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Return of Private Foundation

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.

Open to Public Inspection

For calendar year 2013 or tax year beginning **JUL 1, 2013**, and ending **JUN 30, 2014**

Name of foundation: **GRAVITY RESEARCH FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **41 KIRKLAND CIRCLE**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **WELLESLEY HILLS, MA 02481-4812**

A Employer identification number: **04-6002754**

B Telephone number: **781 431 1582**

C If exemption application is pending, check here

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

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

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

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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): **\$ 1036667.**

J Accounting method:
 Cash
 Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses		(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				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	75.	75.	75.	STATEMENT 1
4	Dividends and interest from securities	27350.	27350.	27350.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<10858.>			
b	Gross sales price for all assets on line 6a	554174.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			0.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	16567.	27425.	27425.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	54826.	0.	0.	35386.
14	Other employee salaries and wages				19440.
15	Pension plans, employee benefits	8847.	0.	0.	8847.
16a	Legal fees				
b	Accounting fees	2715.	0.	0.	2715.
c	Other professional fees				
17	Interest				
18	Taxes	2757.	0.	0.	2757.
19	Depreciation and depletion				
20	Occupancy	10595.	0.	0.	10595.
21	Travel, conferences, and meetings	2241.	0.	0.	2241.
22	Printing and publications				
23	Other expenses	23055.	0.	0.	23055.
24	Total operating and administrative expenses. Add lines 13 through 23	105036.	0.	0.	105036.
25	Contributions, gifts, grants paid	7500.			7500.
26	Total expenses and disbursements. Add lines 24 and 25	112536.	0.	0.	112536.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<95969.>			
b	Net investment income (if negative, enter -0-)		27425.		
c	Adjusted net income (if negative, enter -0-)			27425.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing		14786.	<3605.>	<3605.>	
	2 Savings and temporary cash investments		94057.	82194.	82194.	
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 6	830439.	765113.	958078.	
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		939282.	843702.	1036667.		
Liabilities	17 Accounts payable and accrued expenses		12710.	13099.		
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)		12710.	13099.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds		0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		926572.	830603.			
30 Total net assets or fund balances		926572.	830603.			
31 Total liabilities and net assets/fund balances		939282.	843702.			

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	926572.
2 Enter amount from Part I, line 27a	2	<95969.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	830603.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	830603.

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 SECURITIES - LIST AVAILABLE UPON REQUEST	P	05/31/13	06/30/14
b SECURITIES - LIST AVAILABLE UPON REQUEST	P	05/31/13	06/30/14
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 82520.		99327.	<16807.>
b 471654.		465705.	5949.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<16807.>
b			5949.
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	<10858.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	0.

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.)

N/A

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			
2011			
2010			
2009			
2008			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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)

1	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: <u>09/26/86</u> (attach copy of letter if necessary-see instructions)		N/A
2	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		
3	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
4	Tax under section 511-(domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Add lines 1 and 2		
6	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
7	Tax based on investment income. Subtract line 6 from line 5. If zero or less, enter -0-		0.
8	Credits/Payments:		
9	a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	
10	b Exempt foreign organizations - tax withheld at source	6b	
11	c Tax paid with application for extension of time to file (Form 8868)	6c	
12	d Backup withholding erroneously withheld	6d	
13	7 Total credits and payments. Add lines 6a through 6d	7	0.
14	8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
15	9 Tax due. If the total of lines 7 and 8 is more than line 13, enter amount owed	9	0.
16	10 Overpayment. If line 13 is more than the total of lines 7 and 8, enter the amount overpaid	10	
17	11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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.</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>MA</u>		
8b 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X		
Website address -> <u>N/A</u>				
14	The books are in care of > <u>GEORGE RIDEOUT</u> Telephone no. > <u>781 431 1582</u> Located at > <u>41 KIRKLAND CR, WELLESLEY HILLS, MA</u> ZIP+4 > <u>02481</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country >		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. >		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		54826.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

Part X

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	928421.
b Average of monthly cash balances	1b	93715.
c Fair market value of all other assets	1c	0.
d -Total (add lines 1a, b, and c)	1d	1022136.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1022136.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15332.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1006804.
6 Minimum investment return. Enter 5% of line 5	6	50340.

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	
2a Tax on investment income for 2013 from Part VI, line 5	2a	
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	112536.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	112536.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	112536.

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)

N/A

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶ 09/26/86

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				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	27425.	34591.	37905.	50624.	150545.
b 85% of line 2a	23311.	29402.	32219.	43030.	127963.
c Qualifying distributions from Part XII, line 4 for each year listed	112536.	104043.	71048.	63870.	351497.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	112536.	104043.	71048.	63870.	351497.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	33560.	32104.	33985.	33749.	133398.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

**DR LOUIS WITTEN
UNIV OF CINCINNATI, CINCINNATI, OH 45221**

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

SCH ATTACHED

c Any submission deadlines:

SCH ATTACHED

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

SCH ATTACHED

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year</p> <p>SEE ATTACHED SEE ATTACHED SEE ATTACHED</p>	N/A	N/A	GRAVITY RESEARCH PAPER AWARD	7500.
Total			▶ 3a	7500.
<p>b Approved for future payment</p> <p>NONE</p>				
Total			▶ 3b	0.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SOVEREIGN	75.	75.	75.
TOTAL TO PART I, LINE 3	75.	75.	75.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
UBS PAINE WEBBER	27350.	0.	27350.	27350.	27350.
TO PART I, LINE 4	27350.	0.	27350.	27350.	27350.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2715.	0.	0.	2715.
TO FORM 990-PF, PG 1, LN 16B	2715.	0.	0.	2715.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	2707.	0.	0.	2707.
STATE FILING FEES	50.	0.	0.	50.
TO FORM 990-PF, PG 1, LN 18	2757.	0.	0.	2757.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEETINGS & MEMBER FEES	2306.	0.	0.	2306.
DUES AND SUBSCRIPTIONS	634.	0.	0.	634.
JUDGES FEES	3600.	0.	0.	3600.
POSTAGE	345.	0.	0.	345.
TELEPHONE	1826.	0.	0.	1826.
OFFICE EXPENSE	1369.	0.	0.	1369.
INSURANCE	1159.	0.	0.	1159.
MISC EXPENSES	227.	0.	0.	227.
MEDICAL INSURANCE & EXPENSES	3670.	0.	0.	3670.
SPECIAL PROJECTS	875.	0.	0.	875.
TRUSTEE FEES	400.	0.	0.	400.
BROKERAGE FEES	6644.	0.	0.	6644.
TO FORM 990-PF, PG 1, LN 23	23055.	0.	0.	23055.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	765113.	958078.
TOTAL TO FORM 990-PF, PART II, LINE 10B	765113.	958078.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR DAVID BROCK 83 PARK AVE NATICK, MA 01760	TRUSTEE 5.00	0.	0.	0.
DR LEE COOPER 82 STOW RD HARVARD, MA 01451	CLERK/TRUSTEE 5.00	0.	0.	0.
DR LOUIS WITTEN 3148 ESTHER DR CINCINNATI, OH 45213	VICE-PRES/TRUSTEE 10.00	19440.	0.	0.
GEORGE RIDEOUT JR 41 KIRKLAND CIRCLE WELLESLEY HILLS, MA 02481	PRES&TREAS/TRUSTEE 20.00	35386.	0.	0.
WILLIAM W CAMP 2591 MT MOOSILAUKE HWY PIKE, NH 03780	CHAIR/TRUSTEE 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		54826.	0.	0.

GRAVITY RESEARCH FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDING
JUNE 30, 2014

KATZ AND CANCELLIERI
CERTIFIED PUBLIC ACCOUNTANTS

EXECUTIVE OFFICE PARK
TWO CABOT PLACE
STOUGHTON, MA 02072

Phone (781) 341 8883
Fax (781) 341 8884

Board of Trustees
Gravity Research Foundation
Wellesley Hills, Massachusetts

We have reviewed the accompanying statement of financial position of the Gravity Research Foundation as of June 30, 2014, and the related statements of activities and cash flows for the year then ended in accordance with statements on standards for accounting and review services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the Gravity Research Foundation.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.



September 30, 2014

GRAVITY RESEARCH FOUNDATION
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2014

ASSETS

Investments at Quoted Market Value

Common and Preferred stocks \$ 958,078

Total Investments at Market 958,078

Cash - Checking Account (3,606)

Cash - Money Market Accounts 82,194

Total Net Assets - Unrestricted \$1,036,666

Liabilities and Net Assets

Accounts payable - Open Church Foundation 13,099

Net assets-Unrestricted \$1,023,567
=====

The accompanying notes and accountants' review report are an integral part of the financial statements.

GRAVITY RESEARCH FOUNDATION

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2014

Support, Revenue, and Gains	
Dividend income	\$ 27,350
Interest income - savings	63
Net realized loss on sale of investments	(10,857)
Change in unrealized apprecia- tion of quoted market value over cost of investments	124,640
Contributions and other income	<u>12</u>
Total Support, Revenue, and Gains	<u>141,208</u>
Expenses	
Salary - Manager of Business Affairs	35,386
Compensation - Director of Scientific Affairs	19,440
Awards and Judges Compensation	11,100
Pension Expense	8,847
Payroll taxes	2,707
Office Supplies and Expense	1,369
Telephone	1,826
Postage	345
Travel	2,241
Professional Fees	2,715
Insurance	1,159
Dues and Memberships	634
Headquarters Expense	10,595
Medical insurance & reimbursement	3,670
Miscellaneous Expenses	227
State Filing Fee	50
Trustees Fees	400
Meetings & Membership fees	2,306
Brokerage fees	6,644
Special projects	<u>875</u>
Total Expenses	<u>112,536</u>
Changes in Net Assets	28,672
Net Assets at beginning of year	<u>994,895</u>
Net Assets at end of year	\$1,023,567 =====

The accompanying notes and accountant's review report are an integral part of the financial statements.

GRAVITY RESEARCH FOUNDATION

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2014

Cash Flows from Operating Activities:	
Net income	\$ 28,672
Adjustments to reconcile net income to net cash provided by operating activities:	
Increase in accounts payable	<u>389</u>
Net cash provided by operating activities	<u>29,061</u>
Cash Flows from Investing Activities:	
Net increase in acquisitions, sales, and changes in market value of investment securities	(<u>59,315</u>)
Net cash used by investing activities	(<u>59,315</u>)
Net decrease in cash	(<u>30,254</u>)
Cash Balance, beginning of year	<u>108,842</u>
Cash Balance, end of year	\$ 78,588 =====
Cash - Checking	\$ (3,606)
Cash - Money Market Accounts	<u>82,194</u> \$ 78,588 =====

The accompanying notes and accountants' review report are an integral part of the financial statements.

GRAVITY RESEARCH FOUNDATION
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

This summary of significant accounting policies of the Gravity Research Foundation is presented to assist in understanding the company's financial statements. These accounting policies are consistently applied in the preparation of the financial statements.

The Foundation was organized in Massachusetts on January 19, 1949. The Foundation encourages scientific inquiry in the fields of physics, astrophysics, and the search for a unified theory of all physical phenomena including gravitation.

The Foundation is classified as a private foundation under Section 509(A) of the Internal Revenue Code. On April 7, 1987 a ruling letter was received from the Internal Revenue Service granting tax exempt status for the foundation for years ending June 30, 1986 and after. The Foundation will not be subject to federal excise tax on net investment income, subsequent to June 30, 1986.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Property and Equipment

Property and equipment is stated at cost. These assets are depreciated over a ten-year life. Maintenance and repairs which do not prolong the life of the assets are charged to expense as incurred. Property and equipment consist of:

	<u>Cost</u>	<u>Accumulated Depreciation</u>
Leasehold improvements	\$ 7,133	\$ 7,133
Furniture and equipment	<u>28,247</u>	<u>28,247</u>
	\$35,380	\$35,380
	=====	=====

Investments

Investments are carried at quoted market value. Gain or loss both realized and unrealized is determined based on purchase cost.



GRAVITY RESEARCH FOUNDATION

PO BOX 81389
WELLESLEY HILLS MA 02481-0004
USA

Roger W Babson
FOUNDER

George M Rideout, Jr
President

41 Kirkland Circle
Wellesley Hills, MA 02481

GRAVITY RESEARCH FOUNDATION

#04 - 6002754

PART XV - Public Inspection Notice

The attached notice was published on Thursday, July 24, 2014 in The Daily News in accordance with Section 6104(d) of the Internal Revenue Code.

George M. Rideout, Jr.
Treasurer

GRAVITY RESEARCH FOUNDATION
ANNUAL REPORT
LEGAL NOTICE
The annual report of the Gravity Research Foundation is available at the address noted below for inspection during regular business hours, by any citizen who so requests within 180 days after the publication of this notice of its availability.
Gravity Research Foundation
41 Kirkland Circle
Wellesley Hills, MA 02481
The principal manager is George M Rideout, Jr., President
3151430
DN:7/24/14

Thursday, July 24, 2014

THE DAILY NEWS A6



GRAVITY RESEARCH FOUNDATION

PO BOX 81389
WELLESLEY HILLS MA 02481-0004
USA

Roger W Babson
FOUNDER

George M Rideout, Jr
President

The trustees are pleased to announce the Awards for Essays for 2014.

1. \$4,000 - **From B-Modes to Quantum Gravity and Unification of Forces** by Lawrence M. Krauss^[1] and Frank Wilczek^[2]; ^[1]Department of Physics and School of Earth and Space Exploration, Arizona State University, PO BOX 871404 Tempe, AZ 85287-1404 and Mount Stromlo Observatory, Research School of Astronomy and Astrophysics, Australian National University, Weston, ACT, Australia 2611, ^[2]Department of Physics, MIT, Cambridge MA 02139; e-mail: krauss@asu.edu, wilczek@mit.edu
2. \$1,250 - **Black Holes as Gravitational Atoms** by Cenalo Vaz, University of Cincinnati, Cincinnati, Ohio 45221-0011; email. Cenalo.Vaz@UC.Edu
3. \$1,000 - **What Drives the Time Evolution of the Spacetime Geometry?** by T Padmanabhan, IUCAA, Post Bag 4, Ganeshkhind, Pune 411 007, India, e-mail: paddy@iucaa.ernet.in
4. \$750 - **Schrödinger's Cat and the Firewall** by Timothy J Hollowood, Department of Physics, Swansea University, Swansea, SA2 8PP, UK, e-mail: t.hollowood@swansea.ac.uk
5. \$500 - **Gravitational Waves and the (Quantum) Nature of the Primordial Seed** by Rafael A. Porto, School of Natural Sciences, Institute for Advanced Study, Olden Lane, Princeton, NJ 08540 and Deutsches Elektronen-Synchrotron DESY, Theory Group, D-22603 Hamburg, Germany; e-mail: rporto@ias.edu

Selected for Honorable Mention this year were (listed in alphabetical order): F. D. Albareti, J. A. R. Cembranos, and A. L. Maroto; C. R. Argüelles and R. Ruffini; Manjari Bagchi and Diego F. Torres, Shant Baghran, Saeed Tavasoli, Farhang Habibi, Roya Mohayaee, and Joseph Silk; Vijay Balasubramanian, Bartłomiej Czech, and Jan de Boer; Tom Banks and W. Fischler; Carlos Barceló, Raúl Carballo-Rubio, and Luis J. Garay; Spyros Basilakos, José Ademir Sales Lima, and Joan Solà; Christian G. Böhrer and Robert J. Downes, Marco Bruni, Juan Carlos Hidalgo, and David Wands; Saurya Das; John Bruce Davies; Laurent Freidel, Robert G. Leigh, and Djordje Minic; Rodolfo Gambini and Jorge Pullin; Zahra Haghani, Tiberiu Harko, Hamid Reza Sepangi, and Shahab Shahidi; Richard T. Hammond; Carlos A. R. Herdeiro and Eugen Radu; Shahar Hod; Kristan Jensen and Julian Sonner; Justin Khoury, Godfrey E. J. Miller, and Andrew J. Tolley; Huiquan Li; Samir D. Mathur; Leopoldo A. Pando Zayas; Fabrizio Pinto; Dirk Puetzfeld and Yuri N. Obukhov; Mukund Ranganani and Massimiliano Rota; Carlo Rovelli and Francesca Vidotto; Varun Sahni and Yuri Shtanov; Jeremy Sakstein, Bhuvnesh Jain, and Vinu Vikram; P. Salucci, C. Frigerio Martins, and E. Karukes; Anushrut Sharma and Tejinder P. Singh; C. S. Unnikrishnan and George T. Gillies

This announcement and abstracts of award-winning and honorable mention essays will be posted when ready on our web site, <http://www.gravityresearchfoundation.org>. The five award-winning essays will be published in a special issue of the International Journal of Modern Physics D (IJMPD). They will also be posted at a later date on our web site.