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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 MAR 1, 2013, and ending FEB 28, 2014

Name of foundation
**KARP FAMILY FOUNDATION, STEPHEN R. AND
JILL E. KARP, TRUSTEES**

Number and street (or P O box number if mail is not delivered to street address)
C/O NEW ENGLAND DEVELOPMENT, ONE WELLS

City or town, state or province, country, and ZIP or foreign postal code
NEWTON, MA 02459

Room/suite

A Employer identification number
04-3226725

B Telephone number
(617)965-8700

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% 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 (from Part II, col (c), line 16)
\$ **1,057,819.** (Part I, column (d) must be on cash basis)

J Accounting method: ☐ Cash ☒ Accrual
☐ 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	0.		N/A	
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	205.	205.		STATEMENT 1
4	Dividends and interest from securities	13,659.	13,659.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	221,709.			
b	Gross sales price for all assets on line 6a	860,290.			
7	Capital gain net income (from Part IV, line 2)		221,709.		
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	67,143.	61,855.		STATEMENT 3
12	Total. Add lines 1 through 11	2302,716.	297,428.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	428.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	9,173.	8,337.		836.
24	Total operating and administrative expenses. Add lines 13 through 23	9,601.	8,337.		836.
25	Contributions, gifts, grants paid	1,448,987.			1,448,987.
26	Total expenses and disbursements. Add lines 24 and 25	1,458,588.	8,337.		1,449,823.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,155,872.			
b	Net investment income (if negative, enter -0-)		289,091.		
c	Adjusted net income (if negative, enter -0-)			N/A	

323501 10-10-13 LHA For Paperwork Reduction Act Notice, see instructions.

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KARP FAMILY FOUNDATION, STEPHEN R. AND

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Part II Balance Sheets		Beginning of year		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing		2.			
	2 Savings and temporary cash investments	511,185.	158,862.	158,862.		
	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					
	c Investments - corporate bonds					
	Assets	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 6		1,702,504.	898,957.	898,957.		
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)		2,213,691.	1,057,819.	1,057,819.		
Liabilities		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 ▶)					
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.			
	Foundations that follow SFAS 117, check here ▶ ☐					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27 Capital stock, trust principal, or current funds	94.	94.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	2,213,597.	1,057,725.			
	30 Total net assets or fund balances	2,213,691.	1,057,819.			
31 Total liabilities and net assets/fund balances	2,213,691.	1,057,819.				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,213,691.
2 Enter amount from Part I, line 27a	2	-1,155,872.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,057,819.
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	1,057,819.

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 860,290.		638,581.	221,709.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			221,709.

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	221,709.
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	1,893,328.	2,478,467.	.763911
2011	4,829,324.	5,076,305.	.951346
2010	716,465.	7,019,680.	.102065
2009	1,850,426.	7,257,882.	.254954
2008	4,151,752.	10,399,520.	.399225

2 Total of line 1, column (d)	2	2.471501
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	.494300
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,631,808.
5 Multiply line 4 by line 3	5	806,603.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,891.
7 Add lines 5 and 6	7	809,494.
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	1,449,823.

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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)		1	2,891.
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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,891.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,891.
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	7,314.	
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	7,314.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,423.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☒ 4,423. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	10	X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of THE KARP FAMILY FOUNDATION Telephone no. (617) 965-8700 Located at ONE WELLS AVENUE, NEWTON, MA ZIP+4 02459			
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1c
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	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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 ☐

5b

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

7b

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
STEPHEN R. KARP 3 POSSUM ROAD WESTON, MA 02493	TRUSTEE 0.20	0.	0.	0.
JILL E. KARP 3 POSSUM ROAD WESTON, MA 02493	TRUSTEE 0.20	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
	0.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	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	436,515.
b	Average of monthly cash balances	1b	158,591.
c	Fair market value of all other assets	1c	1,061,552.
d	Total (add lines 1a, b, and c)	1d	1,656,658.
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	1,656,658.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,850.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,631,808.
6	Minimum investment return. Enter 5% of line 5	6	81,590.

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	81,590.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	2,891.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,891.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,699.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	78,699.
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	78,699.

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	1,449,823.
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	1,449,823.
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	2,891.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,446,932.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				78,699.
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	3,638,498.			
b From 2009	1,495,180.			
c From 2010	367,411.			
d From 2011	4,602,319.			
e From 2012	1,781,657.			
f Total of lines 3a through e	11,885,065.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$	1,449,823.			
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				78,699.
e Remaining amount distributed out of corpus	1,371,124.			
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	13,256,189.			
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	3,638,498.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	9,617,691.			
10 Analysis of line 9:				
a Excess from 2009	1,495,180.			
b Excess from 2010	367,411.			
c Excess from 2011	4,602,319.			
d Excess from 2012	1,781,657.			
e Excess from 2013	1,371,124.			

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(1)(3) or		4942(1)(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

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(i)(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).)

STEPHEN R. KARP

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

NONE

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

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

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

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

c Any submission deadlines:

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

KARP FAMILY FOUNDATION, STEPHEN R. AND

Form 990-PF (2013)

JILL E. KARP, TRUSTEES

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A SAFE PLACE 5B WINDY WAY NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
AIDG P.O. BOX 104 WESTON, MA 02493	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
ALZHEIMERS ASSOCIATION 480 PLEASANT STREET WATERTOWN, MA 02472	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
ARTISTS ASSOCIATION OF NANTUCKET PO BOX 1104 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
AUTISM SPEAKS 1 EAST 33RD STREET NEW YORK, NY 10016	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	16,250.
Total	SEE CONTINUATION SHEET(S)			1,448,987.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2013)

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	FIDELITY - SEE ATTACHED	P		
b	FIDELITY - SEE ATTACHED	P		
c	POWERSHARES DB AGRICULTURAL	P		
d	POWERSHARES DB AGRICULTURAL	P		
e	PRISMA SELECT FUND	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 125,659.		129,333.	-3,674.
b 611,013.		506,881.	104,132.
c		2,367.	-2,367.
d 16,632.			16,632.
e 82,124.			82,124.
f 24,862.			24,862.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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			-3,674.
b			104,132.
c			-2,367.
d			16,632.
e			82,124.
f			24,862.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	221,709.
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

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
BEACON ACADEMY 477 LONGWOOD AVENUE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
BEND THE ARC 359 ROYLSTON ST BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
BERKSHIRE HILLS MUSIC ACADEMY 48 WOODBRIDGE STREET SOUTH HADLEY, MA 01075	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
BETH ISRAEL DEACONESS MEDICAL 330 BROOKLINE AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	50,000.
BOSTON CHILDRENS HOSPITAL 300 LONGWOOD AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	38,000.
BOSTON MEDICAL CENTER 840 HARRISON AVE BOSTON, MA 02118	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	35,000.
BOSTON UNIVERSITY ONE SILBER WAY BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	75,000.
BOSTON YOUTH SANCTUARY 2216 DORCHESTER AVE DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	300,000.
BRIDGE OVER TROUBLED WATERS 47 WEST STREET BOSTON, MA 02111	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
BRIGHAM & WOMENS HOSPITAL 20 PATRIOT PLACE FOXBORO, MA 02035	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
Total from continuation sheets				1,414,737.

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
CATHOLIC SCHOOLS FOUNDATION 260 FRANKLIN ST #630 BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	28,000.
CHILDREN'S HOSPITAL TRUST SUITE 259, POSTNET X18 RONDEBOSCH, CAPE TOWN, SOUTH AFRICA 7701	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	7,000.
COMBINED JEWISH PHILANTHROPIES 126 HIGH STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	8,645.
COMMUNITY FOUNDATION FOR NANTUCKET 40 SHERBURNE TURNPIKE NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
COMMUNITY RESOURCES FOR JUSTICE 577 CHESTER SQUARE BOSTON, MA 02118	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
CROSSROADS FOR KIDS 119 MYRTLE STREET DUXBURY, MA 02332	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
DANA FARBER CANCER INSTITUTE 450 BROOKLINE AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
ELIZABETH SETON ACADEMY 2220 DORCHESTER AVENUE DORCHESTER CENTER, MA 02124	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,500.
FOUNDATION MASS EYE & EAR INC 243 CHARLES ST BOSTON, MA 02114	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	60,000.
FRAXA RESEARCH FOUNDATION 10 PRINCE PLACE STE 203 NEWBURYPORT, MA 01950	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
GLOBAL BRIGHTLIGHT FOUNDATION PO BOX 3415 NAPLES, FL 34106	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
GOALS GLOBAL OUTREACH AND LOVE 1201 TREE BAY LANE SARASOTA, FL 34242	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
GOOD SHERHERD COMMUNITY 90 WELLS AVENUE NEWTON, MA 02459	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
GREATER BOSTON FOOD BANK 70 SOUTH BAY AVE BOSTON, MA 02118	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	6,000.
HARRIS CENTER FOR EDUCATION 83 KING'S HIGHWAY HANCOPY, NH 03449	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
HEBREW SENIOR LIFE 1200 CENTRE STREET ROSLINDALE, MA 02131	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	55,000.
HOLIDAY FOR HEROES PO BOX 2631 NANTUCKET, MA 02584	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
HUNTINGTON THEATRE COMPANY 264 HUNTINGTON AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
ISABELLA STEWART GARDNER MUSEUM 280 FENWAY BOSTON, MA 02115	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
JEWISH FAMILY SERVICE OF METROWEST 475 FRANKLIN STREET FRAMINGHAM, MA 01702	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
JEWISH FUND FOR JUSTICE 330 SEVENTH AVE NEW YORK, NY 10001	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,000.
JOEY FUND CHAPTER 220 NORTH MAIN STREET SUITE 104 NATICK, MA 01760	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	30,000.
LAHEY CLINIC 41 BURLINGTON MALL ROAD BRULINGTON, MA 01805	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	60,000.
LAHEY CLINIC 41 MALL ROAD BURLINGTON, MA 01805	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	400.
LESLEY UNIVERSITY 29 EVERETT STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
LOVIN SPOONFULS INC 418 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
MAYYIM HAYYIM LIVING WATERS 1838 WASHINGTON STREET NEWTON, MA 02466	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	15,000.
MOUNT AUBURN HOSPITAL HOFFMAN 330 MT AUBURN ST CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
MUSEUM OF AFRICAN AMERICAN HIS 46 JOY STREET BOSTON, MA 02114	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	3,500.
MUSEUM OF ARTS & DESIGN 2 COLUMBUS CIRCLE NEW YORK, NY 10019	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
NANTUCKET COMEDY FESTIVAL PO BOX 2336 NANTUCKET, MA 02584	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	12,000.
NANTUCKET COTTAGE HOSPITAL 57 S PROSPECT STREET NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25,000.
NANTUCKET DREAMLAND FOUNDATION 17 SO WATER ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
NANTUCKET HISTORICAL ASSOC 13 BROAD STREET NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
NANTUCKET NEW SCHOOL 15 NOBADEER FARM ROAD NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
NATIONAL MULTIPLE SCLEROSIS PO BOX 4527 NEW YORK, NY 10163	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
NATIONAL TAY-SACHS & ALLIED 2001 BEACON ST BRIGHTON, MA 02135	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	29,040.
NEW ENGLAND COMMUNITY COLLEGE 100 ELLIOT ST B-219 HAVERHILL, MA 01830	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	15,000.
NEWTON WELLESLEY HOSPITAL 2014 WASHINGTON STREET NEWTON, MA 02462	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250.
ONE FUND BOSTON INC PO BOX 990009 BOSTON, MA 02199	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	500.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
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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
PALLIATIVE & SUPPORTIVE CARE 57 PROSPECT STREET NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	45,000.
SMALL FRIENDS OF NANTUCKET 19 NOBADEER FARM RD NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	75,000.
SPECIAL OLYMPICS 512 FOREST STREET MARLBOROUGH, MA 01752	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250.
SPORTS LEGACY INSTITUTE 230 SECOND AVE ST 200 WALTHAM, MA 02451	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
STEPPINGSTONE FOUNDATION 155 FEDERAL ST #800 BOSTON, MA 02110	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	43,252.
THE BOSTON FOUNDATION 75 ARLINGTON ST BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
THE CHILDREN'S ROOM 1210 MASSACHUSETTS AVE ARLINGTON, MA 02476	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
THE FRESHMAN FIFTEEN 302 WEST 12TH STREET #15F NEW YORK, NY 10014	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
THE NANTUCKET PROJECT 4 N WATER STREET NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	14,400.
THE SECOND STEP, INC 288 WALNUT ST #100 NEWTONVILLE, MA 02460	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	26,000.
Total from continuation sheets				

KARP FAMILY FOUNDATION, STEPHEN R. AND
JILL E. KARP, TRUSTEES

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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
THEATRE WORKSHOP OF NANTUCKET 58 MAIN ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
TRINITY BOSTON FOUNDATION 206 CLARENDON ST BOSTON, MA 02116	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	20,000.
UNION COLLEGE 807 UNION STREET SCHENECTADY, NY 12308	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,500.
UNITED WAY 51 SLEEPER STREET BOSTON, MA 02210	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	77,500.
YOGA REACHES OUT PO BOX 5352 WAYLAND, MA 01778	NONE	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	12,500.
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
IRS INTEREST	184.	184.	
OTHER	21.	21.	
TOTAL TO PART I, LINE 3	205.	205.	

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
ATHENA SELECT FUND	24,218.	23,943.	275.	275.	
FIDELITY	14,209.	919.	13,290.	13,290.	
GOLDMAN SACHS	2.	0.	2.	2.	
GOLDMAN SACHS PRIVATE EQUITY	92.	0.	92.	92.	
TO PART I, LINE 4	38,521.	24,862.	13,659.	13,659.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME	61,855.	61,855.	
FEDERAL REFUND	5,288.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	67,143.	61,855.	

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	303.	0.		0.
STATE TAXES	125.	0.		0.
TO FORM 990-PF, PG 1, LN 18	428.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	6,265.	6,265.		0.
INVESTMENT EXPENSE	2,072.	2,072.		0.
MISCELLANEOUS EXPENSE	368.	0.		368.
OFFICE EXPENSE	468.	0.		468.
TO FORM 990-PF, PG 1, LN 23	9,173.	8,337.		836.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS - FIDELITY	COST	0.	0.	
INVESTMENT IN GS PEP 2005 OFFSH	COST	555,776.	555,776.	
INVESTMENT IN ATHENA SELECT FUND	COST	343,181.	343,181.	
INVESTMENT IN POWERSHARES DB	COST	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 13		898,957.	898,957.	

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 7

NAME OF CONTRIBUTOR

ADDRESS

STEPHEN R. KARP

3 POSSUM ROAD
WESTON, MA 02493

Karp Family Foundation
Fidelity Gains/Losses
Feb 28, 2014

Account Level - Realized Gain/Loss Export
2013 Details

Account
'613738514

Full Name
STEPHEN/JILL E KARP TTEES

Holdings	Symbol and CUSIP	Date of Sale	Date Acquired	Quantity	Proceeds	Cost/Share	Cost	Realized Gain/Loss	Holding Period
DODGE & CO	Symbol: DODFX CUSIP 256206103	6/28/2013	6/30/2005	273.898	9,965.00	39.63	10,854.58	➔ (889.58)	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/19/2012	34.54	1,521.23	34.54	1,271.62	➔ \$249.61	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/21/2010	85.015	3,512.81	35.37	3,006.97	➔ \$505.84	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/28/2005	101.773	4,205.25	39.63	4,033.26	➔ \$171.99	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/21/2009	83.535	3,451.65	31.27	2,612.14	➔ \$839.51	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/22/2008	239.83	9,909.74	20.96	5,026.83	➔ \$4,882.91	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/22/2008	15.308	632.52	20.96	320.86	➔ \$311.66	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	6/30/2005	393.13	16,244.08	39.63	15,579.74	➔ \$664.34	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	12/22/2008	388.32	16,045.33	20.96	8,139.18	➔ \$7,906.15	Long
DODGE & CO	Symbol: DODFX CUSIP 256206103	1/27/2014	6/30/2005	121.488	5,019.87	39.52	4,801.33	➔ \$218.54	Long
DOUBLELINE	Symbol: DBLTX CUSIP 258620103	6/28/2013	3/21/2012	671.714	7,383.07	11.19	7,519.11	➔ (136.04)	Long
DOUBLELINE	Symbol: DBLTX CUSIP 258620103	1/27/2014	5/31/2012	2.754	30.22	11.19	30.82	➔ (\$0.60)	Long
DOUBLELINE	Symbol: DBLTX CUSIP 258620103	1/27/2014	3/30/2012	48.633	533.68	11.17	543.23	➔ (\$9.55)	Long
DOUBLELINE	Symbol: DBLTX CUSIP 258620103	1/27/2014	3/21/2012	4,469.76	49,049.04	11.19	50,034.08	➔ (\$985.04)	Long
ISHARES RU	Symbol: IWM CUSIP 464287655	6/28/2013	6/23/2009	205	20,038.96	49.26	10,098.30	➔ 9,940.66	Long
ISHARES RU	Symbol: IWM CUSIP 464287655	1/27/2014	6/23/2009	355	39,683.90	49.26	17,487.30	➔ \$22,196.60	Long
MFS EMERGI	Symbol: MEDIX CUSIP 55273E640	12/5/2013	11/30/2012	5.444	78.70	16.32	88.85	➔ (10.15)	Long
MFS EMERGI	Symbol: MEDIX CUSIP 55273E640	12/5/2013	10/31/2012	6.105	88.25	16.15	98.60	➔ (10.35)	Long
MFS EMERGI	Symbol: MEDIX CUSIP 55273E640	12/5/2013	5/1/2012	10.305	148.97	15.09	155.52	➔ (6.55)	Long
MFS EMERGI	Symbol: MEDIX CUSIP 55273E640	12/5/2013	4/2/2012	3.223	46.59	15.17	48.90	➔ (2.31)	Long
MFS EMERGI	Symbol: MEDIX CUSIP 55273E640	6/28/2013	3/21/2012	1,364.04	19,718.73	15.25	20,795.04	➔ (1,076.31)	Long
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	3/21/2012	394.003	4,722.33	11.52	4,537.86	➔ 184.47	Long
NEUBERGER	Symbol: NBHIX CUSIP 641224498	8/27/2013	3/21/2012	405.412	4,742.65	11.52	4,669.26	➔ 73.39	Long
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	3/29/2012	36.645	449.84	11.51	421.65	➔ 28.19	Long
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	3/23/2012	36.35	446.22	11.39	414.03	➔ 32.19	Long
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	3/21/2012	2,280.16	27,990.47	11.52	26,261.34	➔ 1,729.13	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	4/20/2012	1.765	17.86	10.52	18.57	➔ (0.71)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	10/31/2012	0.248	2.51	10.56	2.62	➔ (0.11)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/31/2012	1.459	14.77	10.50	15.32	➔ (0.55)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	4/5/2012	1.947	19.70	10.56	20.56	➔ (0.86)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/31/2012	0.501	5.07	10.28	5.15	➔ (0.08)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/31/2012	1.459	14.77	10.28	15.00	➔ (0.23)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	7/31/2012	1.594	16.13	10.23	16.31	➔ (0.18)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	4/30/2012	2.666	26.98	10.34	27.57	➔ (0.59)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	3/21/2012	1,873.96	18,964.51	10.49	19,657.89	➔ (693.38)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	6/28/2013	3/21/2012	240.979	2,592.92	11.04	2,660.41	➔ (67.49)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	8/27/2013	3/21/2012	460.033	--	--	(2.61)	➔ 2.61	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	8/27/2013	03/21/2012 [†]	460.033	4,922.35	11.04	5,078.76	➔ (156.41)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	1/27/2014	3/24/2012	7.672	82.63	10.99	84.32	➔ (\$1.69)	Long
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	1/27/2014	3/21/2012	3,464.05	37,307.76	11.04	38,243.05	➔ (\$935.29)	Long
POWERSHARE	Symbol: DBA CUSIP 739368408	6/28/2013	9/17/2010	400	9,971.87	27.76	11,105.38	➔ (1,133.51)	Long
POWERSHARE	Symbol: DBA CUSIP 739368408	8/27/2013	9/17/2010	848	21,420.63	27.76	23,543.41	➔ (2,122.78)	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	6/28/2013	9/17/2010	127	9,998.20	53.89	6,843.54	➔ 3,154.66	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	8/27/2013	9/17/2010	352	28,637.31	53.89	18,967.91	➔ 9,669.40	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	3/12/2013	9/17/2010	0	9.91	-	7.95	➔ 1.96	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	4/9/2013	9/17/2010	0	10.15	-	8.22	➔ 1.93	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	5/10/2013	9/17/2010	0	10.48	-	9.39	➔ 1.09	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	6/17/2013	9/17/2010	0	9.16	-	8.46	➔ (0.70)	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	7/10/2013	9/17/2010	0	9.02	-	9.18	➔ (0.16)	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	8/15/2013	9/17/2010	0	8.30	-	7.98	➔ (0.32)	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	8/27/2013	9/17/2010	188	25,783.32	123.40	23,199.19	➔ 2,584.13	Long
SECTOR SPD	Symbol: XLE CUSIP 81369V506	5/30/2013	6/23/2009	65	10,741.56	89.12	5,792.80	➔ 4,948.76	Long

Karp Family Foundation
Fidelity Gains/Losses
Feb. 28, 2014

Account Level - Realized Gain/Loss Export
2013 Details

Account Full Name
'913738514 STEPHEN/JILL E KARP TTEES

Holdings	Symbol and CUSIP	Date of Sale	Date Acquired	Quantity	Proceeds	Cost/Share	Cost	Realized Gain/Loss	Holding Period
SPDR S&P 5	Symbol: SPY CUSIP: 78462F103	6/23/2013	6/23/2009	94	15,140.82	89.12	8,377.28	6,763.54	Long
SPDR S&P 5	Symbol: SPY CUSIP: 78462F103	1/27/2014	6/23/2009	548	97,548.05	89.12	48,837.76	\$48,710.29	Long
THE OSTERW	Symbol: OSTIX CUSIP: 742935489	6/28/2013	3/21/2012	332.634	3,857.98	11.56	3,857.98	12.21	Long
THE OSTERW	Symbol: OSTIX CUSIP: 742935489	1/27/2014	6/15/2012	40.883	485.47	11.41	466.47	\$19.00	Long
THE OSTERW	Symbol: OSTIX CUSIP: 742935489	1/27/2014	3/21/2012	1,877.18	22,291.02	11.56	21,703.15	\$587.87	Long
VANGUARD I	Symbol: VVO CUSIP: 922042858	6/28/2013	5/24/2011	260	10,066.87	47.11	12,249.21	(2,182.34)	Long
VANGUARD I	Symbol: VVO CUSIP: 922042858	1/27/2014	5/24/2011	1,210.00	45,366.26	47.11	57,005.93	(\$11,639.67)	Long
Long Terms Gains/ Losses					611,013.44		506,682.30	104,331.14	
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/23/2013	47.913	424.67	9.08	435.05	(10.38)	Short
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/23/2013	11.199	99.26	9.08	101.69	(2.43)	Short
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/20/2013†	10.683	--	--	(3.49)	3.49	Short
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/20/2013†	4,448.52	94.69	9.19	98.18	(3.49)	Short
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/05/2013†	4,448.52	39,428.84	9.14	40,650.00	(1,221.16)	Short
ASHMORE EM	Symbol: EMKIX CUSIP: 044820405	1/27/2014	12/20/2013	21.762	191.07	9.17	199.56	(8.49)	Short
DODGE & CO	Symbol: DODFX CUSIP: 256206103	1/27/2014	12/19/2013	24.344	1,005.89	41.83	1,018.32	(12.43)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	6/28/2013	21.766	239.24	11.03	240.08	(0.84)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	5/31/2013	21.15	232.47	11.27	238.36	(5.89)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	4/30/2013	20.175	221.75	11.41	230.20	(8.45)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	3/28/2013	20.77	228.29	11.34	235.53	(7.24)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	2/28/2013	20.054	220.42	11.35	227.61	(7.19)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	1/31/2013	21.556	236.93	11.34	244.44	(7.51)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	12/31/2012	26.244	288.46	11.33	297.35	(8.89)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	11/30/2012	23.458	257.84	11.36	266.48	(8.64)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	10/13/2012	24.31	267.20	11.39	276.89	(9.69)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	6/28/2013	6/29/2012	35.421	389.33	11.18	396.01	(6.68)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	12/31/2013	23.149	254.02	10.78	249.55	4.47	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	11/29/2013	19.422	213.13	10.91	211.89	1.24	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	10/31/2013	21.086	231.39	10.98	231.52	(0.13)	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	9/30/2013	20.155	221.17	10.96	220.90	0.27	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	8/30/2013	19.016	208.67	10.88	206.89	1.78	Short
DOUBLELINE	Symbol: DBLTX CUSIP: 258620103	1/27/2014	7/31/2013	18.885	207.24	10.96	206.98	0.26	Short
ISHARES SE	Symbol: DVY CUSIP: 464287168	1/27/2014	12/5/2013	431	29,859.16	69.61	30,001.91	(142.75)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	11/29/2013	5.926	85.67	14.57	86.34	(0.67)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	10/31/2013	5.743	83.02	14.96	85.91	(2.89)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	9/30/2013	5.84	84.42	14.64	85.50	(1.08)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	8/30/2013	5.949	86.01	14.33	85.25	0.76	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	7/31/2013	5.929	87.71	14.79	87.69	(1.98)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	6/28/2013	6.037	87.27	14.76	89.10	(1.83)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	5/31/2013	5.704	82.46	15.59	88.93	(6.47)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	4/30/2013	5.55	80.23	16.17	89.74	(9.51)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	3/28/2013	5.642	81.56	15.88	89.59	(8.03)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	2/28/2013	5.65	81.68	16.05	90.68	(9.00)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	1/25/2013	5.595	80.88	16.13	90.25	(9.37)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	12/31/2012	6.981	100.92	16.33	114.00	(13.08)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	12/11/2012	4.573	66.11	16.34	74.72	(8.61)	Short
MFS EMERGI	Symbol: MEDIX CUSIP: 55273E640	12/5/2013	12/11/2012	4.518	65.31	16.34	73.82	(8.51)	Short
NEUBERGER	Symbol: NBHIX CUSIP: 641224498	6/28/2013	03/22/2013†	20.247	--	--	(5.96)	5.96	Short
NEUBERGER	Symbol: NBHIX CUSIP: 641224498	6/28/2013	03/22/2013†	20.247	242.67	12.28	248.63	(5.96)	Short
NEUBERGER	Symbol: NBHIX CUSIP: 641224498	8/27/2013	03/22/2013†	20.247	--	--	(6.00)	6.00	Short
NEUBERGER	Symbol: NBHIX CUSIP: 641224498	8/27/2013	03/22/2013†	20.247	236.86	12.11	245.28	(8.42)	Short

Karp Family Foundation
Fidelity Gains/Losses
Feb. 28, 2014

Account Level - Realized Gain/Loss Export
2013 Details

Account '613738514 Full Name STEPHEN/JILL E KARP TTEES

Holdings	Symbol and CUSIP	Date of Sale	Date Acquired	Quantity	Proceeds	Cost/Share	Cost	Realized Gain/Loss	Holding Period
NEUBERGER	Symbol: NBHIX CUSIP 641224498	8/27/2013	06/21/2013†	3.034	--	--	(0.37)	0.37	Short
NEUBERGER	Symbol: NBHIX CUSIP 641224498	8/27/2013	7/18/2013	3.034	35.49	11.82	35.86	(0.37)	Short
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	12/14/2012	17.46	214.33	12.58	219.56	(5.23)	Short
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	12/14/2012	15.817	194.16	11.54	182.53	3.23	Short
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	12/14/2012	4.371	53.67	11.54	50.44	38.27	Short
NEUBERGER	Symbol: NBHIX CUSIP 641224498	12/5/2013	12/14/2012	52.015	638.52	11.54	600.25	(0.24)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	11/29/2013	1.547	15.66	10.12	15.66	(0.06)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	10/31/2013	1.574	15.93	10.27	16.17	0.40	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	9/30/2013	1.647	16.67	10.16	16.73	(0.03)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/30/2013	1.779	17.99	9.89	17.59	(0.02)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	7/31/2013	1.716	17.37	10.14	17.40	(0.08)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	6/28/2013	2.023	20.47	10.13	20.49	(1.06)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	4/30/2013	1.744	17.65	10.34	18.03	(1.08)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	3/28/2013	1.808	18.30	10.71	19.36	(1.23)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	2/28/2013	2.511	25.41	10.55	26.49	(1.05)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/31/2012	2.462	24.92	10.55	25.97	(4.81)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/27/2012	11.437	115.74	10.54	120.55	(2.90)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	6/28/2013	6.458	69.49	10.76	69.49	(6.58)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	5/31/2013	9.364	100.76	11.07	103.66	(4.54)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	4/30/2013	11.352	122.15	11.34	128.73	(3.42)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	3/28/2013	9.471	101.91	11.24	106.45	(2.71)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	2/28/2013	7.277	78.30	11.23	81.72	(20.92)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	1/31/2013	6.298	67.77	11.19	70.48	(25.14)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/31/2012	8.555	92.05	11.24	96.16	(9.49)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/27/2012	43.581	468.93	11.24	489.85	(6.63)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/12/2012	41.893	450.77	11.36	475.91	(2.87)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	11/30/2012	57.077	614.15	11.36	648.39	(0.65)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	10/13/2012	11.035	118.74	11.62	128.23	0.30	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	10/31/2012	7.883	84.82	11.60	91.45	0.07	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	7/31/2013	3.461	37.24	11.59	40.11	0.39	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/31/2013	7.257	77.65	10.79	78.30	(0.61)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/11/2013	3.862	41.59	10.69	41.29	(0.26)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/11/2013	3.719	40.05	10.75	39.98	(2,200.87)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	11/29/2013	19.457	209.55	10.88	209.16	163.03	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	11/29/2013	5.582	60.12	10.90	60.73	(5.42)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	9/30/2013	5.866	63.18	10.90	63.94	(5.33)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/27/2013	5.231	56.34	10.82	56.60	(0.87)	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/27/2013	1,110.00	27,708.26	26.95	29,909.13	0.10	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	8/27/2013	320	15,198.18	46.98	15,035.15	2.01	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	6/17/2013	31.5	365.34	11.77	370.76	1.66	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	3/15/2013	24.028	278.68	11.82	284.01	2.01	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/17/2012	39.92	463.00	11.62	463.87	1.66	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/16/2013	1.366	16.22	11.80	16.12	1.66	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	12/16/2013	26.877	319.16	11.80	317.15	1.66	Short
PIMCO EMER	Symbol: PLMDX CUSIP 72201F300	12/5/2013	9/16/2013	17.518	208.02	11.78	206.36	(3,674.04)	Short
Short Terms Gains/ Losses					125,659.10	129,333.14			

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- 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	Name of exempt organization or other filer, see instructions. KARP FAMILY FOUNDATION, STEPHEN R. AND JILL E. KARP, TRUSTEES	Employer identification number (EIN) or 04-3226725
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions C/O NEW ENGLAND DEVELOPMENT, ONE WELLS A	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEWTON, MA 02459	

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

THE KARP FAMILY FOUNDATION

- The books are in the care of ► **ONE WELLS AVENUE - NEWTON, MA 02459**
Telephone No. ► **(617) 965-8700** Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **OCTOBER 15, 2014** , to file the exempt organization return for the organization named above . The extension is for the organization's return for
☐ calendar year _____ or
☒ tax year beginning **MAR 1, 2013** , and ending **FEB 28, 2014**

- 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	\$	3,148.
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	\$	7,314.
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.