	188,000.
CODMAN ACADEMY FOUNDATION 637 WASHINGTON STREET DORCHESTER, MA 02124	N/A	PC	GENERAL SUPPORT	2,500.
JUSTICE RESOURCE INSTITUTE 160 GOULD STREET, SUITE 300 NEEDHAM, MA 02494	N/A	PC	GENERAL SUPPORT	223,000.
Total				► 3a 563,550.
b Approved for future payment				
NONE				
Total				► 3b 0.

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10-10-13

** SEE PURPOSE OF GRANT CONTINUATIONS

Form 990-PF (2013)

LOOKOUT FOUNDATION, INC.
C/O HEMENWAY & BARNES, LLP

Form 990-PF (2013)

C/O HEMENWAY & BARNES, LLP

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	46,162.	
4 Dividends and interest from securities	525990	1,286.	14	521,721.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	<268.	14	14,715.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	525990	11,585.	18	3,031,392.	
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		12,603.		3,613,990.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		3,626,593.
(See worksheet line 12 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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 SALE OF PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b SALE OF CLARUS LIFESCIENCES I, LP			P	VARIOUS	VARIOUS
c CAPITAL GAINS THRU JMF, LLC NET OF UBI			P	VARIOUS	VARIOUS
d CAPITAL GAINS THRU HIGHCLERE INTERNATIONAL			P	VARIOUS	VARIOUS
e CAPITAL GAINS THRU BOSTON COMMON			P	VARIOUS	VARIOUS
f CAPITAL GAINS THRU LIBRA FUND			P	VARIOUS	VARIOUS
g CAPITAL GAINS THRU GENERATION GLOBAL EQUITY FUND			P	VARIOUS	VARIOUS
h CAPITAL GAINS THRU JMF LIQUIDATING COMPANY LLC			D	VARIOUS	VARIOUS
i CAPITAL GAINS DIVIDENDS					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 9,825,912.		8,136,961.	1,688,951.		
b 149,497.		64,418.	85,079.		
c			0.		
d			140,379.		
e			236,263.		
f			260,539.		
g			133,195.		
h			486,586.		
i 400.			400.		
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")		
(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			1,688,951.		
b			85,079.		
c			0.		
d			140,379.		
e			236,263.		
f			260,539.		
g			133,195.		
h			486,586.		
i			400.		
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }			2	3,031,392.	
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 XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - VERMONT LAND TRUST

THE GOAL OF OUR FARMLAND ACCESS PROGRAM IS TO PROVIDE FARMERS WITH OPPORTUNITIES TO PURCHASE OR LEASE AFFORDABLE FARMLAND SO THAT THEY CAN START UP OR EXPAND AGRICULTURAL BUSINESSES.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THRU STATE STREET	46,162.	46,162.	
TOTAL TO PART I, LINE 3	46,162.	46,162.	

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
DIVIDENDS AND INTEREST THRU INVESTMENTS	192,001.	400.	191,601.	191,601.	
THRU K-1S	331,406.	0.	331,406.	330,120.	
TO PART I, LINE 4	523,407.	400.	523,007.	521,721.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THRU K-1S	14,290.	14,558.	
OTHER INCOME	23.	23.	
ROYALTIES	134.	134.	
TOTAL TO FORM 990-PF, PART I, LINE 11	14,447.	14,715.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,201.	0.		3,201.
TO FM 990-PF, PG 1, LN 16A	3,201.	0.		3,201.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,653.	0.		19,153.
TO FORM 990-PF, PG 1, LN 16B	20,653.	0.		19,153.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	184,712.	184,712.		0.
TO FORM 990-PF, PG 1, LN 16C	184,712.	184,712.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	32,527.	32,527.		0.
FEDERAL EXCISE TAX	48,084.	0.		0.
TO FORM 990-PF, PG 1, LN 18	80,611.	32,527.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES THRU K-1S	205,212.	205,072.		0.
INSURANCE	1,625.	0.		1,625.
DUES AND REGISTRATION FEES	1,512.	106.		1,406.
TO FORM 990-PF, PG 1, LN 23	208,349.	205,178.		3,031.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A - CORPORATE STOCK	6,190,980.	6,190,980.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,190,980.	6,190,980.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A - BONDS	1,459,476.	1,459,476.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,459,476.	1,459,476.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A - MUTUAL FUNDS	FMV	5,523,153.	5,523,153.
SEE ATTACHMENT A - ALTERNATIVE INVESTMENTS	FMV	19,907,569.	19,907,569.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,430,722.	25,430,722.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RECEIVABLE FROM BROKER	86,513.	334,553.	334,553.
TO FORM 990-PF, PART II, LINE 15	86,513.	334,553.	334,553.

Lookout Foundation, Inc.
Investments
December 31, 2013

Corporate Stock

	<u>Market Value</u>
Attachment A-1	277,778
Attachment A-2	1,943,977
Attachment A-3	3,969,225

Total Common Stock**\$ 6,190,980**Mutual FundsAttachment A-1 **\$ 5,523,153**BondsAttachment A-4 **\$ 1,459,476**Alternatives

10,347.04 Shares of Regiment Capital LTD.	2,800,708
53,081.36 Shares of Highclere Int'l Investors Smaller Co. Fund	1,103,966
333.33 Shares of Alysun Fund Limited	519,640
1.1% Lyme Forest Fund III TE, LP	317,792
121,020 Shares of Boston Common International Social Fund	4,102,434
4.63% Libra Fund LP	4,618,750
.20% Generation IM Global Equity Fund LLC	3,439,017

1/6th Value of the JMF Liquidating, LLC which includes the following

Fresh Tracks Capital L P	13,752
Sankaty Credit Opportunity I Fund	119,600
Sankaty Credit Opportunity II Fund	258,392
Clarus Lifesciences I LP	282,322
Clarus Lifesciences II LP	406,612
MPM Bioventures III LP	204,159
Rockport Capital Partners III, L.P.	160,892
Bain Capital VIII LP	394,731
Bain SQ VIII	5,457
Bain Capital (TRU) VIII LP	30,654
Brookside Capital Prtn Fnd LP	411,427
Wilshire Assoc. Prvt Fnd II	137,716
Wilshire Assoc. Prvt Fnd III	284,017
Wilshire Assoc. Prvt Fnd IV	279,493
Wilshire Non US Prvt Fnd IV	16,038
Total JMF, LLC	3,005,262
Total Alternatives	\$ <u>19,907,569</u>
Total Investments	\$ <u>33,081,178</u>

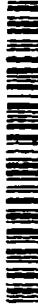
STATE STREET.

LOOKOUT FOUNDATION INC

Account Holdin
As of December 31, 2011

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
OTHER FIXED INCOME					
MUTUAL FUNDS					
12,263.000	GUGGENHEIM BULLETPHARES 2015	18383M423		\$330,385.22	\$328,403.14
12,327.000	GUGGENHEIM BULLETPHARES 2014	18383M431		330,354.97	328,761.09
7,887.000	ISHARES 1-3 YEAR CREDIT BOND ETF	484288646		805,022.74	808,561.82
5,710.000	ISHARES 0-5 YEAR TIPS BOND ETF	48428B147		579,311.48	576,525.28
197,857.084	ACCESS CAPITAL COMMUNITY INVESTMENT	749268761		1,049,298.80	987,870.89
	TOTAL MUTUAL FUNDS			\$3,094,343.31	\$3,030,224.22
	TOTAL OTHER FIXED INCOME			\$3,094,343.31	\$3,030,224.22
EQUITIES					
CONSUMER NON-DURABLES					
6,650,000	MERCK & CO INC	58933Y105		\$166,489.46	\$277,777.50
	TOTAL CONSUMER NON-DURABLES			\$166,489.46	\$277,777.50
TOTAL EQUITIES					
FOREIGN ASSETS					
MUTUAL FUNDS					
186,763.981	DFA EMERG MKTS SOCIAL CORR	2332039383		\$2,363,098.36	\$2,492,929.43
	TOTAL MUTUAL FUNDS			\$2,363,098.36	\$2,492,929.43
	TOTAL FOREIGN ASSETS				

Sum (A) = Total Common Stock = \$277,777.50
Sum (B) = Total Mutual Funds = \$5,523,153.65



Account Holdings
As of December 31, 2013

STATE STREET.

LOOKOUT FOUNDATION, INC.

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES					
CONSUMER DURABLES					
AUTOMOTIVE					
1,250,000	COOPER TIRE & RUBBER CO	216831107	\$27,838.20	24.040	\$30,050.00
300,000	FREIGHTCAR AMERICA INC	3570223100	5,094.92	26.620	7,986.00
TOTAL CONSUMER DURABLES			\$32,933.12		\$39,036.00
CONSUMER SERVICES					
RETAIL					
6,630,000	RADIOSHACK CORP	750438103	\$21,432.78	2.600	\$17,238.00
OTHER CONSUMER SERVICES					
1,450,000	CONVERGYS CORPORATION	212485108	\$19,022.93	21.050	\$39,522.50
900,000	HORACE MANN EDUCATORS CORP	440327104	27,069.13	31.540	28,386.00
TOTAL CONSUMER SERVICES			\$67,524.84		\$76,145.50
HOUSING RELATED					
1,540,000	M/L SCHOTTENSTEIN HOMES INC	553066101	\$26,674.20	25.450	\$39,183.00
TOTAL HOUSING RELATED			\$26,674.20		\$39,183.00
BUSINESS PRODUCTS & SERVICES					
CONTAINERS					
750,000	TRIMAS CORP	898215209	\$17,156.33	39.880	\$29,917.50
PRINTING					
640,000	DE LUXE CORP	248019101	\$20,065.02	52.190	\$33,401.60
COMPUTER SERVICES					
508,000	ELECTRONICS FOR IMAGING INC	286082102	\$5,563.77	38.730	\$19,587.38
560,000	SYNEX CORP	87162W100	18,226.17	67.400	37,744.00



Account Holdings
As of December 31, 2013

STATE STREET.

LOOKOUT FOUNDATION, INC.

Units	Shares/ Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
BUSINESS PRODUCTS & SERVICES (Continued)					
746,000	AAON INC	000360206	\$8,172.24	31.950	\$23,834.70
440,000	CAPELLA EDUCATION CO	139534105	27,172.42	66.440	29,233.60
1,750,000	DARLING INTERNATIONAL INC	237268101	30,982.02	20.980	36,540.00
3,280,000	GT ADVANCED TECHNOLOGIES INC	36191U106	15,242.82	8.715	28,585.20
400,000	HISTER-YALE MATERIALS	449172105	14,762.36	93.160	37,264.00
570,000	INSPIRITY INC	45778Q107	18,662.06	36.130	20,594.10
880,000	KRATON PERFORMANCE POLYMERS INC	50077C106	18,728.59	23.050	19,823.00
480,000	MAGELLAN HEALTH SERVICES INC	559079207	18,602.83	59.910	28,756.80
920,000	MATERION CORP	576630101	21,710.12	30.850	28,382.00
2,900,000	MERCER INTL INC-SBI	588056101	21,113.80	9.970	28,913.00
1,590,000	MCI BUILDING SYSTEMS INC	6288852204	18,190.58	17.540	27,888.60
1,110,000	PHH CORP	693320202	17,537.63	24.350	27,028.50
640,000	PRIMERICA INC	7416AM108	13,856.76	42.910	27,462.40
1,210,000	UNIFI INC	904677200	23,755.83	27.240	32,960.40
TOTAL BUSINESS PRODUCTS & SERVICES					
CAPITAL GOODS					
860,000	ALBANY INTERNATIONAL CORP-A	012348108	\$14,361.41	35.830	\$23,713.80
1,140,000	JOHN BEAN TECHNOLOGIES CORP	477889104	20,158.36	29.330	33,436.20
1,360,000	BLOUNT INTERNATIONAL INC	085190105	\$19,493.55	14.470	\$19,679.20



Account Holdings
As of December 31, 2013

LOOKOUT FOUNDATION, INC.

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
CAPITAL GOODS (Continued)					
1,030,000	COLUMBUS MCKINNON CORP	199333105	15,421.58	27.140	27,954.20
3,370,000	FLOW INTERNATIONAL CORP	343468104	12,563.46	4.030	13,581.10
780,000	LSB INDUSTRIES INC	502160104	26,518.14	41.020	31,995.60
540,000	LAWSON PRODUCTS INC	520778105	7,975.80	12.250	8,615.00
1,330,000	MOTINE MANUFACTURING CO	607828100	8,409.66	12.820	17,050.60
40,000	NACCO INDUSTRIES INC-A	828578103	2,437.50	62.190	2,487.60
310,000	PLANTRONICS INC	727493108	10,315.91	46.450	14,399.50
1,160,000	SANMINA CORP	801056102	17,975.89	16.700	19,372.00
494,000	STANDEX INTERNATIONAL CORPORATION	854231107	14,300.74	62.880	31,062.72
120,000	TITAN INTERNATIONAL INC	88830M102	1,987.04	17.980	2,157.60
740,000	WORTHINGTON INDUSTRIES INC	981811102	12,210.56	42.080	31,139.20
AEROSPACE & DEFENSE					
1,240,000	ORBITAL SCIENCE CORP	685564106	\$25,810.84	23.300	\$28,892.00
COMPUTER & BUSINESS EQUIPMENT					
780,000	LEXMARK INTERNATIONAL INC-A	528771107	\$17,223.37	35.520	\$26,995.20
TOTAL CAPITAL GOODS					
INDUSTRIAL ELECTRONICS					
4,770,000	AKTOR TECHNOLOGY INC	031652100	\$23,829.88	6.130	\$28,240.10
2,788,000	ELECTRONICS-INSTRUMENTATION	920298108	\$25,046.86	13.260	\$37,101.48
TOTAL INDUSTRIAL ELECTRONICS					
			\$48,876.74		\$66,341.58





Account Holdings
As of December 31, 2013

LOOKOUT FOUNDATION, INC.

STATE STREET.

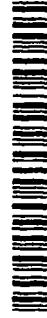
Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
	ENERGY				
1,450,000	OIL-INTEGRATED RESOURCES INC	03834A103	\$27,941.15	19,300	\$27,985.00
	BILL BARRETT CORP	06846N104	22,446.05	26,780	26,244.40
280,000	NATURAL GAS SERVICES GROUP	63886Q108	8,180.58	27,570	7,719.60
440,000	PDC ENERGY INC	69327R101	26,029.32	53,220	23,416.80
850,000	STONE ENERGY CORPORATION	86164Z106	15,195.87	34,580	28,401.50
2,860,000	SYNERGY RESOURCES CORP	87164P103	12,229.76	9,260	26,483.60
NATURAL GAS					
1,380,000	EMERALD OIL INC	28101U209	\$10,220.64	7,680	\$10,570.80
3,570,000	MUELLER WATER PROD CL A	62475B108	26,492.79	9,370	33,450.90
	OIL SERVICE				
180,000	ADAMS RESOURCES & ENERGY INC	008351908	\$8,581.01	68,500	\$12,330.00
	TOTAL ENERGY			\$157,327.17	\$197,602.60
	BASIC INDUSTRIES				
370,000	METALS & MINING	483007704	\$25,903.33	70,240	\$25,988.80
	CHEMICALS-MAJOR				
1,230,000	AMERICAN VANGUARD CORP	030371108	\$31,932.84	24,280	\$29,976.70
673,000	HEXCEL CORP	428291108	11,653.27	44,690	30,076.37
	INTREPID POTASH INC	46121Y102	28,534.36	15,840	27,878.40
1,340,000	OLIN CORP	680665205	32,646.70	28,850	38,659.00
910,000	POLYONE CORP	73178P106	11,442.58	35,350	32,168.50

STATE STREET.

Account Holdings
As of December 31, 2013

LOOKOUT FOUNDATION, INC.

<u>Shares/ Units</u>	<u>Description</u>	<u>CUSIP</u>	<u>Tax Cost</u>	<u>Current Price</u>	<u>Market Value</u>
EQUITIES (Continued)					
	BASIC INDUSTRIES (Continued)				
510,000	CABOT MICROELECTRONICS CORP	12799P103	\$17,124.27	45.700	\$23,307.00
1,410,000	CAMBREX CORP	132011107	19,214.37	17.830	25,140.30
568,000	LYDALL INC	550819106	4,684.21	17.820	9,872.92
600,000	CSS INDS INC	125906107	\$10,828.79	28.680	\$17,208.00
TOTAL BASIC INDUSTRIES			\$193,964.72		\$280,275.99
	FINANCIAL				
786,000	BRYN MAWR BANK CORP	117665109	\$13,853.57	30.180	\$23,721.48
1,850,000	CVB FINANCIAL CORP	12680105	14,622.61	17.070	31,579.50
380,000	CITY HOLDING CO	177835105	11,924.51	46.330	17,605.40
706,000	COMMUNITY BANK SYSTEM INC	203607106	16,758.07	39.680	28,014.08
1,010,000	PINE COMMUNITY BANCORP INC	253922198	11,191.79	16.920	17,089.20
445,000	FIRST FINL BANKSHARES INC	32020R109	14,952.17	66.110	29,418.95
850,000	HANCOCK HOLDING CO	410120109	27,568.91	36.680	31,178.00
930,000	WILSHIRE BANCORP INC	97186T108	8,646.66	10.930	10,164.90
	INSURANCE				
500,000	KERPER CORP	488401100	\$20,085.17	40.880	\$20,440.00
	OTHER FINANCIAL				
567,000	ASTA FUNDING INC	048220109	\$4,816.11	8.420	\$4,774.14
930,000	EXL SERVICE HOLDINGS INC	302081104	24,501.21	27.620	25,686.60
180,000	GREAT SOUTHERN BANCORP INC	390905107	5,111.69	30.410	5,777.90



Account Holdings
As of December 31, 2013

STATE STREET.

LOOKOUT FOUNDATION, INC.

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
FINANCIAL (Continued)					
OTHER FINANCIAL (Continued)					
721,000	OCHEN FINANCIAL CORP	675746309	6,347.38	55,450	39,979.45
770,000	WALTER INV MGMT CORP	93317W102	16,769.16	35,360	27,227.20
TOTAL FINANCIAL					
OTHER ASSETS					
1,830,000	ERA GROUP INC	26885G100	\$21,784.42	30,860	\$25,613.80
TOTAL OTHER ASSETS					
TOTAL EQUITIES					
FOREIGN ASSETS					
EQUITIES					
530,000	PLATINUM UNDERWRITER HOLDINGS LTD	G7127P100	\$28,724.28	61,280	\$32,478.40
170,000	ALTSOURCE PORTFOLIO SOLUTIONS SA	L0175J104	4,556.24	158,630	26,967.10
2,380,000	MORDON INC	65563C105	20,175.46	8,490	20,206.20
TOTAL EQUITIES					
			\$51,455.96	\$79,651.70	(A)

Sum (A) = Total Common Stock = \$1,943,976.27



Account Holdings
As of December 31, 2013

LOOKOUT FOUNDATION, INC.

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES					
CONSUMER DURABLES					
1,178 000	AUTOMOTIVE BORGWARNER INC	099724106	\$49,375.28	55.910	\$65,861.98
TOTAL CONSUMER DURABLES					
CONSUMER NON-DURABLES					
707 000	FOODS WHOLE FOODS MARKET INC	966837106	\$32,755.09	57.830	\$40,885.81
560,000	BEVERAGES GREEN MOUNTAIN COFFEE INC	393122106	\$39,314.97	75.540	\$42,302.40
632,000	HOUSEHOLD PRODUCTS COLGATE PALMOLIVE CO	194162103	\$33,223.83	65.210	\$41,212.72
1,038 000	FOODS JARDEN CORP	471109108	29,424.65	61.350	63,681.30
657,000	DRUGS ARGEN INC	031162100	\$60,572.93	114.080	\$74,950.56
HEALTH CARE					
341,000	HEALTH CARE BECTON DICKINSON & CO	075887109	\$30,081.55	110.490	\$37,677.09
909,000	HEALTH CARE GILEAD SCIENCES INC	375558103	54,185.49	75.100	68,265.90
634,000	HEALTH CARE JOHNSON & JOHNSON	478160104	50,301.47	91.590	58,068.06
1,260,000	HEALTH CARE MEDTRONIC INC	585055106	72,020.84	57.390	72,311.40
476,000	HEALTH CARE UNITEDHEALTH GROUP INC	91324P102	25,933.46	75.300	35,842.80
595,000	HEALTH CARE ZIMMER HOLDINGS INC	98956P102	38,434.79	93.190	55,448.05
TOTAL CONSUMER NON-DURABLES					
					\$590,846.09
TOTAL					
					\$466,249.07



STATE STREET.

LOOKOUT FOUNDATION, INC

Account Holdings
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
CONSUMER SERVICES					
335,000	BROADCASTING & CABLE DISCOVERY COMMUNICATIONS INC-A	25470F104	\$17,867.05	90.420	\$30,290.70
797,000	TIME WARNER INC	887317303	30,556.98	69.720	55,566.84
ENTERTAINMENT & LEISURE TIME					
580,000	PROCTER & GAMBLE CO	742718109	\$38,664.59	81.410	\$47,217.80
360,000	STARWOOD HOTELS & RESORTS	85590A401	18,950.40	79.450	28,602.00
RESTAURANTS & LODGING					
159,000	PANERA BREAD CO-A	69840W108	\$27,896.47	176.690	\$28,093.71
RETAIL					
499,000	COSTCO WHOLESALE CORP	22160K105	\$47,448.02	119.020	\$59,390.98
561,000	HOME DEPOT INC	437076102	29,676.90	82.340	46,192.74
566,000	TJX COMPANIES INC	872540109	36,173.23	63.730	36,071.18
767,000	TARGET CORP	87612E106	44,632.72	63.270	48,528.09
TOTAL CONSUMER SERVICES					
BUSINESS PRODUCTS & SERVICES					
FOOD DISTRIBUTION					
312,000	SMUCKER J.M CO	83266405	\$24,639.89	103.620	\$32,329.44
COMPUTER SERVICES					
809,000	ADobe SYSTEMS INC	00724F101	\$27,212.78	59.879	\$48,442.11
2,819,000	CISCO SYSTEMS INC	17275R102	49,019.37	22.430	63,230.17
81,000	GOOGLE INC-A	38259P508	65,299.05	1,120.710	90,777.51
1,502,000	MICROSOFT CORP	594918104	43,487.90	37.410	56,189.82
1,269,000	TRIMBLE NAVIGATION LTD	896239100	37,185.51	34.700	44,034.30



STATE STREET.

LOOKOUT FOUNDATION, INC.

Account Holdings
As of December 31, 2013

<i>Shares/ Units</i>	<i>Description</i>	<i>CUSIP</i>	<i>Tax Cost</i>	<i>Current Price</i>	<i>Market Value</i>
EQUITIES (Continued)					
BUSINESS PRODUCTS & SERVICES (Continued)					
961,000	QUALCOMM INC	747525103	\$57,297.31	74.250	\$71,354.25
995,000	MINERALS TECHNOLOGIES INC	603158106	\$31,1790.25	60.070	\$59,769.65
33,000	PRICELINE.COM INC	741503403	31,012.08	1,162.400	38,359.20
742,000	SANDISK CORP	80004C101	44,141.64	70.540	52,340.68
580,000	VERISK ANALYTICS INC-CLASS A	92345Y106	31,791.43	65.720	38,117.60
	TOTAL BUSINESS PRODUCTS & SERVICES		\$442,877.21		\$594,944.73
CAPITAL GOODS					
68,000	WW GRAINGER INC	384802104	\$17,002.61	255.420	\$17,368.56
643,000	ITC HOLDINGS CORP	465685105	55,487.62	95.820	61,612.26
299,000	VALMONT INDUSTRIES INC	920253101	37,678.19	149.120	44,586.88
719,000	WABTEC CORP	929740108	\$28,673.46	74.270	\$53,400.13
424,000	LINCOLN ELECTRIC HOLDINGS	533900106	\$26,296.44	71.340	\$30,248.16
147,000	CUMMINS INC	231021106	\$14,259.81	140.970	\$20,722.59
160,000	COMPUTER & BUSINESS EQUIPMENT	037833100	\$92,450.02	561.020	\$89,763.20
362,000	CERNER CORP	156782104	14,419.89	55.740	20,177.88
299,000	CITRIX SYSTEM INC	177376100	21,323.60	63.250	18,911.75



STATE STREET.

LOOKOUT FOUNDATION, INC.

Account Holdings
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
CAPITAL GOODS (Continued)					
1,356,000	OTHER CAPITAL GOODS	478366107	\$44,309.16	51.300	\$69,562.80
876,000	JOHNSON CONTROLS INC	690768403	16,862.79	35.780	31,343.28
1,816,000	OMENS ILLINOIS INC	81211K100	52,173.50	34.050	61,834.80
TOTAL CAPITAL GOODS			\$420,937.09		\$519,532.29
INDUSTRIAL ELECTRONICS					
586,000	SEMICONDUCTORS	032654105	\$27,433.88	50.930	\$29,844.98
353,000	ANALOG DEVICES INC	336433107	18,671.69	54.640	19,287.92
TOTAL INDUSTRIAL ELECTRONICS			\$46,105.57		\$49,132.90
ENERGY					
622,000	OIL-INTEGRATED	26875P101	\$72,966.01	167.840	\$104,396.48
1,113,000	EOG RESOURCES INC	42809H107	60,689.14	83.000	92,379.00
903,000	HESS CORP	56585A102	55,160.69	91.730	82,832.19
TOTAL ENERGY			\$289,180.19		\$398,587.54
TRANSPORTATION					
530,000	ATWOOD OCEANICS INC	050095108	32,597.97	53.390	40,576.40
559,000	NATIONAL OILWELL VARCO INC	637071101	36,537.72	79.530	44,457.27
TOTAL TRANSPORTATION			\$40,540.74		\$55,692.40



STATE STREET.

LOOKOUT FOUNDATION, INC.

Account Holdings
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
EQUITIES (Continued)					
FINANCIAL					
	BANKS				
884,000	CITIGROUP INC	172967424	\$24,319.23	52.110	\$46,065.24
791,000	EAST WEST BANCORP INC	27579R104	27,090.25	34.970	27,661.27
2,467,000	FIFTH THIRD BANCORP	316773100	50,388.48	21.030	51,881.01
1,019,000	WELLS FARGO & CO	949746101	33,425.05	45.400	46,262.60
	INSURANCE				
947,000	AFLAC INC	001055102	\$42,306.17	66.800	\$63,259.60
378,000	CHUBB CORP	171232101	30,336.94	96.630	36,526.14
388,000	LINCOLN NATIONAL CORP	534187109	8,470.04	51.620	20,028.56
	OTHER FINANCIAL				
254,000	AMERICAN EXPRESS CO	025816109	\$14,508.16	90.730	\$23,045.42
578,000	HARTFORD FINANCIAL SERVCS GROUP INC	416515104	17,874.82	36.230	20,940.94
1,130,000	JP MORGAN CHASE & CO	46625H100	41,038.07	58.480	66,032.40
83,000	MASTERCARD INC-A	57636Q104	36,849.11	835.460	69,343.18
798,000	REINSURANCE GROUP OF AMERICA INC	759351604	46,980.22	77.410	61,773.18
227,000	SVB FINANCIAL GROUP	78486Q101	22,866.62	104.860	23,803.22
1,661,000	SCHWAB CHARLES CORP	808531005	35,129.98	26.000	43,186.00
1,117,000	UNPQUA HLDGS CORP	904214103	18,675.46	19.140	21,379.38
	TOTAL FINANCIAL				\$621,238.14
	TOTAL EQUITIES				\$2,497,390.11
	FOREIGN ASSETS				\$3,275,590.21
	EQUITIES				
536,000	EATON CORP PLC	G29193103	\$34,770.27	76.120	\$40,800.32



STATE STREET.

LOOKOUT FOUNDATION, INC.

Account Holdings
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
FOREIGN ASSETS (Continued)					
1,035,000	PENTAIR LTD	H6169Q108	53,136.90	77.670	80,388.45
963,000	NXP SEMICONDUCTORS NV	N6596X109	38,442.96	45.930	44,230.59
3,296,000	ABB LTD ADR	000375204	67,585.92	26.560	87,541.76
1,038,000	BT GROUP PLC ADR	05577E101	35,880.54	63.130	65,528.94
262,000	CANADIAN PAC RY LTD	13645T100	21,507.06	151.320	39,645.84
488,000	HSBC HOLDINGS PLC ADR	404280406	21,593.19	55.130	25,800.84
470,000	LULULEMON ATHLETICA INC	550021109	27,859.91	59.030	27,744.10
371,000	NATIONAL GRID PLC-SPONSORED ADR	636274300	19,696.39	65.320	24,233.72
589,000	NOVARTIS AG ADR	66987V109	34,581.79	80.380	48,147.62
484,000	SHIRE PLC	82481R106	52,547.96	141.290	65,558.56
258,000	TOYOTA MOTOR CORP ADR	892331307	32,386.95	121.920	31,455.36
2,109,000	UNILEVER NV NY SHARE F	904784709	80,207.23	40.230	84,845.07
705,000	VODAFONE GROUP PLC ADR	92857W209	18,153.75	39.310	27,713.55
TOTAL FOREIGN EQUITIES			\$538,350.82	\$693,634.72	A
TOTAL FOREIGN ASSETS			\$538,350.82	\$693,634.72	

Sum **A** = Total Common Stock = \$3,969,224.93

STATE STREET.

LOOKOUT FOUNDATION, INC.

Account Holdings
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
GOVERNMENT AND AGENCY ISSUES					
60,000,000	FHLB (FED HM LN BKS) 2.126%	8/10/16	313373S26	\$83,475.20	\$62,183.40
60,000,000	FHLB (FED HM LN BK) 2.875%	9/11/20	313370U55	66,306.60	60,640.20
TOTAL GOVERNMENT AND AGENCY ISSUES				\$129,781.80	\$122,823.60
CORPORATE BONDS					
40,000,000	PEPSICO, INC 0.8%	8/26/14	713448BV9	\$40,275.60	\$40,102.00
40,000,000	TEXAS INSTRUMENTS INC 0.45%	8/03/15	882568AT1	39,956.14	39,972.40
35,000,000	VERIZON COMMUNICATIONS 2.5%	9/15/18	92343VBN3	35,703.15	36,191.40
30,000,000	AT&T INC 1.7%	6/01/17	00206RBF8	29,670.60	29,816.10
40,000,000	TOYOTA MOTOR CR CORP 1.26%	10/05/17	88233P6S0	40,098.80	39,267.20
35,000,000	NORTHERN TRUST CORP 3.375%	8/23/21	665989AM6	37,497.95	35,516.25
70,000,000	AMHERST COLLEGE 2.316%	11/01/21	898361AK6	70,000.00	65,392.60
40,000,000	JOHN DEERE CAP MTN 1.25%	12/02/14	24422ERK7	40,624.40	40,353.20
35,000,000	BK OF AMER CORP MTN 1.35%	11/21/16	06051GEZ8	34,980.90	34,985.65
40,000,000	GENL ELEC CAP CORP 4.66%	10/17/21	36982G5J9	45,018.80	43,578.00
TOTAL CORPORATE BONDS				\$413,826.34	\$405,174.80
OTHER FIXED INCOME					
60,000,000	CA ST DEPT WTR 12A0 2.637%	12/01/22	13086KWB8	\$60,544.80	\$55,803.00
60,000,000	CT ST GO TB 12B 1.896%	10/15/19	20772JKM3	60,000.00	57,747.00
60,000,000	COOK CNTY IL GO 12D 2.26%	6/01/15	216129EV4	62,326.40	61,132.80
50,000,000	EL SEGUNDO CA USD 12A 1.4%	9/01/16	284047HQ3	50,000.00	49,908.50
40,000,000	HARRIS CNTY TX GO 12 1.023%	10/01/17	414005RW0	40,000.00	39,168.40
60,000,000	HONOLULU CITY HI 12G 1.538%	11/01/18	438670Q38	60,000.00	57,675.00
60,000,000	MOUNTAIN VIEW CA GO 0.745%	8/01/15	624454KV5	59,772.60	60,031.60
60,000,000	NY ST ENVR FACS 12F 2.666%	11/15/23	64985HJG3	60,000.00	54,163.80
60,000,000	NY ST DORM AUTH 12F 2.192%	2/15/20	64990EJH1	60,000.00	57,183.60
65,000,000	OH ST WTR DEV 12A 0.886%	12/01/14	67786WU59	64,988.30	65,205.40
60,000,000	SAN MATEO CA TAB 12B 2.193%	9/01/19	789017KT4	86,000.00	86,079
60,000,000	S SAN ANTONIO TX 12A 3.5%	8/15/22	8398562A8	64,717.80	60,220.20
30,000,000	TX ST GO 12D 0.366%	8/01/14	8827222W0	30,000.00	30,006.30
30,000,000	UNION CA ELEM SD 12B 1.673%	9/01/17	906373FA3	30,000.00	29,885.00
TOTAL MUNICIPAL OBLIGATIONS				\$735,788.00	\$735,788.00
TOTAL OTHER FIXED INCOME				\$762,389.90	\$762,389.90



STATE STREET.**LOOKOUT FOUNDATION, INC.****Account Holdings**
As of December 31, 2013

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value
FOREIGN ASSETS					
CORPORATE OBLIGATIONS					
30,000,000	AFRICAN DEV BK	0.75% 10/18/16	00828EAX7	\$29,912.10	\$29,934.00
20,000,000	BK OF NOVA SCOTIA	3.4% 1/22/16	064149A64	21,076.60	103.16
35,000,000	INTL BK RECON	0.376% 8/24/16	45905UJ9	34,991.60	20,633.20
70,000,000	INTL FIN CORP	0.5% 5/18/16	45950VJ3	69,860.70	36,000.00
40,000,000	SANGOFI	1.2% 9/30/14	801060AA2	40,533.60	69,865.80
TOTAL CORPORATE OBLIGATIONS				100.817	40,246.80
TOTAL FOREIGN ASSETS					\$195,679.60
					\$185,679.60
					(A)

Sum (A) = Total Corporate Bonds = \$1,459,476

Application for Extension of Time To File an Exempt Organization Return

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

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

Enter filer's identifying number

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. LOOKOUT FOUNDATION, INC. C/O HEMENWAY & BARNES, LLP	Employer identification number (EIN) or 27-2981081
	Number, street, and room or suite no. If a P.O. box, see instructions. 60 STATE STREET, NO. 800	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02109	

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

0 4

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

HEMENWAY & BARNES, LLP

- The books are in the care of ► **60 STATE STREET, STE. 800 - BOSTON, MA 02109**
Telephone No. ► 617-227-7940 Fax No. ► 617-227-0781 ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
AUGUST 15, 2014 to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year 2013 or
► tax year beginning _____ and ending _____

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ 40,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ 40,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ 0.

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

