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
JOHN M. SHAPIRO CHARITABLE TRUST
C/O DARRELL HOTCHKISS, ATTY

A Employer identification number
22-6395460

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 112

Room/suite

B Telephone number
603-448-4444

City or town, state or province, country, and ZIP or foreign postal code
LEBANON, NH 03766

C If exemption application is pending, check here ▶☐

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

D 1. Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,445,681.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	143.	143.		STATEMENT 1
	4	Dividends and interest from securities	33,368.	33,368.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	46,043.			
	b	Gross sales price for all assets on line 6a 392,715.				
	7	Capital gain net income (from Part IV, line 2)		46,043.		
	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	22.	22.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	79,576.	79,576.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 4	1,137.	1,137.		0.
	b	Accounting fees STMT 5	2,120.	2,120.		0.
	c	Other professional fees STMT 6	10,568.	10,568.		0.
	17	Interest				
	18	Taxes STMT 7	332.	332.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 8	75.	75.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	14,232.	14,232.		0.
	25	Contributions, gifts, grants paid	58,000.			58,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	72,232.	14,232.		58,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	7,344.			
	b	**Net investment income** (if negative, enter -0-)		65,344.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED JUL 28 2014

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

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JOHN M. SHAPIRO CHARITABLE TRUST
C/O DARRELL HOTCHKISS, ATTY 22-6395460

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,963.	382.	382.
	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 STMT 10	3,250.	1,726.	1,726.
	b	Investments - corporate stock STMT 11	755,569.	768,684.	1,443,573.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	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)	762,782.	770,792.	1,445,681.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	306,691.	306,691.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	456,091.	464,101.	STATEMENT 9
	30	**Total net assets or fund balances**	762,782.	770,792.	
	31	**Total liabilities and net assets/fund balances**	762,782.	770,792.	

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	762,782.
2	Enter amount from Part I, line 27a	2	7,344.
3	Other increases not included in line 2 (itemize) ▶ MISCELLANEOUS BANK ADJUSTMENT	3	666.
4	Add lines 1, 2, and 3	4	770,792.
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	770,792.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED - ST	P	VARIOUS	VARIOUS
b	SEE ATTACHED - LT	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	158,700.		153,889.	4,811.
b	233,833.		192,783.	41,050.
c	182.			182.
d				
e				

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				4,811.
b				41,050.
c				182.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	46,043.
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	60,256.	1,166,673.	.051648
2011	55,000.	1,225,175.	.044892
2010	42,000.	1,136,877.	.036943
2009	49,714.	842,188.	.059030
2008	63,818.	1,000,483.	.063787

2 **Total** of line 1, column (d)	2	.256300
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	.051260
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1,289,917.
5 Multiply line 4 by line 3	5	66,121.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	653.
7 Add lines 5 and 6	7	66,774.
8 Enter qualifying distributions from Part XII, line 4	8	58,000.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,307.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,307.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,307.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	603.		
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	603.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	3.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	707.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 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? N/A	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) ▶ NH			
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

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DARRELL HOTCHKISS Telephone no. ▶603-448-4444

Located at ▶PO BOX 112, LEBANON, NH ZIP+4 ▶03766

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

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☒ Yes ☐ No If "Yes," list the years ▶ 2010 , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b	X	
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LOUIS SHAPIRO 9020 FIARVIEW ROAD SILVER SPRING, MD 20910	TRUSTEE 0.00	0.	0.	0.
DARRELL HOTCHKISS PO BOX 112 LEBANON, NH 03766	TRUSTEE 0.00	0.	0.	0.
ROBERT SHAPIRO 2637 SE 41ST STREET TOPEKA, KS 66609	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part 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 N/A	
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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	1,307,651.
b	Average of monthly cash balances			1b	1,909.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	1,309,560.
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	1,309,560.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	19,643.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	1,289,917.
6	**Minimum investment return.** Enter 5% of line 5			6	64,496.

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	64,496.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1,307.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,307.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	63,189.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	63,189.
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	63,189.

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	58,000.
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	58,000.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,000.

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				63,189.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			57,566.	
b Total for prior years: 2010, _____, _____		269.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 58,000.				
a Applied to 2012, but not more than line 2a			57,566.	
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				434.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		269.		
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		269.		
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				62,755.
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				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
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(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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:

NONE

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

NONE

c Any submission deadlines:

NONE

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

NONE

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*				
SEE ATTACHED LIST	NONE	PUBLIC	CHARITABLE	58,000.
Total			▶ 3a	58,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2013)

323611
10-10-13

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	143.	
4 Dividends and interest from securities			14	33,368.	
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			18	22.	
8 Gain or (loss) from sales of assets other than inventory			18	182.	45,861.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		33,715.	45,861.

13 Total. Add line 12, columns (b), (d), and (e) 13 79,576.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Darrell Hotchkiss, Trustee | 7.15.2014 ▶ Trustee

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER B VALIANTE CPA	PETER B VALIANTE	07/14/14		P00048481

Firm's name ▶ TYLER, SIMMS & ST.SAUVEUR CPAS PC

Firm's EIN ▶ 02-0476956

Firm's address ▶ 19 MORGAN DRIVE
LEBANON, NH 03766

Phone no. 603-653-0044

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
FEDERATED US TREAS CASH RESERVES #54-0115	137.	137.	
FEDERATED US TREAS CASH RESERVES #58-0058	4.	4.	
LEDYARD NATIONAL BANK CHECKING ACCOUNT	2.	2.	
TOTAL TO PART I, LINE 3	143.	143.	

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
DUPONT DE NEMOURS CO #58-0058	18,325.	0.	18,325.	18,325.	
LEDYARD NATIONAL BANK #54-0115	15,225.	182.	15,043.	15,043.	
TO PART I, LINE 4	33,550.	182.	33,368.	33,368.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT PROCEEDS	22.	22.	
TOTAL TO FORM 990-PF, PART I, LINE 11	22.	22.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DARRELL HOTCHKISS, ATTY	1,137.	1,137.		0.
TO FM 990-PF, PG 1, LN 16A	1,137.	1,137.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TYLER, SIMMS & ST SAUVEUR, PC TAX PREPARATION	2,120.	2,120.		0.
TO FORM 990-PF, PG 1, LN 16B	2,120.	2,120.		0.

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
LEDYARD NATIONAL BANK TRUSTEE SERVICES	10,568.	10,568.		0.
TO FORM 990-PF, PG 1, LN 16C	10,568.	10,568.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	190.	190.		0.
FOREIGN TAXES PAID	142.	142.		0.
TO FORM 990-PF, PG 1, LN 18	332.	332.		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
NH ANNUAL REPORT	75.	75.		0.
TO FORM 990-PF, PG 1, LN 23	75.	75.		0.

FORM 990-PF OTHER FUNDS STATEMENT 9

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
ENDOWMENT FUND	456,091.	464,101.
TOTAL TO FORM 990-PF, PART II, LINE 29	456,091.	464,101.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERATED US TREAS CASH RESERVES	X		1,726.	1,726.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,726.	1,726.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,726.	1,726.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	768,684.	1,443,573.
TOTAL TO FORM 990-PF, PART II, LINE 10B	768,684.	1,443,573.

Tax Worksheet Schedule D

(03/01/2013 To 02/28/2014)

Date Run : 07/10/2014

Processing Date : 07/10/2014

Time Printed : 9:02:55 AM

Taxpayer ID :XX-XXX5460

Account Name : John M. Shapiro Charitable Inv Agy - S

Account Number : 54011500

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
300	EMC CORPORATION 268648102	Buy	10/24/2012	03/06/2013	Short	7,207.37	7,153.50	53.87
270	FEDERATED ULTRA SHORT BOND FUND 108 31428Q747	Buy	05/06/2013	01/21/2014	Short	2,470.50	2,494.80	-24.30
330	FEDERATED ULTRA SHORT BOND FUND 108 31428Q747	Buy	05/06/2013	01/14/2014	Short	3,019.50	3,049.20	-29.70
565	FEDERATED ULTRA SHORT BOND FUND 108 31428Q747	Buy	05/06/2013	08/07/2013	Short	5,169.75	5,220.60	-50.85
1,000	FEDERATED ULTRA SHORT BOND FUND 108 31428Q747	Buy	05/06/2013	07/26/2013	Short	9,160.00	9,240.00	-80.00
770	FEDERATED ULTRA SHORT BOND FUND 108 31428Q747	Buy	09/06/2013	01/21/2014	Short	7,045.50	7,030.10	15.40
120	FOMENTO ECONOMICO MEX SPON ADR 344419106	Buy	06/27/2013	10/24/2013	Short	10,968.36	11,836.67	-868.31
25	HONEYWELL INTL INC 438516106	Buy	06/08/2012	06/04/2013	Short	1,943.54	1,395.00	548.54
340	ISHARES MSCI EAFE INDEX 464287465	Buy	12/14/2012	08/06/2013	Short	20,887.81	19,046.32	1,841.49
15	ISHARES MSCI EAFE INDEX 464287465	Buy	02/21/2013	08/06/2013	Short	921.52	866.85	54.67
300	MOSAIC CO 61945C103	Buy	08/07/2013	01/24/2014	Short	13,705.08	12,314.82	1,390.26
435	PPL CORP 69351T106	Buy	11/27/2012	05/14/2013	Short	13,856.01	12,576.20	1,279.81
120	RAYONIER INC 754907103	Buy	11/09/2012	08/13/2013	Short	6,773.20	5,888.48	884.72
275	SPDR S&P CHINA ETF 78463X400	Buy	10/18/2012	06/14/2013	Short	18,226.69	18,964.71	-738.02
15	SPDR S&P CHINA ETF 78463X400	Buy	02/21/2013	06/14/2013	Short	994.18	1,075.35	-81.17
105	VANGUARD FTSE EMERGING MARKETS ETF 922042858	Buy	02/21/2013	04/10/2013	Short	4,518.06	4,567.50	-49.44

Tax Worksheet Schedule D

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Taxpayer ID :XX-XXX5460

Account Name : John M. Shapiro Charitable Inv Agy - S

Account Number : 54011500

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
65	VANGUARD MATERIALS ETF 92204A801	Buy	02/12/2013	08/27/2013	Short	5,966.34	5,749.90	216.44
65	VANGUARD MATERIALS ETF 92204A801	Buy	02/12/2013	08/22/2013	Short	5,970.58	5,749.90	220.68
260	WISDOMTREE JAPAN HEDGED EQUITY FD 97717W851	Buy	08/06/2013	02/28/2014	Short	12,464.75	12,235.00	229.75
155	WISDOMTREE JAPAN HEDGED EQUITY FD 97717W851	Buy	10/30/2013	02/28/2014	Short	7,430.91	7,434.00	-3.09
100	AMERICAN INTERNATIONAL GROUP INC COM NEW 026874784	Buy	09/10/2012	01/21/2014	Long	5,036.08	3,361.55	1,674.53
185	BED BATH & BEYOND INC 075896100	Buy	08/13/2012	01/14/2014	Long	12,420.16	11,703.68	716.48
65	BERKSHIRE HATHAWAY INC-CL B 084670702	Buy	03/01/2012	07/03/2013	Long	7,272.56	5,117.43	2,155.13
65	BERKSHIRE HATHAWAY INC-CL B 084670702	Buy	04/10/2012	07/03/2013	Long	7,272.56	5,136.76	2,135.80
120	CHINA MOBILE LTD-SPON ADR 16941M109	Buy	09/13/2012	01/14/2014	Long	6,053.46	6,336.16	-282.70
~~120~~	~~CHINA MOBILE LTD-SPON ADR~~ 16941M109	~~Buy~~	~~09/13/2012~~	~~01/17/2014~~		~~6,336.16~~	~~6,336.16~~	~~0.00~~
	* * * The Lot Shown Above Was Suppressed From Printing * * *							
105	CHINA MOBILE LTD-SPON ADR 16941M109	Buy	12/04/2012	01/14/2014	Long	5,296.78	5,996.26	-699.48
~~105~~	~~CHINA MOBILE LTD-SPON ADR~~ 16941M109	~~Buy~~	~~12/04/2012~~	~~01/17/2014~~		~~5,996.26~~	~~5,996.26~~	~~0.00~~
	* * * The Lot Shown Above Was Suppressed From Printing * * *							
330	COCA COLA CO 191216100	Buy	09/12/2012	02/21/2014	Long	12,331.88	12,456.68	-124.80
205	DIGITAL REALTY TRUST INC 253868103	Buy	11/07/2012	11/19/2013	Long	9,728.15	12,590.49	-2,862.34
234.740	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Buy	11/21/2011	09/20/2013	Long	4,273.72	4,444.97	-171.25

Tax Worksheet Schedule D

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Taxpayer ID :XX-XXX5460

Account Name : John M. Shapiro Charitable Inv Agy - S
Account Number : 54011500

Shares/PV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
118	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Buy	12/05/2011	09/20/2013	Long	2,148.33	2,247.73	-99.40
77	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Buy	12/06/2011	09/20/2013	Long	1,401.88	1,464.85	-62.97
60	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Buy	12/07/2011	09/20/2013	Long	1,092.37	1,141.63	-49.26
9.260	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Reinv	12/30/2011	09/20/2013	Long	168.59	171.50	-2.91
145	DUFF & PHELPS GLOBAL UTILITY INC FD 26433C105	Buy	06/08/2012	09/20/2013	Long	2,639.90	2,527.34	112.56
185	EMC CORPORATION 268648102	Buy	11/19/2010	03/06/2013	Long	4,444.54	4,047.76	396.78
315	EXPEDITORS INTL WASH INC 302130109	Buy	01/04/2013	02/05/2014	Long	12,606.58	13,164.26	-557.68
3	GOOGLE INC CL A 38259P508	Buy	10/17/2008	10/23/2013	Long	3,026.27	1,154.25	1,872.02
155	HONEYWELL INTL INC 438516106	Buy	09/02/2010	06/04/2013	Long	12,049.94	6,496.95	5,552.99
20	KIMBERLY-CLARK CORP 494368103	Buy	07/28/2008	04/24/2013	Long	2,079.26	1,128.99	950.27
85	KIMBERLY-CLARK CORP 494368103	Buy	07/28/2008	11/19/2013	Long	9,155.01	4,798.21	4,356.80
25	KIMBERLY-CLARK CORP 494368103	Buy	10/09/2008	11/19/2013	Long	2,692.65	1,539.66	1,152.99
288.710	KINDER MORGAN MGMT LLC,FRACTIONAL 1=1/100,000 EKE55U103	Free	11/12/2010	03/07/2013	Long	0.24	0.00	0.24
341.290	KINDER MORGAN MGMT LLC,FRACTIONAL 1=1/100,000 EKE55U103	Free	01/27/2011	03/07/2013	Long	0.28	0.00	0.28
4	MASTERCARD INC CL A 57636Q104	Buy	01/17/2012	10/16/2013	Long	2,769.64	1,382.00	1,387.64
6	MASTERCARD INC CL A 57636Q104	Buy	01/17/2012	10/02/2013	Long	4,046.63	2,073.01	1,973.62

Tax Worksheet Schedule D

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Taxpayer ID :XX-XXX5460

Account Name : John M. Shapiro Charitable Inv Agy - S

Account Number : 54011500

Shares/FV	Asset Sold	How Acq	Date Acquired	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
14	MASTERCARD INC CL A 57636Q104	Buy	01/26/2012	10/16/2013	Long	9,693.72	4,916.53	4,777.19
105	MATTEL INC 577081102	Buy	10/17/2011	02/03/2014	Long	3,823.00	2,877.72	945.28
30	MATTEL INC 577081102	Buy	06/08/2012	02/03/2014	Long	1,092.28	949.20	143.08
155	MATTEL INC 577081102	Buy	11/09/2012	02/03/2014	Long	5,643.47	5,595.36	48.11
55	MCDONALD'S CORP 580135101	Buy	01/18/2011	01/30/2014	Long	5,145.66	4,143.72	1,001.94
75	MCDONALD'S CORP 580135101	Buy	09/18/2012	01/30/2014	Long	7,016.80	6,967.99	48.81
40	MCKESSON CORPORATION 58155Q103	Buy	11/17/2011	02/27/2014	Long	6,957.47	3,225.02	3,732.45
360	MICROSOFT CORP 594918104	Buy	11/21/2011	03/26/2013	Long	10,113.11	9,057.96	1,055.15
445	NASDAQ OMX GROUP/THE 631103108	Buy	09/05/2012	10/04/2013	Long	14,461.62	10,340.51	4,121.11
60	NIKE INC CLASS B 654106103	Buy	03/31/2011	02/27/2014	Long	4,663.11	2,287.50	2,375.61
190	QUALCOMM 747525103	Buy	02/02/2011	07/09/2013	Long	11,313.69	10,389.11	924.58
95	RAYONIER INC 754907103	Buy	08/18/2011	08/13/2013	Long	5,362.11	3,673.40	1,688.71
370	VANGUARD FTSE EMERGING MARKETS ETF 922042858	Buy	02/08/2012	04/10/2013	Long	15,920.78	16,348.42	-427.64
40	WALT DISNEY CO 254687106	Buy	01/03/2012	05/08/2013	Long	2,619.38	1,528.92	1,090.46
						392,533.31	346,672.38	45,860.93

Tax Worksheet Schedule D

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Taxpayer ID :XX-XXX5460

Account Name : John M. Shapiro Charitable Inv Agy - S

Account Number : 54011500

Gain/Loss Summary

	Short Term GL
Gains From Sales :	6,735.63
Losses From Sales :	-1,924.88
Common Funds :	0.00
Short Term Gains :	6,735.63
Short Term Losses :	-1,924.88
Net Short Term G/L:	4,810.75
Capital Gain Dist :	76.29

	Long Term GL
Gains From Sales :	46,390.61
Losses From Sales :	-5,340.43
Common Funds :	0.00
Long Term Gains :	46,390.61
Long Term Losses :	-5,340.43
Net Long Term G/L :	41,050.18
Capital Gain Dist :	181.67

	SALES	COST	GAIN
ST	158,699.65	(153,888.90)	4810.75
LT	233,833.66	(192,783.48)	41,050.18
TTL	392,533.31	(346,672.38)	45,860.93

Note: Trust must distribute a minimum of $57,566.00 by 2/28/2014. Two of three Trustees, Louis and Robert Shapiro, each allocated $19,000.00. Third Trustee, Darrell Hotchkiss, allocated $20,000.00. Total distributions are $58,000.00 to ensure that more than required minimum will be distributed.

Charitable Distributions

1.	Topeka-Shawnee County Public Library Youth Services Programs James McHenry, Director of Development 1515 S.W. 10th Street Topeka, KS 66604	$ 5,000.00
2.	Kansas Food Bank Warehouse D. Krentzman 1919 E. Douglas Wichita, KS 67211	$ 2,500.00
3.	Topeka AIDS Project, Inc. 708 S.W. 6th Avenue Topeka, KS 66603	$ 2,000.00
4.	Florence Crittenton Service of Topeka, Inc. JoLana R. Pinon, Chief Executive Officer 2649 S.W. Arrowhead Road Topeka, KS 66614	$ 3,500.00
5.	Family Service and Guidance Center of Topeka, Inc. Brenda S. Mills, MSM, CPA, CEO 325 S.W. Frazier Topeka, KS 66606	$ 2,000.00
6.	Capper Foundation for Crippled Children Pam Walstrom, Vice President, Development 3500 S.W. 10th Avenue Topeka, KS 66604	$ 4,000.00
7.	Green Acres Neal M. Brown, Ed.D. 11701 Danville Drive Rockville, MD 20852	$ 4,000.00

8.	Open Door Housing Fund Kathy Latulippe, Director, Investor Relations 8605 Cameron Street, Suite 200 Silver Spring, MD 20910	$ 3,000.00
9.	Howard University - Department of Mathematics c/o Abdul-Azuz Yakuba, Ph.D., Chairman Office Room ASB-B 204 Howard University Washington, DC 20059	$ 5,000.00
10.	Food and Friends Attn: Development Department 219 Riggs Road, NE Washington, DC 20011	$ 1,000 00
11.	SEVA Foundation Jack Blanks, Executive Director 1786 Fifth Street Berkeley, CA 94710	$ 4,000.00
12.	Doctors Without Borders USA P.O. Box 5030 Hagerstown. MD 21741-5030	$ 1,000.00
13.	Jacques A. Clermont Memorial Foundation, Inc. P.O. Box 1304 Columbia, MD 21044	$ 1,000.00
14.	Upper Valley Haven, Inc Sara Kobylenski 745 Hartford Avenue White River Jct., VT 05001	$ 2,500.00
15.	WISE Peggy O'Neil, Executive Director 38 Bank Street Lebanon, NH 03766	$ 1,000.00

16.	Headrest Michael Cryans 14 Church Street P. O. Box 247 Lebanon, NH 03766-0247	$ 500.00
17.	Planned Parenthood of Northern New England, Inc. 89 South Main Street West Lebanon, NH 03784	$ 1,000.00
18.	Good Neighbor Health Clinic/Red Logan Dental Clinic Hildegard Z. Ojibway, Director 70 North Main Street White River Jct., VT 05001	$ 2,000.00
19.	Good Beginnings Denise Dame, Executive Director P. O. Box 5054 West Lebanon, NH 03784	$ 1,000.00
20.	Family Place Elaine Guenet, Executive Director 319 U.S. Route 5 South Norwich, VT 05055	$ 1,000.00
21.	Cover Home Repair Rob Schultz, Executive Director 158 S. Main Street White River Jct., VT 05001	$ 500.00
22.	Grafton County Senior Citizens Council James Varnum P. O. Box 433 Lebanon, NH 03766 -0433	$ 1,000.00
23.	Listen Merilynn Bourne, Executive Director 60 Hanover Street Lebanon, NH 03766	$ 3,000.00

24.	West Central Services, Inc. Suellen M. Griffin, President 9 Hanover Street, Suite 2 Lebanon, NH 03766	$ 3,000.00
25.	Special Needs Support Center Philip Eller, Executive Director 12 Flynn Street Lebanon, NH 03766	$ 2,000.00
26.	Outreach House c/o Carol Weingeist 11 S. Park Street Hanover NH 03755	$ 500.00
27.	Granite United Way - Upper Valley Office c/o Susan Stofflet, Interim Vice Pres. 21 Technology Drive, Suite 4 West Lebanon, NH 037841	$ 1,000.00
	Total :	**$58,000.00**

Account Name : John Shapiro Rev Charitable Tr Cus-D

March 01, 2013 To F[illegible]ary 28, 2014

Account No : 58005800

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	<u>Cash Equivalent</u>							
	<u>Taxable Money Markets</u>							
627.1	* FEDERATED 10 PRIME OBLIGATION POIXX 60934N203	$627.10	100.00	$627.10	0.09	$0.00	$0.12	0.02
	Total Taxable Money Markets	$627.10		$627.10	0.09	$0.00	$0.12	0.02
	Total Cash Equivalent	$627.10		$627.10	0.09	$0.00	$0.12	0.02
	<u>Equity</u>							
	<u>Large Cap Equity</u>							
	<u>Basic Materials</u>							
10,295	DU PONT DE NEMOURS CO DD 263534109	$175,824.16	66.62	$685,852.90	99.91	$510,028.74	$18,531.00	2.70
	Total Basic Materials	$175,824.16		$685,852.90	99.91	$510,028.74	$18,531.00	2.70
	Total Large Cap Equity	$175,824.16		$685,852.90	99.91	$510,028.74	$18,531.00	2.70
	Total Equity	$175,824.16		$685,852.90	99.91	$510,028.74	$18,531.00	2.70
	Total Assets	$176,451.26		$686,480.00	100.00	$510,028.74	$18,531.12	2.70
	Principal Cash			0.00				
	Income Cash			0.00				
	Grand Total Assets			686,480.00				

Note : '*' Denotes Invested Income

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	Cash Equivalent							
	Taxable Money Markets							
1,099.29	* FEDERATED 10 PRIME OBLIGATION POIXX 60934N203	$1,099.29	100.00	$1,099.29	0.14	$0.00	$0.21	0.02
	Total Taxable Money Markets	$1,099.29		$1,099.29	0.14	$0.00	$0.21	0.02
	Total Cash Equivalent	$1,099.29		$1,099.29	0.14	$0.00	$0.21	0.02
	Equity							
	Large Cap Equity							
	Communications							
155	AMERICAN TOWER REIT INC CL A AMT 03027X100	$8,153.04	81.47	$12,627.85	1.66	$4,474.81	$179.80	1.42
255	COMCAST CORP NEW CL A CMCSA 20030N101	$13,205.48	51.69	$13,180.95	1.74	($24.53)	$229.50	1.74
170	VERIZON COMMUNICATIONS VZ 92343V104	$6,357.83	47.58	$8,088.60	1.07	$1,730.77	$360.40	4.46
	Total Communications	$27,716.35		$33,897.40	4.47	$6,181.05	$769.70	2.27
	Consumer Cyclicals							
900	FORD MOTOR CO DEL F 345370860	$11,707.83	15.39	$13,851.00	1.83	$2,143.17	$450.00	3.25
345	GENERAL MOTORS CO GM 37045V100	$12,396.44	36.20	$12,489.00	1.65	$92.56	$414.00	3.31
485	GRUPO TELEVISA SA-SPONS ADR TV 40049J206	$11,966.16	29.41	$14,263.85	1.88	$2,297.69	$121.59	0.85
240	MACYS INC M 55616P104	$13,434.77	57.86	$13,886.40	1.83	$451.63	$240.00	1.73
225	NIKE INC CLASS B	$9,633.42	78.30	$17,617.50	2.32	$7,984.08	$216.00	1.23

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	NKE 654106103							
175	OMNICOM GROUP OMC 681919106	$12,652.33	75.68	$13,244.00	1.75	$591.67	$280.00	2.11
175	STARBUCKS CORP SBUX 855244109	$13,259.01	70.96	$12,418.00	1.64	($841.01)	$182.00	1.47
175	TJX COMPANIES INC (NEW) TJX 872540109	$3,246.05	61.46	$10,755.50	1.42	$7,509.45	$101.50	0.94
185	WALT DISNEY CO DIS 254687106	$7,071.23	80.81	$14,949.85	1.97	$7,878.62	$159.10	1.06
79	WYNN RESORTS LTD WYNN 983134107	$13,322.46	242.49	$19,156.71	2.52	$5,834.25	$395.00	2.06
	Total Consumer Cyclicals	$108,689.70		$142,631.81	18.81	$33,942.11	$2,559.19	1.79
	Consumer Staples							
125	PEPSICO INC PEP 713448108	$5,329.00	80.07	$10,008.75	1.32	$4,679.75	$283.75	2.84
	Total Consumer Staples	$5,329.00		$10,008.75	1.32	$4,679.75	$283.75	2.84
	Energy							
110	CHEVRON CORPORATION CVX 166764100	$11,030.80	115.33	$12,686.30	1.67	$1,655.50	$440.00	3.47
135	EXXON MOBIL CORP COM XOM 30231G102	$8,949.99	96.27	$12,996.45	1.71	$4,046.46	$340.20	2.62
280	HOLLYFRONTIER CORP HFC 436106108	$13,671.50	45.57	$12,759.60	1.68	($911.90)	$336.00	2.63
380	MARATHON OIL CORP MRO 565849106	$10,259.38	33.50	$12,730.00	1.68	$2,470.62	$288.80	2.27
160	SCHLUMBERGER LTD	$11,561.41	93.00	$14,880.00	1.96	$3,318.59	$256.00	1.72

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	SLB 806857108							
	Total Energy	$55,473.08		$66,052.35	8.70	$10,579.27	$1,661.00	2.51
	Financials							
235	AFLAC INCORPORATED AFL 001055102	$10,528.90	64.08	$15,058.80	1.98	$4,529.90	$347.80	2.31
305	AMERICAN INTERNATIONAL GROUP INC COM NEW AIG 026874784	$12,166.77	49.77	$15,179.85	2.00	$3,013.08	$152.50	1.00
385	BB&T CORPORATION BBT 054937107	$11,178.51	37.80	$14,553.00	1.92	$3,374.49	$354.20	2.43
175	CAPITAL ONE FINANCIAL CORP COF 14040H105	$13,579.53	73.43	$12,850.25	1.69	($729.28)	$210.00	1.63
23	MARKEL CORP MKL 570535104	$10,862.38	578.00	$13,294.00	1.75	$2,431.62	$0.00	0.00
	Total Financials	$58,316.09		$70,935.90	9.34	$12,619.81	$1,064.50	1.50
	Health Care							
140	ALLERGAN INC AGN 018490102	$12,806.85	127.00	$17,780.00	2.34	$4,973.15	$28.00	0.16
210	EXPRESS SCRIPTS HOLDING CO ESRX 30219G108	$11,614.77	75.31	$15,815.10	2.08	$4,200.33	$0.00	0.00
115	MCKESSON CORPORATION MCK 58155Q103	$9,271.93	177.05	$20,360.75	2.68	$11,088.82	$110.40	0.54
500	PFIZER INC PFE 717081103	$10,178.90	32.11	$16,055.00	2.12	$5,876.10	$520.00	3.24
210	ROCHE HOLDINGS LTD SPONS ADR RHHBY 771195104	$9,521.40	76.76	$16,119.60	2.12	$6,598.20	$145.66	0.90
330	TEVA PHARMACEUTICAL INDUSTRIES SP ADR	$12,768.66	49.89	$16,463.70	2.17	$3,695.04	$365.79	2.22

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	TEVA 881624209							
175	VARIAN MEDICAL SYSTEMS INC VAR 92220P105	$11,875.40	83.83	$14,670.25	1.93	$2,794.85	$0.00	0.00
	Total Health Care	$78,037.91		$117,264.40	15.44	$39,226.49	$1,169.85	1.00
	Industrials							
155	DEERE & COMPANY DE 244199105	$13,258.10	85.93	$13,319.15	1.76	$61.05	$316.20	2.37
180	EATON CORP PLC ETN G29183103	$9,729.04	74.71	$13,447.80	1.77	$3,718.76	$352.80	2.62
510	GENERAL ELECTRIC CO GE 369604103	$8,757.62	25.47	$12,989.70	1.71	$4,232.08	$448.80	3.46
105	PRAXAIR INC PX 74005P104	$9,830.63	130.37	$13,688.85	1.80	$3,858.22	$273.00	1.99
130	ROCKWELL AUTOMATION INC ROK 773903109	$10,403.39	122.84	$15,969.20	2.10	$5,565.81	$301.60	1.89
	Total Industrials	$51,978.78		$69,414.70	9.14	$17,435.92	$1,692.40	2.44
	Technology							
25	APPLE INC AAPL 037833100	$7,840.23	526.24	$13,156.00	1.73	$5,315.77	$305.00	2.32
475	CISCO SYSTEMS INC CSCO 17275R102	$11,679.67	21.80	$10,355.00	1.36	($1,324.67)	$361.00	3.49
225	EBAY INC EBAY 278642103	$10,701.35	58.77	$13,223.25	1.74	$2,521.90	$0.00	0 00
12	GOOGLE INC CL A GOOG 38259P508	$6,270.71	1,215.65	$14,587.80	1.92	$8,317.09	$0.00	0.00
445	INTEL CORP	$9,439.23	24.76	$11,018.20	1.45	$1,578.97	$400.50	3.63

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	INTC 458140100							
360	MICROSOFT CORP MSFT 594918104	$12,886.38	38.31	$13,791.60	1.82	$905.22	$403.20	2.92
365	ORACLE CORPORATION ORCL 68389X105	$10,739.82	39.11	$14,275.15	1.88	$3,535.33	$175.20	1.23
720	TAIWAN SEMICONDUCTOR ADR TSM 874039100	$12,383.35	18.07	$13,010.40	1.71	$627.05	$288.62	2.22
	Total Technology	$81,940.74		$103,417.40	13.61	$21,476.66	$1,933.52	1.87
	Utilities							
305	AMERICAN WATER WORKS CO INC AWK 030420103	$9,351.80	44.84	$13,676.20	1.80	$4,324.40	$341.60	2.50
	Total Utilities	$9,351.80		$13,676.20	1.80	$4,324.40	$341.60	2.50
	Total Large Cap Equity	$476,833.45		$627,298.91	82.63	$150,465.46	$11,475.51	1.83
	Large Cap ETF							
625	VANGUARD FTSE ALL-WORLD EX-US INDEX FUND VEU 922042775	$29,374.56	50.48	$31,550.00	4.16	$2,175.44	$843.75	2.67
165	VANGUARD REIT INDEX ETF VNQ 922908553	$10,926.75	70.73	$11,670.45	1.54	$743.70	$460.52	3.95
	Total Large Cap ETF	$40,301.31		$43,220.45	5.70	$2,919.14	$1,304.27	3.02
	Small/Mid Cap ETF							
490	ISHARES MSCI EAFE SM CAP IND FD SCZ 464288273	$21,000.64	52.74	$25,842.60	3.41	$4,841.96	$597.99	2.31
	Total Small/Mid Cap ETF	$21,000.64		$25,842.60	3.41	$4,841.96	$597.99	2.31
	Developed International ETF							
690	VANGUARD MSCI EURO ETF	$35,055.13	60.23	$41,558.70	5.48	$6,503.57	$1,124.01	2.70

Account Holdings

As Of Date : 02/28/2014

Units	Description / Issue Id	Tax Cost	Price	Market Value	% Acct	Unrealized Gain(Loss)	Annual Income	Curr Yld
	VGK 922042874							
415	WISDOMTREE JAPAN HEDGED EQUITY FD DXJ 97717W851	$19,669.00	47.71	$19,799.65	2.61	$130.65	$256.34	1.29
	Total Developed International ETF	$54,724.13		$61,358.35	8.09	$6,634.22	$1,380.35	2.25
Total Equity		$592,859.53		$757,720.31	99.83	$164,860.78	$14,758.12	1.95
Total Assets		$593,958.82		$758,819.60	100.00	$164,860.78	$14,758.33	1.94
Principal Cash				-6,935.43				
Income Cash				0.00				
Grand Total Assets				751,884.17				

Note : '*' Denotes Invested Income