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Form **990-PF**

OMB No 1545-0052

**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation****2013**Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2013, or tax year beginning Jul 1 , 2013, **and ending** Jun 30 , 2014

Name of foundation

Wheelwright Scientific School

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

C/O Anna Makos 184 High Street, PO Box 510

Room/suite

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

Newburyport

MA 01950

G Check all that apply:☐ Initial return☐ Initial Return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization:☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at end of year
(from Part II, column (c), line 16)

► \$ 4,096,948.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

A Employer identification number

04-6004390

B Telephone number (see the instructions)

(978) 462-2344

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 ☐**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 (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments

171.

171.

4 Dividends and interest from securities

74,712.

74,712.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

441,984.

L-6a Stmt

b Gross sales price for all assets on line 6a

1,394,048.

7 Capital gain net income (from Part IV, line 2)

441,984.

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/(loss) (att sch)**11** Other income (attach schedule)**12** Total. Add lines 1 through 11.

516,867.

516,867.

13 Compensation of officers, directors, trustees, etc.

47,200.

4,720.

14 Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch). L-16b Stmt.

6,061.

3,055.

42,480.

c Other prof fees (attach sch). L-16c Stmt.

25,836.

25,836.

17 Interest**18** Taxes (attach schedule)(see Instrs) Excise tax on investment income

3,168.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Line 23 Stmt

1,262.

1,262.

24 Total operating and administrative expenses. Add lines 13 through 23

83,527.

33,611.

46,748.

25 Contributions, gifts, grants paid

66,000.

66,000.

26 Total expenses and disbursements. Add lines 24 and 25

149,527.

33,611.

112,748.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

367,340.

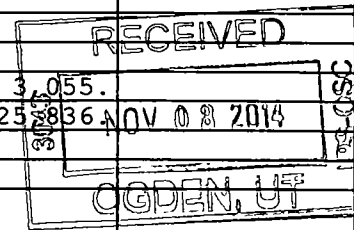
b Net investment income (if negative, enter -0-)

483,256.

c Adjusted net income (if negative, enter -0-)

SCANNED NOV 10 2014

ADMINISTRATIVE AND OPERATING EXPENSES



a14 25

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			
	2 Savings and temporary cash investments	342,693.	581,787.	581,787.
	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 sch)			
	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 (attach schedule)			
	b Investments — corporate stock (attach schedule). L-10b. Stmt	1,790,753.	1,921,547.	2,786,654.
	c Investments — corporate bonds (attach schedule). L-10c. Stmt	724,245.	721,697.	728,507.
	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).	2,857,691.	3,225,031.	4,096,948.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
NET FUND 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.	X		
	27 Capital stock, trust principal, or current funds	2,857,691.	3,225,031.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	2,857,691.	3,225,031.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,857,691.	3,225,031.	

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	2,857,691.
2 Enter amount from Part I, line 27a	2	367,340.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	3,225,031.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,225,031.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a Publicly traded securities - short-term - see attached		P	06/30/14	06/30/14
b Publicly traded securities - long-term - see attached		P	06/30/13	06/30/14
c Corporate bonds - long-term - see attached		P	06/30/13	06/30/14
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 120,515.		119,416.	1,099.
b 1,121,801.		678,987.	442,814.
c 151,732.		153,661.	-1,929.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,099.
b			442,814.
c			-1,929.
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	441,984.
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	1,099.

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 (column (b) divided by column (c))
2012	122,180.	3,434,018.	0.035579
2011	125,329.	3,277,014.	0.038245
2010	141,702.	3,249,232.	0.043611
2009	160,203.	3,110,331.	0.051507
2008	200,852.	3,072,564.	0.065370

2 Total of line 1, column (d)	2	0.234312
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	0.046862
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	3,816,460.
5 Multiply line 4 by line 3	5	178,847.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,833.
7 Add lines 5 and 6.	7	183,680.
8 Enter qualifying distributions from Part XII, line 4	8	112,748.

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 a 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 instrs)			
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		1	9,665.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	9,665.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,665.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a	2,002.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	2,002.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	33.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	7,696.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be. Credited to 2014 estimated tax 0. Refunded	11		

Part VIIA Statements Regarding Activities

	Yes	No
1 a 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 Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b 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? If 'Yes,' attach the statement required by General Instruction T.		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? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) MA – Massachusetts		
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	
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		X
10 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 N/A				
14	The books are in care of <u>Anna Makos</u> Telephone no <u>(978) 462-2344</u>			
	Located at <u>184 High Street, PO Box 510 Newburyport MA</u> ZIP + 4 <u>01950</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			<input type="checkbox"/>
	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		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
1 a	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)?	1 b	
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>
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?	1 c	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 ▶ 20 __ , 20 __ , 20 __ , 20 __ .		
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)	2 b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 __ , 20 __ , 20 __ , 20 __ .		
3 a	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.)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?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).

6 a 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.

7 a 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
John W. Pramberg P.O. Box 455 Newburyport MA 01950	Trustee 2.00	6,400.	0.	0.
John C. Elwell 266 High Street Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Peter DeMaranville 4 Adams Street Newburyport MA 01950	Trustee 2.00	6,400.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		25,200.	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				

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		
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 Provided scholarships for students attending university	
	66,000.
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1 a 3,415,536.
b	Average of monthly cash balances	1 b 459,043.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 3,874,579.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e	
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 3,874,579.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 58,119.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 3,816,460.
6	Minimum investment return. Enter 5% of line 5	6 190,823.

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	1 190,823.
2 a	Tax on investment income for 2013 from Part VI, line 5 2 a 9,665.	
b	Income tax for 2013. (This does not include the tax from Part VI.) 2 b	
c	Add lines 2a and 2b	2 c 9,665.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 181,158.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 181,158.
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	7 181,158.

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	1 a 112,748.
b	Program-related investments — total from Part IX-B.	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 112,748.
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 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 112,748.

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				181,158.
2 Undistributed income, if any, as of the end of 2013:				
a Enter amount for 2012 only			0.	
b Total for prior years: 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2013:				
a From 2008	40,140.			
b From 2009	5,639.			
c From 2010	0.			
d From 2011	0.			
e From 2012	0.			
f Total of lines 3a through e	45,779.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 112,748.				
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				112,748.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	45,779.			45,779.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				22,631.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2009	0.			
b Excess from 2010	0.			
c Excess from 2011	0.			
d Excess from 2012	0.			
e Excess from 2013	0.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or

☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test — enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test — enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

John C. Elwell
266 High Street
Newburyport

MA

01950

(978) 462-8749

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

See attached application

c Any submission deadlines:

April 30th

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

Residents of Newburyport pursuing a field of study in engineering or basic science. See attached application.

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				
University of New Hampshire 11 Garrison Avenue Durham NH 03824		Public Charity	Tuition Scholarship	6,000.
Villanova 800 E. Lancaster Avenue Villanova PA 19085		Public Charity	Tuition Scholarship	6,000.
Gordon College 255 Grapevine Road Wenham MA 01984		Public Charity	Tuition Scholarship	6,000.
Merrimack College 315 Turnpike Street North Andover MA 01845		Public Charity	Tuition Scholarship	6,000.
Duquesne University PO Box 640094 Pittsburgh PA 15264		Public Charity	Tuition Scholarship	6,000.
Lyndon State College 1001 College Road Lyndonville VT 05851		Public Charity	Tuition Scholarship	3,000.
Southern California Institute of Architecture 960 E Third Street Los Angeles CA 90013		Public Charity	Tuition Scholarship	6,000.
University of Vermont PO Box 1306 Williston VT 05495		Public Charity	Tuition Scholarship	12,000.
St. Michael's College One Winooski Park, Box 2 Colchester VT 05439		Public Charity	Tuition Scholarship	6,000.
See Line 3a statement				9,000.
Total			3 a	66,000.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

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) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	171.	
4	Dividends and interest from securities			14	74,712.	
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	441,984.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				516,867.	
13	Total. Add line 12, columns (b), (d), and (e)					516,867.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2013

Name

Wheelwright Scientific School

Employer Identification Number

04-6004390

Asset Information:

Description of Property: Publicly traded securities - long-term

Date Acquired: . . various How Acquired: . . . Purchased

Date Sold: . . . various Name of Buyer: . . .

Sales Price: . . . 1,121,801. Cost or other basis (do not reduce by depreciation) . . . 678,987.

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . 442,814. Accumulation Depreciation: . . .

Description of Property: Publicly traded securities - short-term

Date Acquired: . . various How Acquired: . . . Purchased

Date Sold: . . . various Name of Buyer: . . .

Sales Price: . . . 120,515. Cost or other basis (do not reduce by depreciation) . . . 119,416.

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . 1,099. Accumulation Depreciation: . . .

Description of Property: Corporate bonds - long-term

Date Acquired: . . various How Acquired: . . . Purchased

Date Sold: . . . various Name of Buyer: . . .

Sales Price: . . . 151,732. Cost or other basis (do not reduce by depreciation) . . . 153,661.

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . -1,929. Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired:

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired:

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired:

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired:

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property:

Date Acquired: . . . How Acquired:

Date Sold: . . . Name of Buyer: . . .

Sales Price: . . . Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: . . . Valuation Method:

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Liability insurance	951.			951.
Newspaper notification	137.			137.
State filing fees	85.			85.
Office supplies	89.			89.
Total	<u><u>1,262.</u></u>			<u><u>1,262.</u></u>

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Josiah Welch P.O. Box 6013 Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> James G. Zafris, Jr. 53 Warren Street, Unit 116 Newburyport MA 01950	Trustee 2.00	9,400.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Honorable Donna Holaday C/O City Hall Newburyport MA 01950	Trustee 2.00	6,400.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> 				

Total

25,200. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
McGill University				Person or <input type="checkbox"/>
845 Sherbrooke Street, West		Public		Business <input checked="" type="checkbox"/>
Montreal QC		Charity	Tuition Scholarship	6,000.
University of British Columbia				Person or <input type="checkbox"/>
2016-1874 East Mall		Public		Business <input checked="" type="checkbox"/>
Vancouver BC		Charity	Tuition Scholarship	3,000.

Total

9,000.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Anna Makos	Bookkeeping	6,000.	3,000.		3,000.
Fritz DeGuglielmo LLC	Accounting fees	61.	55.		6.
Total		<u>6,061.</u>	<u>3,055.</u>		<u>3,006.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Seaward Management	Investment Management	25,836.	25,836.		
Total		<u>25,836.</u>	<u>25,836.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
See attached statement	1,921,547.	2,786,654.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Total	<u>1,921,547.</u>	<u>2,786,654.</u>

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
See attached statement	<u>721,697.</u>	<u>728,507.</u>
Total	<u>721,697.</u>	<u>728,507.</u>

SEAWARD MANAGEMENT
PORTFOLIO APPRAISAL
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174
June 30, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	SCHWAB US TREAS MONEY FD		532,278 84		532,278 84	13 2	0 0
			<u>532,278 84</u>		<u>532,278 84</u>	<u>13 2</u>	<u>0 0</u>
COMMON STOCK							
MATERIALS							
500 00	BHP BILLITON LTD SPONSORED ADR	38 88	19,442 46	68 45	34,225 00	0 8	3 5
			<u>19,442 46</u>		<u>34,225 00</u>	<u>0 8</u>	<u>3 5</u>
INDUSTRIALS							
500 00	DEERE & CO	75 71	37,852 95	90 55	45,275 00	1 1	2 7
775 00	EMERSON ELECTRIC	57 28	44,388 78	66 36	51,429 00	1 3	2 6
700 00	ILLINOIS TOOL WKS INC	56 31	39,418 17	87 56	61,292 00	1 5	2 2
1,250 00	NOW INC COM	34 74	43,423 50	36 21	45,262 50	1 1	0 0
400 00	SIEMENS A G	135 57	54,229 15	132 19	52,876 00	1 3	2 3
900 00	UNITED TECHNOLOGIES	68 27	61,441 40	115 45	103,905 00	2 6	2 0
			<u>280,753 95</u>		<u>360,039 50</u>	<u>8 9</u>	<u>2 0</u>
CONSUMER DISCRETIONARY							
800 00	BED BATH & BEYOND	59 51	47,604 71	57 38	45,904 00	1 1	0 0
300 00	MCDONALDS CORP	92 99	27,896 26	100 74	30,222 00	0 7	3 4
40 00	PRICELINE GROUP INC	565 81	22,632 47	1,203 00	48,120 00	1 2	0 0
2,100 00	TWENTY FIRST CENTY FOX CL A	32 55	68,347 64	35 15	73,815 00	1 8	0 7
250 00	WYNN RESORTS LTD COM	206 18	51,545 82	207 56	51,890 00	1 3	2 4
			<u>218,026 90</u>		<u>249,951 00</u>	<u>6 2</u>	<u>1 1</u>
CONSUMER STAPLES							
1,500 00	COCA-COLA COMPANY	39 96	59,944 45	42 36	63,540 00	1 6	2 9
425 00	DIAGEO P L C SPON ADR NEW	123 78	52,604 40	127 27	54,089 75	1 3	2 7
2,000 00	MONDELEZ INTL INC CL A	27 25	54,491 96	37 61	75,220 00	1 9	1 6
900 00	PEPSICO INC	29 16	26,243 07	89 34	80,406 00	2 0	2 9
			<u>193,283 88</u>		<u>273,255 75</u>	<u>6 8</u>	<u>2 5</u>
HEALTHCARE							
1,000 00	GILEAD SCIENCES INC COM	23 08	23,083 95	82 91	82,910 00	2 0	0 0
800 00	JOHNSON & JOHNSON COM	55 64	44,512 00	104 62	83,696 00	2 1	2 7
700 00	MEDNAX INC COM	31 95	22,363 45	58 15	40,705 00	1 0	0 0
2,000 00	ROCHE HLDG LTD SPONSORED ADR	22 33	44,652 90	37 30	74,600 00	1 8	2 5
600 00	THERMO FISHER SCIENTIFIC INC	41 39	24,833 04	118 00	70,800 00	1 7	0 5
600 00	THORATEC LABS CORP COM NEW	36 04	21,626 35	34 86	20,916 00	0 5	0 0
			<u>181,071 69</u>		<u>373,627 00</u>	<u>9 2</u>	<u>1 2</u>
ENERGY							
600 00	APACHE CORP	66 43	39,858 30	100 62	60,372 00	1 5	1 0
500 00	CHEVRON CORP NEW COM	118 81	59,402 95	130 55	65,275 00	1 6	3 3

SEAWARD MANAGEMENT
PORTFOLIO APPRAISAL
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174

June 30, 2014

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Cur. Yield
800 00	EXXON MOBIL CORP	38 62	30,894 00	100 68	80,544 00	2 0	2 7
750 00	SCHLUMBERGER	87 32	65,487 50	117 95	88,462 50	2 2	1 4
			195,642 75		294,653 50	7 3	2 1
FINANCIAL							
500 00	AMERICAN EXPRESS	80 71	40,356 70	94 87	47,435 00	1 2	1 1
1,200 00	CAPITAL ONE FINL CORP COM	58 80	70,562 54	82 60	99,120 00	2 4	1 5
450 00	GOLDMAN SACHS GROUP COM	146 74	66,033 85	167 44	75,348 00	1 9	1 3
1,700 00	INVESCO LTD SHS	32 99	56,085 54	37 75	64,175 00	1 6	2 6
1,500 00	J P MORGAN CHASE & CO	46 49	69,733 35	57 62	86,430 00	2 1	2 8
600 00	PRUDENTIAL FINL INC COM	84 13	50,477 35	88 77	53,262 00	1 3	1 3
			353,249 33		425,770 00	10 5	1 8
INFORMATION TECHNOLOGY							
1,750 00	APPLE INC COM	50 05	87,589 42	92 93	162,627 50	4 0	2 0
900 00	AVAGO TECHNOLOGIES LTD SHS	36 84	33,151 72	72 07	64,863 00	1 6	1 8
1,500 00	COGNIZANT TECH SOLUTNS CL A	38 59	57,890 20	48 91	73,365 00	1 8	0 0
100 00	GOOGLE INC CL A	286 05	28,604 70	584 67	58,467 00	1 4	0 0
100 00	GOOGLE INC CL C NON VOTING	286 80	28,679 64	575 28	57,528 00	1 4	0 0
2,400 00	ORACLE CORP	12 15	29,160 00	40 53	97,272 00	2 4	1 2
1,100 00	QUALCOMM INC COM	49 78	54,762 25	79 20	87,120 00	2 2	2 1
780 00	SALESFORCE COM INC COM	42 32	33,012 45	58 08	45,302 40	1 1	0 0
750 00	TWITTER INC COM	42 24	31,681 40	40 97	30,727 50	0 8	0 0
			384,531 78		677,272 40	16 7	1 1
TELECOMMUNICATIONS							
2,000 00	VERIZON COMMUNICATIONS COM	47 77	95,544 63	48 93	97,860 00	2 4	4 5
			95,544 63		97,860 00	2 4	4 5
COMMON STOCK Total			1,921,547 36		2,786,654 15	68 8	1 7
CORPORATE BONDS							
100,000	EMERSON ELEC CO 5 000% Due 12-15-14	106 11	106,107 00	102 09	102,095 00	2 5	4 9
50,000	BAXTER INTL INC 4 625% Due 03-15-15	104 75	52,373 00	103 00	51,498 00	1 3	4 5
50,000	CAPITAL ONE FINL CORP 1 000% Due 11-06-15	99 88	49,940 50	100 27	50,137 00	1 2	1 0
100,000	CISCO SYS INC 5 500% Due 02-22-16	104 15	104,151 00	108 07	108,074 00	2 7	5 1
50,000	BECTON DICKINSON & CO 1 750% Due 11-08-16	103 33	51,664 50	101 89	50,945 50	1 3	1 7
100,000	UNITED TECHNOLOGIES CORP 5 375% Due 12-15-17	105 73	105,730 00	113 55	113,553 00	2 8	4 7

SEAWARD MANAGEMENT
PORTFOLIO APPRAISAL
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174
June 30, 2014

<u>Quantity</u>	<u>Security</u>	<u>Adj Unit Cost</u>	<u>Total Adjusted Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Cur. Yield</u>
50,000	THERMO FISHER SCIENTIFIC INC 1 850% Due 01-15-18	101 30	50,651 50	100 43	50,214 00	1 2	1 8
50,000	JPMORGAN CHASE & CO 1 800% Due 01-25-18	99 93	49,967 00	100 48	50,241 50	1 2	1 8
50,000	PEPSICO INC 2 250% Due 01-07-19	101 33	50,667 00	102 00	50,998 00	1 3	2 2
50,000	MONDELEZ INTL INC 2 250% Due 02-01-19	100 13	50,065 50	100 68	50,342 50	1 2	2 2
50,000	E M C CORP MASS 2 650% Due 06-01-20	100 76	50,380 00	100 82	50,409 00	1 2	2 6
			721,697 00		728,507 50	18 0	3 4
TOTAL PORTFOLIO			3,175,523.20		4,047,440.49	100.0	1.8

SEAWARD MANAGEMENT
DATE TO DATE GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174
From 07-01-13 To 06-30-14

Security	07-01-13 Market Value	Additions Purchases	Withdrawals Sales, Interest, Dividends	06-30-14 Market Value	Realized Gain/Loss On Cost	Date to Date Unrealized Gains
CASH AND EQUIVALENTS						
SCHWAB US TREAS MONEY FD	304,657 32	1,466,145 59	-1,214,047 42	532,278 84		
COMMON STOCK						
MATERIALS						
BHP BILLITON LTD SPONSORED ADR	28,930 00	0 00	-1,180 00	34,225 00	0 00	5,295 00
MONSANTO CO NEW COM	46,060 75	0 00	-54,531 94	0 00	16,909.21	0 00
PRAXAIR INC	81,711 00	0 00	-92,694.85	0 00	37,479 97	0 00
	156,701 75	0 00	-148,406 79	34,225 00	54,389 19	5,295 00
INDUSTRIALS						
ABB LTD ADR	43,720 00	0 00	-45,172 26	0 00	527 01	0.00
DANAHER CORP	51,760 00	0 00	-61,045 19	0 00	15,144 89	0 00
DEERE & CO	40,655 00	0 00	-1,020 00	45,275 00	0 00	4,620 00
EMERSON ELECTRIC	0 00	44,388 78	-1,317 50	51,429 00	0 00	7,040 22
ILLINOIS TOOL WKS INC	83,460 00	0 00	-40,645 07	61,292 00	10,941 24	12,607 00
NOW INC COM	0 00	43,423 50	0.00	45,262 50	0 00	1,839 00
SIEMENS A G	0 00	53,064 00	0 00	52,876 00	0 00	-188 00
SIEMENS A G SPONSORED ADR	0 00	54,229 15	-54,701 13	0 00	0 00	-1,165 15
UNITED TECHNOLOGIES	85,266 00	0 00	-2,074 50	103,905 00	0 00	18,639 00
	304,861 00	195,105 43	-205,975 65	360,039 50	26,613 14	43,392 07
CONSUMER DISCRETIONARY						
BED BATH & BEYOND	57,408 00	0 00	0 00	45,904 00	0 00	-11,504 00
BORGWARNER INC COM	64,680 00	0 00	-87,367 19	0 00	36,302 49	0 00
MCDONALDS CORP	29,946 00	0 00	-960 00	30,222 00	0 00	276 00
PETSMART INC	54,040 00	0 00	-52,082 95	0 00	34,464 59	0 00
PRICELINE GROUP INC	33,629 40	0 00	0 00	48,120 00	0 00	14,490 60
TARGET CORP	0 00	85,674 80	-77,988 61	0 00	-9,083 69	0 00
TWENTY FIRST CENTY	0 00	68,347 64	-262 50	73,815 00	0 00	5,467 36
FOX CL A						
WYNN RESORTS LTD COM	0 00	51,545 82	-312 50	51,890 00	0 00	344 18
	239,703 40	205,568 26	-218,973 75	249,951 00	61,683 39	9,074 14
CONSUMER STAPLES						
COCA-COLA COMPANY	0 00	59,944 45	-457 50	63,540 00	0 00	3,595 55
DIAGEO P L C SPON ADR NEW	0 00	52,604 40	-555 16	54,089 75	0 00	1,485 35
MONDELEZ INTL INC CL A	72,612 50	0 00	-18,271.25	75,220 00	3,343 26	17,130 00
PEPSICO INC	123,060 00	0 00	-54,644 24	80,406 00	34,005 61	6,570 00
WAL MART STORES	52,213 00	0 00	-51,246 26	0 00	49,594 70	0 00
	247,885 50	112,548 85	-125,174 41	273,255 75	86,943 57	28,780 90
HEALTHCARE						
ABBOTT LABS	35,030 00	0.00	-37,294 41	0 00	36,516 00	0 00
GILEAD SCIENCES INC COM	51,655 00	0 00	0 00	82,910 00	0 00	31,255.00
JOHNSON & JOHNSON COM	69,304 00	0 00	-2,144 00	83,696 00	0 00	14,392.00
MEDNAX INC COM	32,249 00	0 00	0.00	40,705 00	0 00	8,456 00
ROCHE HLDG LTD SPONSORED ADR	61,980 00	0.00	-2,217.96	74,600 00	0 00	12,620.00
THERMO FISHER SCIENTIFIC INC	86,350 00	0 00	-43,840 70	70,800 00	21,162 34	18,990 00
THORATEC LABS CORP COM NEW	19,092 00	0 00	0 00	20,916 00	0 00	1,824 00
	355,660 00	0 00	-85,497 07	373,627 00	57,678 34	87,537 00

SEAWARD MANAGEMENT
DATE TO DATE GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174
From 07-01-13 To 06-30-14

Security	07-01-13 Market Value	Additions Purchases	Withdrawals Sales, Interest, Dividends	06-30-14 Market Value	Realized Gain/Loss On Cost	Date to Date Unrealized Gains
ENERGY						
ANADARKO PETE CORP COM	65,092 50	0 00	-76,093 38	0 00	44,558 35	0 00
APACHE CORP	49,980.00	0 00	-510 00	60,372 00	0 00	10,392 00
CHEVRON CORP NEW COM	0 00	59,402 95	-535 00	65,275 00	0 00	5,872 05
EXXON MOBIL CORP	72,240 00	0 00	-2,064 00	80,544 00	0 00	8,304 00
NATIONAL OILWELL VARCO COM	34,825 00	0 00	-43,843.52	0 00	7,411 62	0 00
SCHLUMBERGER	54,585 00	0 00	-1,003 14	88,462 50	0 00	33,877 50
	276,722 50	59,402 95	-124,049 04	294,653 50	51,969 97	58,445 55
FINANCIAL						
AMERICAN EXPRESS	0 00	40,356 70	-230 00	47,435 00	0 00	7,078 30
CAPITAL ONE FINL CORP COM	50,872 00	26,627 35	-1,440 00	99,120 00	0 00	21,620 65
FRANKLIN RES INC	69,280 00	0 00	-81,811 28	0 00	33,312 81	0 00
GOLDMAN SACHS GROUP COM	60,700 00	7,984 90	-942 50	75,348 00	0 00	6,663 10
INVESCO LTD SHS	0 00	56,085 54	-897 50	64,175 00	0 00	8,089 46
J P MORGAN CHASE & CO	52,490 00	27,686 45	-2,090 00	86,430 00	0 00	6,253 55
METLIFE INC COM	37,232 00	0 00	-38,944 21	0 00	2,584 79	0 00
PRUDENTIAL FINL INC COM	0 00	50,477 35	-318 00	53,262 00	0 00	2,784 65
	270,574 00	209,218 29	-126,673 49	425,770 00	35,897 60	52,489 71
INFORMATION TECHNOLOGY						
ADOBE SYS INC COM	69,352.50	0 00	-72,354.29	0 00	30,998 46	0 00
APPLE INC COM	81,844 00	27,571 95	-2,805 00	162,627 50	0 00	53,211 55
AVAGO TECHNOLOGIES LTD SHS	0 00	33,151 72	-936 00	64,863 00	0.00	31,711 28
COGNIZANT TECH SOLUTNS CL A	48,052 50	0.00	0 00	73,365 00	0 00	25,312 50
EMC CORP-MASS	70,830 00	0 00	-73,074 89	0 00	25,738 99	0 00
GOOGLE INC CL A	88,788 00	0 00	-113,540 00	0 00	0 00	24,752 00
GOOGLE INC CL A	0.00	113,540 00	-28,679 64	58,467 00	0 00	-26,393 36
GOOGLE INC CL C NON VOTING	0 00	28,679.64	0 00	57,528 00	0 00	28,848 36
ORACLE CORP	72,264 00	0.00	-1,152 00	97,272.00	0 00	25,008 00
QUALCOMM INC COM	54,864 00	12,468 15	-1,617 00	87,120 00	0 00	19,787 85
SALESFORCE COM INC COM	29,484 00	0 00	0 00	45,302 40	0 00	15,818 40
TWITTER INC COM	0 00	31,681 40	0 00	30,727 50	0 00	-953 90
	515,479 00	247,092.86	-294,158 82	677,272 40	56,737 45	197,102 68
UTILITIES						
TRANSCANADA PIPELINES COM	52,248 00	0 00	-53,920 48	0 00	6,615 24	0 00
TELECOMMUNICATIONS						
VERIZON COMMUNICATIONS COM	0 00	95,544 63	-2,305 50	97,860 00	0 00	2,315 37
VODAFONE GROUP PLC(NEW)	43,110 00	0 00	-54,088 59	0 00	9,582 45	0 00
	43,110 00	95,544 63	-56,394 09	97,860 00	9,582 45	2,315 37
INTERNATIONAL						
ISHARES TR MSCI EMERG MKT	46,344 00	0 00	-47,737 97	0 00	-4,197 83	0 00
COMMON STOCK Total	2,509,289 15	1,124,481.27	-1,486,961 56	2,786,654 15	443,912 51	484,432 42

SEAWARD MANAGEMENT
DATE TO DATE GAINS AND LOSSES
WHEELWRIGHT SCIENTIFIC SCHOOL
SCHWAB INSTITUTIONAL A/C XX828174
From 07-01-13 To 06-30-14

Security	07-01-13 Market Value	Additions Purchases	Withdrawals Sales, Interest, Dividends	06-30-14 Market Value	Realized Gain/Loss On Cost	Date to Date Unrealized Gains
CORPORATE BONDS						
PEPSICO INC	102,054 00	0 00	-103,554 92	0 00	751 00	0 00
3 750% Due 03-01-14						
HEWLETT PACKARD CO	51,549.50	0 00	-52,375 00	0 00	-2,679 50	0.00
4 750% Due 06-02-14						
EMERSON ELEC CO	106,191 00	0 00	-5,000 00	102,095 00	0 00	-4,096 00
5 000% Due 12-15-14						
BAXTER INTL INC	53,085 00	0 00	-2,312 50	51,498 00	0 00	-1,587 00
4 625% Due 03-15-15						
CAPITAL ONE FINL CORP	49,308 50	0 00	-500 00	50,137 00	0 00	828 50
1 000% Due 11-06-15						
CISCO SYS INC	111,689 00	0 00	-5,500 00	108,074 00	0 00	-3,615.00
5 500% Due 02-22-16						
BECTON DICKINSON & CO	50,853 00	0 00	-875 00	50,945 50	0 00	92 50
1 750% Due 11-08-16						
UNITED TECHNOLOGIES CORP	114,538.00	0 00	-5,375 00	113,553 00	0 00	-985 00
5 375% Due 12-15-17						
THERMO FISHER SCIENTIFIC INC	48,336 00	0 00	-925 00	50,214 00	0 00	1,878 00
1 850% Due 01-15-18						
JPMORGAN CHASE & CO	48,513 00	0 00	-900 00	50,241 50	0 00	1,728 50
1 800% Due 01-25-18						
PEPSICO INC	0 00	51,026 38	0 00	50,998 00	0 00	331 00
2 250% Due 01-07-19						
MONDELEZ INTL INC	0 00	50,396 75	0 00	50,342 50	0 00	277 00
2 250% Due 02-01-19						
E M C CORP MASS	0 00	50,935 76	-662 50	50,409 00	0 00	29 00
2 650% Due 06-01-20						
CORPORATE BONDS Total	736,117 00	152,358 89	-177,979 92	728,507 50	-1,928 50	-5,118 50
TOTAL PORTFOLIO	3,550,063.47	2,742,985.75	-2,878,988.90	4,047,440.49	441,984.01	479,313.92

The realized gains column includes fees of -24,485 00

**APPLICATION TO THE TRUSTEES
OF THE
WHEELWRIGHT SCIENTIFIC SCHOOL**

Student's Name _____ Social Security # _____

Address _____

Date of Birth _____ Home phone _____ Cell phone _____

E-mail address _____

Name and address of parents or guardian _____

I respectfully make application for assistance to obtain a Scientific Education at:

Name and address of University: _____

I desire to attend the above-named University for the following reasons: _____

My major will be: _____

Educational Expenses: Tuition: \$ _____

 Room and Board \$ _____

 Books, materials, etc. \$ _____

 Total \$ _____

Please attach a copy of your High School Transcript

I am a Protestant as understood by that term, and attend the _____

_____ Church of which I am () am not () a member.

In preparing for college, I attended the following school _____

_____ of which _____ is principal.

List names and amounts of scholarships or grants that you will be applying for or have already received:

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1e

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I submit the following three names of people who have provided written letters of reference on my behalf. One of the references must be the minister of the church which you attend.

#1 _____ #2 _____ #3 _____

Please attach and return the 3 written references along with this application.

In making this application, I agree that, if accepted as a beneficiary of the Wheelwright Scientific School, I will pursue a course in engineering or the basic sciences; that I will notify the Secretary of the Wheelwright Scientific School at the end of each college year of my final grades or markings for the year, and furnish the Secretary with a list of my studies for the coming year; and that I will notify said Secretary promptly of any changes in my courses of study that in any way may diminish the emphasis on science. I understand and agree that any failure on my part to comply with either or all of the foregoing requirements will mean automatic cancellation of the Wheelwright Scholarship. I understand that the tuition payment for the upcoming semester is paid only after the Secretary receives a bill for tuition and a transcript of grades for the previous semester.

Signature of Applicant _____ Date _____

Part 2 – to be completed by the Principal or Headmaster

Will you please give the standing of _____ while at your school, as to:

Character _____

Scholarship (average rank by years) _____

General Deportment _____

Do you regard him as deserving and meritorious? _____

Signature _____

Important Notice

This application must be completed in detail by the applicant and must be returned to the Clerk of the Wheelwright Scientific School before April 20, 2011 at 81 State Street, Newburyport, MA 01950 in order to receive consideration.

CHECKLIST:

- COMPLETED APPLICATION
- COPY OF HIGH SCHOOL TRANSCRIPT
- THREE (3) LETTERS OF REFERENCE INCLUDING 1 FROM YOUR MINISTER