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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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 Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**Open to Public Inspection**

For calendar year 2013 or tax year beginning

06/01, 2013, and ending

05/31, 2014

Name of foundation  
**JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**393 MARKET STREET**

City or town, state or province, country, and ZIP or foreign postal code  
**WARREN, RI 02885**

**G** Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 3,307,732.**

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

**A** Employer identification number  
**05-6011809**

**B** Telephone number (see instructions)  
**888-866-3275**

**C** If exemption application is pending, check here ☐

**D** 1 Foreign organizations, check here ☐  
 2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				STMT 1
	<b>4</b> Dividends and interest from securities	54,876.	54,644.		STMT 2
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	451,399.			
	<b>b</b> Gross sales price for all assets on line 6a	2,225,452.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		451,399.		
	<b>8</b> Net short-term capital gain				
<b>Operating and Administrative Expenses</b>	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
	<b>b</b> Less Cost of goods sold				
	<b>c</b> Gross profit or (loss) (attach schedule)				
	<b>11</b> Other income (attach schedule)		1.		STMT 3
	<b>12</b> Total. Add lines 1 through 11	506,277.	506,046.		
	<b>13</b> Compensation of officers, directors, trustees, etc.	21,840.	11,604.		10,236.
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule) STMT 4	1,250.	NONE	NONE	1,250.
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions) STMT 5	1,476.	826.		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule) STMT 6	42,937.	38.		42,937.
	<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	67,503.	12,468.	NONE	54,423.
	<b>25</b> Contributions, gifts, grants paid	27,400.			27,400.
	<b>26</b> Total expenses and disbursements. Add lines 24 and 25	94,903.	12,468.	NONE	81,823.
	<b>27</b> Subtract line 26 from line 12				
	<b>a</b> Excess of revenue over expenses and disbursements	411,374.			
	<b>b</b> Net investment income (if negative, enter -0-)		493,578.		
	<b>c</b> Adjusted net income (if negative, enter -0-)				

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .	21,372.	34,179.	34,179.
	2 Savings and temporary cash investments . . . . .	188,518.	133,325.	133,325.
	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) . . . . .	167,953.	91,872.	103,463.
	b Investments - corporate stock (attach schedule) . . . . .	1,638,008.	2,218,027.	2,528,865.
	c Investments - corporate bonds (attach schedule) . . . . .	50,111.		
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis . . . . .	160,118.	
Less accumulated depreciation (attach schedule) ▶ . . . . .		33,174.	160,118.	507,900.
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 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		2,099,136.	2,637,521.	3,307,732.
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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here .</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, . . .</b> <input checked="" type="checkbox"/> <b>check here and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds . . . . .	2,099,136.	2,637,521.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
30 <b>Total net assets or fund balances</b> (see instructions) . . . . .	2,099,136.	2,637,521.		
31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,099,136.	2,637,521.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	2,099,136.
2 Enter amount from Part I, line 27a . . . . .	2	411,374.
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 12</b> . . . . .	3	127,011.
4 Add lines 1, 2, and 3 . . . . .	4	2,637,521.
5 Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6 <b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .</b>	6	2,637,521.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
<b>b OTHER GAINS AND LOSSES</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b> 2,198,300.		1,746,832.	451,468.		
<b>b</b> 27,152.		27,221.	-69.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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))		
<b>a</b>			451,468.		
<b>b</b>			-69.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>			<b>2</b>		451,399.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>			<b>3</b>		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

**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	84,401.	2,442,594.	0.034554
2011	109,502.	2,315,901.	0.047283
2010	185,316.	2,345,680.	0.079003
2009	141,691.	2,249,337.	0.062992
2008	100,784.	2,154,124.	0.046787
<b>2 Total of line 1, column (d)</b>			0.270619
<b>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</b>			0.054124
<b>4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5</b>			2,656,520.
<b>5 Multiply line 4 by line 3</b>			143,781.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			4,936.
<b>7 Add lines 5 and 6</b>			148,717.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			81,823.

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)**

<b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	9,872.
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	<b>2</b>	
<b>3</b> Add lines 1 and 2 . . . . .	<b>3</b>	9,872.
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	<b>4</b>	NONE
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	9,872.
<b>6</b> Credits/Payments		
<b>a</b> 2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	<b>6a</b>	1,292.
<b>b</b> Exempt foreign organizations - tax withheld at source . . . . .	<b>6b</b>	NONE
<b>c</b> Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	NONE
<b>d</b> Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d . . . . .	<b>7</b>	1,292.
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	<b>9</b>	8,580.
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	<b>10</b>	
<b>11</b> Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file Form 1120-POL for this year? . . . . .		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
<b>2</b> 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		X
<b>3</b> 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 . . . . .		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
<b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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? . . . . .	X	
<b>7</b> 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	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> RI		
<b>b</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. . . . .	X	
<b>9</b> 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. . . . .		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>US TRUST FIDUCIARY TAX SERVICES</b> Telephone no <b>(888) 866-3275</b>			
	Located at <b>P.O. BOX 1802, PROVIDENCE, RI</b> ZIP+4 <b>02901-1802</b>			
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		
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <b>▶</b>			X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .	1b	X
Organizations relying on a current notice regarding disaster assistance check here <b>▶</b>		
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <b>▶</b>		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>▶</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) . . . . .	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

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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
DOUGLAS DOMINA 393 MARKET ST, WARREN, RI 02885	CO-TRUSTEE 1	1,500	-0-	-0-
SANDRA AYERS 225 FRANKLIN ST, BOSTON, MA 02110	AGT FOR FIDUCIAR 1	1,000.	-0-	-0-
BANK OF AMERICA, N.A. 225 FRANKLIN ST, BOSTON, MA 02110	AGT FOR FIDUCIAR 1	19,340.	-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**

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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** (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
<b>Total number of others receiving over \$50,000 for professional services</b> . . . . .		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	
<b>Total.</b> Add lines 1 through 3 . . . . .	

Form 990-PF (2013)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,558,664.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	138,311.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,696,975.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,696,975.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	40,455.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,656,520.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	132,826.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	132,826.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	9,872.
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	9,872.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	122,954.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	122,954.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	122,954.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	81,823.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	81,823.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	81,823.

**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
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				122,954.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only . . . . .			21,023.	
<b>b</b> Total for prior years 20 <u>11</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008 . . . . .	NONE			
<b>b</b> From 2009 . . . . .	NONE			
<b>c</b> From 2010 . . . . .	NONE			
<b>d</b> From 2011 . . . . .	NONE			
<b>e</b> From 2012 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>81,823.</u>				
<b>a</b> Applied to 2012, but not more than line 2a . . . . .			21,023.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2013 distributable amount . . . . .				60,800.
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2013 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				62,154.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009 . . . . .	NONE			
<b>b</b> Excess from 2010 . . . . .	NONE			
<b>c</b> Excess from 2011 . . . . .	NONE			
<b>d</b> Excess from 2012 . . . . .	NONE			
<b>e</b> Excess from 2013 . . . . .	NONE			

**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)

**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 15

**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
<b>a Paid during the year</b>				
EAST BAY COMMUNITY ACTION PROGRAM PROGRAM	N/A	PC	FOR THE NEEDY OF WARREN, RI	25,000.
TOWN OF WARREN-SOCIAL SERVICES	N/A	PC	FOR THE NEEDY OF WARREN, RI	1,000.
EAST BAY FOOD PANTRY	N/A	PC	FOR THE NEEDY OF WARREN, RI	1,000.
WOMEN'S RESOURCE CENTER	N/A	PC	UNRESTRICTED GENERAL SUPPORT	400.
<b>Total</b> . . . . .			<b>3a</b>	<b>27,400.</b>
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	2.	
<b>4</b> Dividends and interest from securities . . . . .			14	54,876.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	451,399.	
<b>9</b> Net income or (loss) from special events . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e) . . . . .				506,277.	
<b>13</b> Total Add line 12, columns (b), (d), and (e) . . . . .				13	506,277.

(See worksheet in line 13 instructions to verify calculations )

<b>Line No</b> ▼	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



JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS  
=====

DESCRIPTION - - - - -	REVENUE AND EXPENSES PER BOOKS - - - - -	NET INVESTMENT INCOME - - - - -
CHECKING INTEREST	2.	2.
	-----	-----
	2.	2.
	=====	=====
TOTAL		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	408.	408.
FOREIGN DIVIDENDS	7,564.	7,564.
NONDIVIDEND DISTRIBUTIONS	232.	
DOMESTIC DIVIDENDS	19,930.	19,930.
OTHER INTEREST	1,964.	1,964.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	10,188.	10,188.
NONQUALIFIED FOREIGN DIVIDENDS	643.	643.
NONQUALIFIED DOMESTIC DIVIDENDS	13,947.	13,947.
TOTAL	54,876.	54,644.



FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME		1.
	-----	-----
TOTALS	=====	=====
		1.
		=====

## FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX ESTIMATES	650.	
FOREIGN TAXES ON QUALIFIED FOR	777.	777.
FOREIGN TAXES ON NONQUALIFIED	49.	49.
	-----	-----
TOTALS	1,476.	826.
	=====	=====

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
BUILDING & GROUND MAINT	16,964.		16,964.
INSURANCE	4,852.		4,852.
PROPERTY TAX	9,482.		9,482.
UTILITIES	9,066.		9,066.
TRASH REMOVAL	2,431.		2,431.
BANK FEES	92.		92.
RI AG FILING FEE	50.	38.	50.
PARTNERSHIP EXPENSES			
TOTALS	42,937.	38.	42,937.

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
912810DW5 UNITED STATES TREAS	50,609.	50,609.	56,688.
912810DX3 UNITED STATES TREAS	41,263.	41,263.	46,775.
912828CJ7 UNITED STATES TREAS	76,081.		
	-----	-----	-----
TOTALS	167,953.	91,872.	103,463.
	=====	=====	=====

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
674599105 OCCIDENTAL PETE CORP	8,619.		
806857108 SCHLUMBERGER LTD COM	11,032.		
H6169Q108 PENTAIR LTD COM	1,868.		
H89128104 TYCO INTL LTD NEW F	5,294.		
00101J106 ADT CORP COM	3,444.		
260003108 DOVER CORP COM	8,548.		
701094104 PARKER HANNIFIN CORP	8,060.		
911312106 UNITED PARCEL SVC IN	8,942.		
913017109 UNITED TECHNOLOGIES	7,663.		
023135106 AMAZON COM INC COM	6,046.		
052800109 AUTOLIV INC COM	7,474.		
254687106 DISNEY WALT CO COM D	9,084.		
655664100 NORDSTROM INC COM	3,991.		
872540109 TJX COS INC NEW COM	10,922.		
87612E106 TARGET CORP COM	5,358.		
713448108 PEPSICO INC COM	4,366.		
718172109 PHILIP MORRIS INTL I	10,825.		
742718109 PROCTER & GAMBLE CO	18,405.		
018490102 ALLERGAN INC COM	8,605.		
58155Q103 MCKESSON CORP COM	5,767.		
254709108 DISCOVER FINL SVCS C	5,312.		
316773100 FIFTH THIRD BANCORP	13,085.		
46625H100 J P MORGAN CHASE & C	11,727.		
74144T108 PRICE T ROWE GROUP I	9,957.		
744320102 PRUDENTIAL FINL INC	9,900.		
037833100 APPLE INC COM	14,480.		
459200101 INTERNATIONAL BUSINE	8,470.		
594918104 MICROSOFT CORP COM	15,361.		
882508104 TEXAS INSTRS INC COM	8,568.		

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
00206R102 AT&T INC COM	9,992.		
748356102 QUESTAR CORP COM	7,866.		
816851109 SEMPRA ENERGY COM	8,279.		
277905642 EATON VANCE LARGE-CA	120,000.		
47803W406 JOHN HANCOCK FDS III	61,000.	61,000.	94,984.
197199409 COLUMBIA ACORN FUND	39,315.		
19765N245 COLUMBIA DIVIDEND IN	100,000.	150,000.	210,317.
19765N567 COLUMBIA SMALL CAP V	30,015.		
19765P596 COLUMBIA SMALL CAP G	47,538.		
19765Y688 COLUMBIA SELECT LARG	355,000.	123,524.	197,303.
693390700 PIMCO TOTAL RETURN F	145,078.		
722005667 PIMCO COMMODITY REAL	89,314.		
19763T889 COLUMBIA INCOME OPPO	50,539.		
19765H362 COLUMBIA SHORT TERM	76,840.	216,840.	217,663.
411511306 HARBOR INTERNATIONAL	54,828.		
52106N889 LAZARD EMERGING MKTS	89,000.		
197199813 COLUMBIA ACORN INTER	20,562.		
19765H636 COLUMBIA MARSICO INT	56,860.		
722005220 PIMCO FOREIGN BOND F	24,809.		
464287507 ISHARES CORE S&P MID		71,990.	84,642.
464287655 ISHARES RUSSELL 2000		167,900.	193,555.
464288588 ISHARES MBS ETF		138,568.	140,028.
78464A474 SPDR BARCLAYS SHORT		83,009.	83,141.
921943858 VANGUARD FTSE DEVELO		123,929.	141,205.
922908553 VANGUARD REIT ETF		108,123.	113,155.
552983694 MFS VALUE FUND CL I		184,000.	213,988.
744336504 PRUDENTIAL GLOBAL RE		49,000.	56,109.
87234N302 TCW SELECT EQUITIES		195,000.	198,605.
64128K868 NEUBERGER BERMAN HIG		74,000.	76,488.

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
22544R305 CREDIT SUISSE COMMOD		79,144.	80,848.
38142Y401 GOLDMAN SACHS GROWTH		61,500.	69,018.
47803T627 JOHN HANCOCK FDS III		61,500.	71,226.
4812A0573 JPMORGAN INTL VALUE		74,000.	87,085.
19765Y852 COLUMBIA EMERGING MA		195,000.	199,505.
	-----	-----	-----
TOTALS	1,638,008.	2,218,027.	2,528,865.
	=====	=====	=====



JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

FORM 990PF, PART II - CORPORATE BONDS  
=====

BEGINNING  
BOOK VALUE  
-----

DESCRIPTION  
-----

459200AL5 IBM CORP DEB

50,111.

TOTALS

50,111.

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA

05-6011809

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

DESCRIPTION  
-----

AMOUNT  
-----

ADJUST CARRYING VALUE  
PARTNERSHIP BASIS ADJUSTMENT

126,673.  
338.

TOTAL

-----  
127,011.  
=====

STATEMENT 12

05-6011809

[illegible]

GAINS AND LOSSES FROM PASS-THRU ENTITIES  
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-338.00  
-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
-338.00  
=====

JOSEPH W MARTIN TRUST C/O DOUGLAS M. DOMINA  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

05-6011809

RECIPIENT NAME:

DOUGLAS M. DOMINA

ADDRESS:

393 MARKET STREET  
WARREN, RI 02895

FORM, INFORMATION AND MATERIALS:

(1) THE PURPOSE OF THE FUNDS, AND (2) A STATEMENT THAT  
THE FUNDS WILL BE USED FOR THE NEEDY OF WARREN, RI

SUBMISSION DEADLINES:

THE FUNDS ARE DISTRIBUTED ANNUALLY, EVERY JULY.

RESTRICTIONS OR LIMITATIONS ON AWARDS:

THE FUNDS MUST BE USED FOR THE NEEDY OF WARREN, RI

STATEMENT 15

## FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS AGENT FOR FIDUCIARY IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS AGENT FOR FIDUCIARY IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE INVESTMENT MANAGER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.