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 06/01, 2013, and ending 05/31, 2014

Name of foundation: ESTHER B. KAHN CHARITABLE FOUNDATION 475343018

A Employer identification number: 04-6869254

Number and street (or P O box number if mail is not delivered to street address): CHOATE HALL & STEWART PO BOX 961019

Room/suite:

B Telephone number (see instructions): 617-248-4045

City or town, state or province, country, and ZIP or foreign postal code: BOSTON, MA 02196

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) ▶ $ 4,788,996.

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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	109,078.	109,078.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	605,430.			
	b Gross sales price for all assets on line 6a 2,681,046.				
	7 Capital gain net income (from Part IV, line 2)		605,430.		
	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) (attach schedule)				
	11 Other income (attach schedule)	100.			STMT 2
	12 **Total.** Add lines 1 through 11	714,608.	714,508.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,000.	10,000.		10,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT 3	561.	NONE	NONE	561.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 4	49,149.	24,575.		24,574.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	5,729.	3,979.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	70.			70.
	24 **Total operating and administrative expenses** Add lines 13 through 23	75,509.	38,554.	NONE	35,205.
	25 Contributions, gifts, grants paid	195,500.			195,500.
	26 Total expenses and disbursements Add lines 24 and 25	271,009.	38,554.	NONE	230,705.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	443,599.			
	b **Net investment income** (if negative, enter -0-)		675,954.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	149,642.	120,964.	120,964.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less· allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	3,179,353.	3,563,929.	4,227,278.
c	Investments - corporate bonds (attach schedule)	343,035.	430,564.	440,754.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,672,030.	4,115,457.	4,788,996.
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 (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
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	3,667,383.	4,065,777.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	4,647.	49,680.	
30	**Total net assets or fund balances** (see instructions)	3,672,030.	4,115,457.	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,672,030.	4,115,457.	

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	3,672,030.
2	Enter amount from Part I, line 27a	2	443,599.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,573.
4	Add lines 1, 2, and 3	4	4,117,202.
5	Decreases not included in line 2 (itemize) ▶05//31/14 DIVIDENDS RECEIVED 06/02/2014	5	1,745.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,115,457.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,681,046.		2,075,616.	605,430.
b				
c				
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				605,430.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	605,430.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	223,743.	4,316,789.	0.051831
2011	199,747.	4,170,168.	0.047899
2010	159,385.	4,282,312.	0.037219
2009	134,392.	3,902,789.	0.034435
2008	229,563.	3,606,766.	0.063648

2	**Total** of line 1, column (d)	2	0.235032
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	0.047006
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,526,092.
5	Multiply line 4 by line 3	5	212,753.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,760.
7	Add lines 5 and 6	7	219,513.
8	Enter qualifying distributions from Part XII, line 4	8	230,705.

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 ▶ [X] and enter 1% of Part I, line 27b	1	6,760.
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	
3	Add lines 1 and 2	3	6,760.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	6,760.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 — 6a: 2,154.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	2,154.
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	4,606.
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** ▶ NONE **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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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

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 ▶ www.estherbkahn.org

14 The books are in care of ▶ Choate, Hall & Stewart, LLP Telephone no ▶ (617)248-4045

Located at ▶ TWO INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ▶ 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			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)?		1b		X
	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 ▶ ______, ______, ______, ______				
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)*		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)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		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?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John M. Cornish Two International Place, Boston, MA 02110	1	-0-	-0-	-0-
Robert A. Russo Two International Place, Boston, MA 02110	1	10,000.	-0-	-0-
Robert J. Eckstein Two International Place, Boston, MA 02110	1	10,000.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . . ▶		NONE

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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	4,431,724.
b	Average of monthly cash balances	1b	163,293.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,595,017.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,595,017.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,925.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,526,092.
6	**Minimum investment return.** Enter 5% of line 5	6	226,305.

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	226,305.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	6,760.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,760.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	219,545.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	219,545.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	219,545.

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	230,705.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	230,705.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,760.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	223,945.

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					219,545.
2 Undistributed income, if any, as of the end of 2013					
a Enter amount for 2012 only				NONE	
b Total for prior years 20___,20___,20___			NONE		
3 Excess distributions carryover, if any, to 2013					
a From 2008	12,614.				
b From 2009	NONE				
c From 2010	NONE				
d From 2011	NONE				
e From 2012	12,204.				
f Total of lines 3a through e		24,818.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 230,705.					
a Applied to 2012, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2013 distributable amount					219,545.
e Remaining amount distributed out of corpus		11,160.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		35,978.			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014					NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		12,614.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		23,364.			
10 Analysis of line 9					
a Excess from 2009	NONE				
b Excess from 2010	NONE				
c Excess from 2011	NONE				
d Excess from 2012	12,204.				
e Excess from 2013	11,160.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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

N/A

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:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 15				195,500.
Total . . . . . . ▶ **3a**				195,500.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	109,078.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	605,430.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b FEDERAL TAX REFUND			1	100.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				714,608.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 714,608.

(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) (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature], Trustee — Date: 9/5/14 — Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHOATE, HALL & STEWART L	[signature]	09/04/2014		P00292395

Firm's name ▶ CHOATE, HALL & STEWART LLP — Firm's EIN ▶ 04-1175860

Firm's address ▶ P. O. BOX 961019 BOSTON, MA 02196 — Phone no 617-248-4045

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*

OMB No 1545-0092

2013

Name of estate or trust	Employer identification number
ESTHER B. KAHN CHARITABLE FOUNDATION	04-6869254

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked	887,913.	878,694.		9,219.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	105,618.	103,820.		1,798.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶	7	11,017.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked	151,516.	141,135.		10,381.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	666,203.	496,974.		169,229.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	851,993.	454,993.		397,000.

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13 Capital gain distributions	13	17,803.
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶	16	594,413.

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			11,017.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			594,413.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			605,430.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV **Capital Loss Limitation**

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 19, column (3) **or** b $3,000 . . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:*
- *Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col. (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24. If zero or less, enter -0-			26			
27	Subtract line 26 from line 21. If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,450			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶					30	
31	Enter the smaller of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $11,950			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38. If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www irs gov/form8949

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No 12A

Name(s) shown on return	Social security number or taxpayer identification number
ESTHER B. KAHN CHARITABLE FOUNDATION	04-6869254

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[X] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
15578.931 CREDIT SUISSE CO	03/12/2013	06/27/2013	112,168.00	123,631.00			-11,463.00
845. GATEWAY FUND Y	06/27/2013	09/10/2013	23,922.00	23,601.00			321.00
490. ISHARES CORE S&P SMAL	09/10/2013	02/13/2014	51,274.00	47,986.00			3,288.00
3250. ISHARES TR MSCI EAFE	03/12/2013	06/27/2013	201,172.00	183,320.00			17,852.00
504.06 MFS EMERGING MKTS D	03/12/2013	02/13/2014	7,294.00	8,070.00			-776.00
1020. MFS INTL NEW DISCOVE	03/12/2013	02/13/2014	29,029.00	26,510.00			2,519.00
450. MORGAN STANLEY INS FR	06/27/2013	02/13/2014	8,604.00	7,349.00			1,255.00
125. POWERSHARES S&P INT D	06/27/2013	02/13/2014	3,859.00	3,587.00			272.00
9739.179 RIDGEWORTH SEIX F	09/10/2013	02/13/2014	88,432.00	87,750.00			682.00
51.936 T ROWE PRICE REAL E	03/12/2013	09/10/2013	1,104.00	1,140.00			-36.00
230. SPDR S&P MIDCAP 400 E	06/27/2013	02/13/2014	55,607.00	48,484.00			7,123.00
3252.681 TEMPLETON FRONTIE	03/12/2013	06/27/2013	53,767.00	51,275.00			2,492.00
1455. TEMPLETON INST FOREI	03/12/2013	02/13/2014	31,835.00	28,373.00			3,462.00
2065. VANGUARD FTSE DEVELO ETF	03/12/2013	06/27/2013	73,740.00	76,178.00			-2,438.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶							

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www irs gov/form8949.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
ESTHER B. KAHN CHARITABLE FOUNDATION	04-6869254

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[X] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g)
435. VANGUARD FTSE DEVELOP ETF	03/12/2013	09/10/2013	16,930.00	16,047.00			883.00
2825. VANGUARD FTSE EMERGI ETF	03/12/2013	06/27/2013	108,648.00	123,763.00			-15,115.00
1900.703 WELLS FARGO INTL FUND-INST	03/12/2013	09/10/2013	20,528.00	21,630.00			-1,102.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			887,913.	878,694.			9,219.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side) | Social security number or taxpayer identification number

ESTHER B. KAHN CHARITABLE FOUNDATION | 04-6869254

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[X] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
2089.976 CREDIT SUISSE COM	07/10/2012	02/13/2014	15,529.00	16,574.00			-1,045.00
240.94 MFS EMERGING MKTS D	07/10/2012	02/13/2014	3,486.00	3,706.00			-220.00
1285. POWERSHARES BUYBACK	07/10/2012	09/10/2013	49,706.00	36,288.00			13,418.00
1156.598 VANGUARD TOTL BD	03/23/2012	02/13/2014	12,364.00	12,665.00			-301.00
200. VANGUARD GLBL EX-US R	07/10/2012	09/10/2013	11,070.00	9,570.00			1,500.00
95. VANGUARD FTSE EMERGING	03/20/2012	06/27/2013	3,654.00	4,145.00			-491.00
3684.297 WELLS FARGO INTL FUND-INST	07/10/2012	09/10/2013	39,790.00	41,448.00			-1,658.00
1251.704 WELLS FARGO INTL FUND-INST	07/10/2012	02/13/2014	13,493.00	14,082.00			-589.00
55. WISDOMTREE EMERGING MK FD	03/20/2012	02/13/2014	2,424.00	2,657.00			-233.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			151,516.	141,135.			10,381.

Note If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
ESTHER B. KAHN CHARITABLE FOUNDATION	04-6869254

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[X] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
2671.069 CREDIT SUISSE COM	12/14/2011	06/27/2013	19,232.00	21,235.00			-2,003.00
7845.024 CREDIT SUISSE COM	02/25/2009	02/13/2014	58,289.00	55,889.00			2,400.00
3745. GOLDMAN SACHS LOC EM	09/24/2010	09/10/2013	31,870.00	36,626.00			-4,756.00
785. ISHARES MSCI CANADA E	02/23/2009	06/27/2013	20,512.00	11,504.00			9,008.00
4460. PIMCO TOTAL RETURN F	12/14/2011	02/13/2014	48,346.00	48,500.00			-154.00
1979.488 T ROWE PRICE REAL	02/25/2009	09/10/2013	42,084.00	14,070.00			28,014.00
785. SPDR DJ WILSHIRE INTL	12/23/2010	09/10/2013	32,031.00	16,383.00			15,648.00
220. SPDR S&P MIDCAP 400 E	10/30/2009	02/13/2014	53,189.00	27,497.00			25,692.00
1952.319 TEMPLETON FRONTIE	12/14/2011	06/27/2013	32,272.00	24,814.00			7,458.00
120. TEMPLETON FRONTIER MA	12/14/2011	02/13/2014	2,153.00	1,525.00			628.00
2403.402 VANGUARD TOTL BD	03/28/2011	02/13/2014	25,692.00	25,326.00			366.00
665. VANGUARD FTSE DEVELOP ETF	09/29/2009	09/10/2013	25,881.00	22,830.00			3,051.00
30. VANGUARD FTSE EMERGING	03/28/2011	06/27/2013	1,154.00	1,431.00			-277.00
458.828 VANGUARD 500 INDEX	02/25/2009	06/27/2013	56,353.00	26,809.00			29,544.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶							

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)

ESTHER B. KAHN CHARITABLE FOUNDATION

Social security number or taxpayer identification number

04-6869254

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Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[X] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[ ] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
782.411 VANGUARD 500 INDEX	02/25/2009	09/10/2013	100,735.00	45,716.00			55,019.00
10103.637 WELLS FARGO INTL FUND-INST	06/15/2010	02/13/2014	108,917.00	108,008.00			909.00
170. WISDOMTREE EMERGING M FD	03/28/2011	02/13/2014	7,493.00	8,811.00			-1,318.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			666,203.	496,974.			169,229.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at www irs gov/form8949

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
ESTHER B. KAHN CHARITABLE FOUNDATION	04-6869254

Most brokers issue their own substitute statement instead of using Form 1099-B They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

[ ] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[X] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
895.635 GATEWAY FUND Y	02/13/2014	03/27/2014	25,830.00	25,109.00			721.00
2030. POWERSHARES S&P EM-M	06/27/2013	03/27/2014	53,102.00	54,464.00			-1,362.00
845. POWERSHARES S&P INT D	06/27/2013	03/27/2014	26,686.00	24,247.00			2,439.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			105,618.	103,820.			1,798.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions. Form **8949** (2013)

JSA
3X2615 2 000

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side) | Social security number or taxpayer identification number

ESTHER B. KAHN CHARITABLE FOUNDATION | 04-6869254

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You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

[ ] **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

[ ] **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

[X] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
2400.786 GATEWAY FUND Y	12/14/2011	03/27/2014	69,239.00	58,942.00			10,297.00
11529.079 PIMCO TOTAL RETU	03/28/2011	03/27/2014	124,283.00	122,814.00			1,469.00
4676.312 VANGUARD 500 INDE	02/25/2009	03/27/2014	658,471.00	273,237.00			385,234.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			851,993.	454,993.			397,000.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

CHOATE

CHOATE HALL & STEWART LLP

Investment Detail

475343018 | ESTHER B. KAHN CHARITABLE FOUNDATION 26-Jun-2014 9 36 AM ET

Asset Types Alternative, Cash, Cash & Equivalents, Equity, Fixed Income, Other

Data Current as of: 31-May-2014

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Alternative	2 725%	$130,489 37	$114,511 93	$15,977 44
Cash	0 000%	$0 00	$0 00	$0 00
Cash & Equivalents	2 526%	$120,964 00	$120,964 00	$0 00
Equity	81 429%	$3,899,609 69	$3,255,932 14	$643,677 55
Fixed Income	9 204%	$440,754 28	$430,564 42	$10,189 86
Other	4 117%	$197,178 55	$193,484 79	$3,693 76
Totals		**$4,788,995 89**	**$4,115,457.28**	**$673,538 61**

DETAIL

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
Alternative· 2 725%									
CREDIT SUISSE COMM RET ST-I Ticker CRSOX | Asset ID 22544R305	-	22544R305 CRSOX	0 996%	6,241 9440	7 6400	30-May-2014	$47,688 45	$43,006 99	$4,681 46
MFS EMERGING MKTS DEBT FD I Ticker MEDIX | Asset ID 55273E640	-	55273E640 MEDIX	1 729%	5,411 8250	15 3000	30-May-2014	$82,800 92	$71,504 94	$11,295 98
Subtotal			**2 725%**				**$130,489 37**	**$114,511 93**	**$15,977 44**
Cash: 0 000%									
CASH - INCOME	-	- -	1 037%	49,679 8000	1 0000		$49,679 80	$49,679 80	$0 00
CASH - PRINCIPAL	-	- -	(1 037)%	(49,679 8000)	1 0000		($49,679 80)	($49,679 80)	$0 00
Subtotal			**0 000%**				**$0 00**	**$0.00**	**$0 00**
Cash & Equivalents 2 526%									
BLACKROCK LIQ FD FED TRST-IN Ticker TFFXX | Asset ID 09248U874	-	09248U874 TFFXX	2 526%	120,964 0000	100 0000%	30-May-2014	$120,964 00	$120,964 00	$0 00
Subtotal			**2.526%**				**$120,964 00**	**$120,964 00**	**$0 00**
Equity 81.429%									
ARTISAN INTL VALUE FUND-INV Ticker ARTKX | Asset ID 04314H881	-	04314H881 ARTKX	4 154%	5,184 7300	38 3700	30-May-2014	$198,938 09	$179,290 00	$19,648 09
CAUSEWAY EMERGING MARKETS-IS Ticker CEMIX | Asset ID 149498107	-	149498107 CEMIX	2 247%	8,676 2210	12 4000	30-May-2014	$107,585 14	$94,055 00	$13,530 14
GOLDMAN SACHS LOC EMG MK-I Ticker GIMDX | Asset	-	38145N303 GIMDX	1 436%	7,994 5730	8 6000	30-May-2014	$68,753 33	$74,758 29	($6,004 96)

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ID 38145N303									
ISHARES CORE S&P 500 ETF Ticker IVV | Asset ID 464287200	-	464287200 IVV	21 614%	5,339 0000	193 8700	30-May-2014	$1,035,071 93	$922,261 98	$112,809 95
ISHARES MSCI USA MIN VOL ETF Ticker USMV | Asset ID 46429B697	-	46429B697 USMV	4 433%	5,745 0000	36 9500	30-May-2014	$212,277 75	$200,965 74	$11,312 01
LAZARD EMERGING MARKETS EQUITY INST Ticker LZEMX | Asset ID 52106N889	2236609	52106N889 LZEMX	2 288%	5,562 9680	19 7000	30-May-2014	$109,590 47	$72,189 27	$37,401 20
MFS INTL NEW DISCOVERY-I Ticker MWNIX | Asset ID 552981854	-	552981854 MWNIX	1 747%	2,766 0720	30 2400	30-May-2014	$83,646 02	$71,890 20	$11,755 82
MFS INTL VALUE I Ticker MINIX | Asset ID 55273E822	-	55273E822 MINIX	5 459%	7,085 2560	36 9000	30-May-2014	$261,445 95	$199,988 00	$61,457 95
MORGAN STANLEY INS FR EMG-I Ticker MFMIX | Asset ID 61760X836	-	61760X836 MFMIX	2 160%	4,847 3060	21 3400	30-May-2014	$103,441 51	$79,156 50	$24,285 01
POWERSHARES BUYBACK ACHIEVERS Ticker PKW | Asset ID 73935X286	-	73935X286 PKW	2 634%	2,860 0000	44 1100	30-May-2014	$126,154 60	$84,211 40	$41,943 20
POWERSHARES S&P EM-MK LOW VO Ticker EELV | Asset ID 73937B662	-	73937B662 EELV	1 404%	2,415 0000	27 8434	30-May-2014	$67,241 81	$63,780 13	$3,461 68
POWERSHARES S&P INT DEV LOW Ticker IDLV | Asset ID 73937B688	-	73937B688 IDLV	4 186%	5,970 0000	33 5800	30-May-2014	$200,472 60	$171,304 97	$29,167 63
TEMPLETON FRONTIER MARKET-AD Ticker FFRZX | Asset ID 88019R641	-	88019R641 FFRZX	2 070%	5,147 7670	19 2600	30-May-2014	$99,145 99	$65,428 12	$33,717 87
TEMPLETON INST FOREIGN SM CO Ticker TFSCX | Asset ID 880210877	-	880210877 TFSCX	1 709%	3,591 1540	22 7900	30-May-2014	$81,842 40	$70,027 50	$11,814 90
VANGUARD DIVIDEND APPREC ETF Ticker VIG | Asset ID 921908844	-	921908844 VIG	3 370%	2,090 0000	77 2100	30-May-2014	$161,368 90	$96,717 07	$64,651 83
VANGUARD FTSE DEVELOPED MARKETS ETF Ticker VEA | Asset ID 921943858	-	921943858 VEA	14 747%	16,555 0000	42 6600	30-May-2014	$706,236 30	$568,606 74	$137,629 56
VANGUARD FTSE EMERGING MARKETS ETF Ticker VWO | Asset ID 922042858	-	922042858 VWO	4 530%	5,140 0000	42 2100	30-May-2014	$216,959 40	$188,512 14	$28,447 26
WISDOMTREE EMERGING MKTS S/C DIV FD Ticker DGS | Asset ID 97717W281	-	97717W281 DGS	1 241%	1,250 0000	47 5500	30-May-2014	$59,437 50	$52,789 09	$6,648 41
Subtotal			**81 429%**				**$3,899,609.69**	**$3,255,932 14**	**$643,677 55**

Asset Name	SEDOL	CUSIP Ticker	Current Allocation	Quantity	Current Pnce	Date Pnced	Market Value	Total Cost	Unrealized Gain/Loss
Fixed Income: 9 204%									
FEDERATED TOTAL RETURN BOND FUND-IN Ticker FTRBX | Asset ID 31428Q101	-	31428Q101 FTRBX	2 643%	11,349 7270	11 1500	30-May-2014	$126,549 46	$124,620 00	$1,929 46
METROPOLITAN WEST TOTAL RETURN BD-I Ticker MWTIX | Asset ID 592905509	-	592905509 MWTIX	2 644%	11,668 5390	10 8500	30-May-2014	$126,603 65	$124,620 00	$1,983 65
VANGUARD TOTL BD MKT IDX Ticker VBTSX | Asset ID 921937868	-	921937868 VBTSX	3 917%	17,306 3810	10 8400	30-May-2014	$187,601 17	$181,324 42	$6,276 75
Subtotal			**9.204%**				**$440,754 28**	**$430,564 42**	**$10,189 86**
Other 4 117%									
PIMCO TOTAL RETURN ETF Ticker BOND | Asset ID 72201R775	-	72201R775 BOND	2 648%	1,165 0000	108 8700	30-May-2014	$126,833 55	$124,331 36	$2,502 19
VANGUARD TOTAL INTERNATIONAL Ticker BNDX | Asset ID 92203J407	-	92203J407 BNDX	1 469%	1,375 0000	51 1600	30-May-2014	$70,345 00	$69,153 43	$1,191 57
Subtotal			**4.117%**				**$197,178 55**	**$193,484.79**	**$3,693 76**

Esther B. Kahn Charitable Foundation

Home | Biographical Information | Foundation Administration | Application Instructions | FAQs | Recent Recipient

ESTHER B. KAHN CHARITABLE FOUNDATION
www.estherbkahn.org

Esther B. Kahn, an innovative educator, philanthropist and patron of the arts established this Charitable Foundation in 1998 for the purpose of supporting and funding innovative approaches to education, the arts and medical research. Esther died on April 30, 2002, but continues to make contributions and impact the lives of others in a positive way through this Foundation.

The Foundation only makes grants to organizations as described in Section 501(c)(3) of the Internal Revenue Code. The Foundation does not make grants to individuals or organizations classified as a private foundation.

*

Next Preliminary Application Deadline:
June 30, 2014

Purpose and Objective

The Foundation generally supports projects where the grant will make a significant difference and where the desired result will be tangible, lasting and can be accomplished within a reasonable period of time. Nevertheless, the Foundation seeks to encourage innovation and recognizes that this may involve risk. Because the Foundation's resources are modest grants are generally awarded for amounts up to $25,000. The Foundation also hopes its grant awards may act as a lever to attract matching funds from other sources that may not otherwise be forth-coming.

Grant applications are considered by the Trustees of the Foundation semi-annually, generally in February and August. Applications submitted between January 1 and June 30 will be considered at the August meeting and Applications submitted between July 1 and December 30 will be considered at the February meeting.

Esther B. Kahn Charitable Foundation

FOUNDATION ADMINISTRATION

The Trustees of the Esther B. Kahn Charitable Foundation are John M. Cornish, partner of the law firm Choate Hall & Stewart LLP; Robert A. Russo, former Trust Officer of Eastern Bank; and Richard J. Eckstein, C.P.A. The Foundation is administered at the offices of the law firm Choate Hall & Stewart LLP, Boston, MA, and may be contacted as follows:

Mail:
Esther B. Kahn Charitable Foundation
c/o Choate Hall & Stewart LLP
Two International Place
Boston, MA 02110

E-mail:
estherbkahn@choate.com

Telephone:
Jenny Chen Robertson, Trust Administrator, 617-248-4814

CHOATE

Esther B. Kahn Charitable Foundation

Home | Biographical Information | Foundation Administration | Application Instructions | FAQs | Recent Recipient

APPLICATION INSTRUCTIONS

Dear Grant Applicant:

Since September 2007 a new two-stage application process has been established for all grant applications. The Foundation Trustees will review only applications submitted according to the guidelines outlined below. If your preliminary application is reviewed favorably by the Trustees, you will be invited to submit a final application for consideration.

Stage One:
Preliminary Application
All applications must be submitted on the electronic web form, follow preliminary application link below.

The following information must be included:

1. Brief description of the organization
(if a grant has previously been awarded it is only necessary to indicate "past grant recipient");
2. Description of the project or need; and
3. Budget for the project.

Stage Two:
Final Application ***(***BY INVITATION ONLY***)***
Those invited to submit a final application must provided the information by (i) electronic web form, follow final application link below, and (ii) four paper copies of the form and attachments by mail **required**.

The following information must be included:

1. More detailed description of the organization.
    - Its history, goals and principal accomplishments, list of current Board of Directors, staff and number of members;
    - Summary of annual budget, including principal sources of operating support, and unrestricted capital resources (endowment); and
    - A copy of the latest IRS tax status letter.

2. A description of the project or need.

    - What will be accomplished?
    - Does it have a reasonable assurance of success?
    - Where appropriate, please give a brief description of the scientific rationale.
    - How does it seek to "break new ground"?
    - Provide a breakdown of its cost. How much of that is "overhead"?

3. The capability to carry the project through to completion.

    - What are the qualifications of the person or persons responsible for implementation?
    - If other funds are required, will the project be started before the balance has been received?
    - Will a grant from the Esther B. Kahn Charitable Foundation "make or break" the project?
    - What criteria will be used to measure success?
    - In due course, will you provide the Trustees with an objective appraisal of the project's success?

In addition to the electronic web form, a total of **four** paper copies
of the Final Application and attachments must be mailed to the following address,
without staples or bindings (paper clips and/or binder clips are acceptable):

Esther B. Kahn Charitable Foundation
c/o John M. Cornish, Trustee
Choate Hall & Stewart LLP
Two International Place
Boston, Massachusetts 02110

Unfortunately, it is not possible for the Trustees to meet with prospective applicants, nor provide individual feedback on submitted applications. The Trustees meet in February and August and the final grant applicants will be notified within ten (10) business days after the Trustees' meeting whether or not they have been awarded a grant. If a grant has been awarded to the organization, a check will be included with your notification of award.

Very truly yours,

John M. Cornish, Trustee

CHOATE

Application links:
"Preliminary Application"
"Final Application" (by invitation only)

Esther B. Kahn Charitable Foundation

Home | Biographical Information | Foundation Administration | Application Instructions | FAQs | Recent Recipient

FREQUENTLY ASKED QUESTIONS

General questions and answers about applying for a grant.

1. What are your deadlines for receipt of proposals?
2. Does the Foundation make grants to individuals or private foundations?
3. What is the average size and duration of grants awarded?
4. How many grants do you award each year?
5. What are the chances that my proposal will receive support?
6. Do you have formal application forms?
7. How long does it take for a proposal to be approved?
8. How do I submit an application?

1. What are your deadlines for receipt of proposals?
Proposals are considered semi-annually. Deadline for submission are June 30 and December 30/31.

2. Does the Foundation make grants to individuals or private foundations?
No, the Foundation does not make grants to individuals or organizations classified as a private foundation. The Foundation only makes grants to organizations as described in Section 501(c)(3) of the Internal Revenue Code.

3. What is the average size and duration of grants awarded?
Grants are awarded semi-annually and are one-time cash awards of varying amounts, generally less than $25,000.00.

4. How many grants do you award each year?
In 2013, EBK awarded 24 one-time grants.

5. What are the chances that my proposal will receive support?
The Foundation receives a large number of applications each year and funds those that support the goals and objectives of its patron, Esther B. Kahn, and will make a significant difference with lasting tangible results.

6. Do you have formal application forms?
Yes, the Foundation has implemented a two-stage application process to review proposals. Please review "Application Instructions" for additional details.

7. How long does it take for a proposal to be approved?
The Trustees meet semi-annually, generally in February and August. All applicants will be notified of the Trustee's decision within 10 business days after the meeting.

8. How do I submit an application?
There is a two-stage application process to review proposals; a preliminary application and final application (by invitation only). Please review "Application Instructions" for additional details.

Back to top

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,175.	1,175.
FOREIGN DIVIDENDS	47,762.	47,762.
DOMESTIC DIVIDENDS	33,519.	33,519.
OTHER INTEREST	1.	1.
NONQUALIFIED FOREIGN DIVIDENDS	11,371.	11,371.
NONQUALIFIED DOMESTIC DIVIDENDS	15,250.	15,250.
TOTAL	109,078.	109,078.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND		100.
	TOTALS	100.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		561.			561.
	TOTALS	561.	NONE	NONE	561.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CHOATE, HALL & STEWART, LLP -	49,149.	24,575.	24,574.
TOTALS	49,149.	24,575.	24,574.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR FEDERAL TAX PAYMENT	500.	
FEDERAL ESTIMATES	1,250.	
FOREIGN TAXES ON QUALIFIED FOR	3,278.	3,278.
FOREIGN TAXES ON NONQUALIFIED	701.	701.
TOTALS	5,729.	3,979.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER EXPENSE	70.	70.
TOTALS	70.	70.

ESTHER B. KAHN CHARITABLE FOUNDATION 04-6869254

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
05/31/13 DIVIDENDS RECEIVED 06/01/2013	1,572.
ROUNDING	1.
TOTAL	1,573.

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
JANUARY	4,370,609.	153,727.	
FEBRUARY	4,537,783.	159,091.	
MARCH	4,326,218.	274,920.	
APRIL	4,571,891.	252,834.	
MAY	4,668,032.	120,157.	
JUNE	4,245,824.	130,907.	
JULY	4,329,991.	148,261.	
AUGUST	4,228,322.	185,036.	
SEPTEMBER	4,360,424.	150,826.	
OCTOBER	4,494,515.	116,624.	
NOVEMBER	4,512,835.	124,697.	
DECEMBER	4,534,239.	142,437.	
TOTAL	53,180,683.	1,959,517.	
AVERAGE FMV	4,431,724.	163,293.	

FORM 990PF; PART XV - LINES 2a - 2d
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RECIPIENT NAME:
See Statement Attached
FORM, INFORMATION AND MATERIALS:
See Statement Attached
SUBMISSION DEADLINES:
See Statement Attached
RESTRICTIONS OR LIMITATIONS ON AWARDS:
See Statement Attached

RECIPIENT NAME:
826 Boston
ADDRESS:
3035 WASHINGTON STREET
Roxbury, MA 02119
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Alice Lloyd College
ADDRESS:
100 PURPOSE ROAD
Pippa Passes, KY 41844
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
Alliance for Young Artists and
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Boston Baroque, Inc.
ADDRESS:
10 GUEST STREET, SUITE 290
Boston, MA 02135
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Boston Stmphony Orchestra, Inc.
ADDRESS:
301 MASSACHUSETTS AVENUE
Boston, MA 02115
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Boston Youth Sanctuary
ADDRESS:
2216 DORCHESTER AVENUE
Dorchester, MA 02124
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Brookline Community Health Center
ADDRESS:
43 GARRISON ROAD
Brookline, MA 02445
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
Dennison Memorial Community Center
ADDRESS:
755 S 1ST STREET
New Bedford, MA 02744
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Friends of the Children - Boston
ADDRESS:
555 AMORY STREET
Jamaica Plain, MA 02130
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Grub Street, Inc.
ADDRESS:
162 BOYLSTON STREET
Boston, MA 02116
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF; PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Handel and Haydn Society
ADDRESS:
HORTICULTURAL HALL
Boston, MA 02115
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Merrimack Valley YMCA
ADDRESS:
101 AMESBURY STREET, 4TH FLOOR
Lawrence, MA 01840
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Morgan Memoriall Goodwill Industries
ADDRESS:
1010 HARRISON AVENUE
Boston, MA 02119
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Marie Stopes International - US
ADDRESS:
P.O. BOX 35528
Washington, DC 20033
AMOUNT OF GRANT PAID .... 12,500.

RECIPIENT NAME:
The Paraclete
ADDRESS:
207 E STREET
South Boston, MA 02127
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Thompson Island Outward Bound
Education Center
ADDRESS:
910 JACKSON STREET, SUITE 150
Golden, CO 80401
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Amherst Cinema Arts Center
ADDRESS:
28 AMITY STREET
Amherst, MA 01002
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Boston Higher Education
Resource Center
ADDRESS:
68 NORTHHAMPTON STREET
Boston, MA 02118
AMOUNT OF GRANT PAID .... 12,500.

RECIPIENT NAME:
Boston Youth Symphony Orchestra
ADDRESS:
855 COMMONWEALTH AVENUE
Boston, MA 02215
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Boys & Girls Club of Metrowest, Inc
ADDRESS:
21 CHURCH STREET
Hudson, MA 01749
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Breakthrough Greater Boston
ADDRESS:
459 BROADWAY STREET
Cambridge, MA 02138
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
Center for Women and Enterprise
ADDRESS:
24 SCHOOL STREET
Boston, MA 02108
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
Freelance Players dba Urban Improv
ADDRESS:
8 ST. JOHN STREET
Jamaica Plain, MA 02130
AMOUNT OF GRANT PAID .... 12,000.

RECIPIENT NAME:
Lesley University
ADDRESS:
29 EVERETT STREET
Cambridge, MA 02138
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
Partner for Youth with Disabilities
ADDRESS:
95 BERKELEY STREET, SUITE 109
Boston, MA 02116
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF; PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Press Pass Mentors, Inc.
ADDRESS:
343 CEDAR STREET NW, APT 314
Washington, DC 20012
AMOUNT OF GRANT PAID .... 3,000.

TOTAL GRANTS PAID: 195,500.