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Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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
IVA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)
DAY PITNEY LLP, ONE INTERNATIONAL PLACE

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110-3179

A Employer identification number
04-6108371

B Telephone number
(617) 345-4600

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 ☐ 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, col (c), line 16)
\$ 806,478. (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		240.	240.		STATEMENT 1
4 Dividends and interest from securities		20,846.	20,846.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		18,056.			
b Gross sales price for all assets on line 6a		46,971.			
7 Capital gain net income (from Part IV, line 2)			18,056.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		39,142.	39,142.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,937.	2,937.		0.
c Other professional fees		5,772.	4,903.		0.
17 Interest					
18 Taxes		707.	707.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		35.	35.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		9,451.	8,582.		0.
25 Contributions, gifts, grants paid		30,000.			30,000.
26 Total expenses and disbursements. Add lines 24 and 25		39,451.	8,582.		30,000.
27 Subtract line 26 from line 12		-309.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			30,560.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED SEP 17 2014

Revenue

Operating and Administrative Expenses

RECEIVED

SEP 10 2014

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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	303.	329.	329.
	2 Savings and temporary cash investments	10,100.	38,700.	38,700.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶	9.		
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 7	12,609.	0.	0.
	b Investments - corporate stock STMT 8	332,984.	316,637.	635,750.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	89,889.	89,919.	131,699.	
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)	445,894.	445,585.	806,478.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	552,492.	552,492.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-106,598.	-106,907.	
30 Total net assets or fund balances	445,894.	445,585.		
31 Total liabilities and net assets/fund balances	445,894.	445,585.		

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	445,894.
2 Enter amount from Part I, line 27a	2	-309.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	445,585.
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	445,585.

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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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 46,971.		28,915.	18,056.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			18,056.

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	18,056.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	55,244.	714,476.	.077321
2011	34,357.	655,972.	.052376
2010	46,228.	646,036.	.071556
2009	26,374.	602,372.	.043784
2008	23,099.	606,337.	.038096

2 Total of line 1, column (d)	2	.283133
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	.056627
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	769,066.
5 Multiply line 4 by line 3	5	43,550.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	306.
7 Add lines 5 and 6	7	43,856.
8 Enter qualifying distributions from Part XII, line 4 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	8	30,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	611.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	611.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	611.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	417.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	417.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	194.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
4a 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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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)			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? Website address ► N/A		X	
14	The books are in care of ► DAY PITNEY LLP Located at ► ONE INTERNATIONAL PLACE, BOSTON, MA Telephone no ► (617) 345-4600 ZIP+4 ► 02110-3179			
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	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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	N/A	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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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

X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEROME PRESTON JR	TRUSTEE			
35 SCHOONER STREET UNIT 107				
DAMARISCOTTA, ME 04543	0.50	0.	0.	0.
ELLEN B. CUTLER	TRUSTEE			
567 BEARDS HILL ROAD				
ABERDEEN, MD 21001	0.50	0.	0.	0.

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

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

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

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Part 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	745,174.
b	Average of monthly cash balances	1b	35,604.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	780,778.
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	780,778.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,712.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	769,066.
6	Minimum investment return. Enter 5% of line 5	6	38,453.

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	38,453.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	611.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	611.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,842.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	37,842.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	37,842.

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	30,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	30,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,000.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				37,842.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				19,819.
f Total of lines 3a through e	19,819.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	30,000.			
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				30,000.
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))	7,842.			7,842.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,977.			
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		0.		
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 instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	11,977.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				11,977.
e Excess from 2013				

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

2013.03061 IVA & JEROME PRESTON CHARIT IJPREST1

IVA & JEROME PRESTON CHARITABLE TRUST

Form 990-PF (2013)

D/B/A 1932 CHARITABLE TRUST

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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				
AMERICAN FIELD SERVICE - USA 1 WHITEHALL STREET, 2ND FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	GENERAL CHARITY	200.
BALTIMORE SYMPHONY ORCHESTRA - ORCHKIDS PROGRAM 1212 CATHEDRAL STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL CHARITY	225.
BERKSHIRE ENVIRONMENTAL ACTION TEAM 29 HIGHLAND AVE PITTSFIELD, MA 01201-2413	NONE	CHARITY	PUBLIC CHARITY	2,500.
CARPENTER BOAT SHOP 440 OLD COUNTY ROAD BRISTOL, ME 04558	NONE	PUBLIC CHARITY	GENERAL CHARITY	500.
CHRIST CHURCH CAMBRIDGE ZERO GARDEN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	PUBLIC CHARITY	2,500.
Total	SEE CONTINUATION SHEET(S)			30,000.
b Approved for future payment				
NONE				
Total				0.

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

- ☐ Yes ☒ No

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Ellen B. Grinnell</i>		Date <i>7 AUG 2014</i>		Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	KENNETH L. GRINNELL		<i>Kenneth L. Grinnell</i>		07/02/14		P01083797
	Firm's name ▶ DAY PITNEY LLP					Firm's EIN ▶ 06-0317480	
	Firm's address ▶ ONE INTERNATIONAL PLACE BOSTON, MA 02110-3179					Phone no (617) 345-4600	

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	KINDER MORGAN MANAGEMENT LLC .7533 SHS	P	01/28/09	08/16/13
b	KINDER MORGAN MANAGEMENT LLC 241 SHS	P	01/28/09	09/16/13
c	KINDER MORGAN MANAGEMENT LLC ..0176 SHS	P	01/28/09	11/26/13
d	KINDER MORGAN MANAGEMENT LLC ..0178 SHS	P	01/28/09	02/18/14
e	KINDER MORGAN MANAGEMENT LLC ..0187 SHS	P	01/28/09	05/16/14
f	MCDONALDS CORP 165 SHS	P	11/21/08	11/15/13
g	SIEMENS A G SPONSORED ADR 100 SHS STOCK RIGHTS	P	05/20/11	07/26/13
h	SIEMENS A G SPONSORED ADR 35 SHS STOCK RIGHTS	P	01/06/12	07/26/13
i	US TREASURY TIPS 2% 1/15/14 12,627.90000 UNITS	P	04/07/04	01/15/14
j				
k				
l				
m				
n				
o				

(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 60.		24.	36.
b 17,910.		7,688.	10,222.
c 1.			1.
d 1.		1.	0.
e 1.		1.	0.
f 15,956.		8,604.	7,352.
g 307.			307.
h 107.			107.
i 12,628.		12,597.	31.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			36.
b			10,222.
c			1.
d			0.
e			0.
f			7,352.
g			307.
h			107.
i			31.
j			
k			
l			
m			
n			
o			

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	18,056.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	}	3	N/A

**IVA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST**

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HARVARD COLLEGE 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	PUBLIC CHARITY	2,000.
HARVARD GLEE CLUB FOUNDATION INC 1753 MASSACHUSETTS AVE STE 3 CAMBRIDGE, MA 02140-2231	NONE	PUBLIC CHARITY	GENERAL CHARITY	2,000.
HYDE SCHOOLS ANNUAL FUND 616 HIGH STREET BATH, ME 04530	NONE	PUBLIC CHARITY	GENERAL CHARITY	500.
LIGHTS FOR LIFE, INC. 18 GREENWOOD AVE LEHIGH ACRES, FL 33936	NONE	PUBLIC CHARITY	PUBLIC CHARITY	2,500.
LINCOLN THEATER 2 THEATER STREET, P.O. BOX 237 DAMARISCOTTA, ME 04543	NONE	CHARITY	PUBLIC CHARITY	500.
MAINE PUBLIC BROADCASTING NETWORK 63 TEXAS AVENUE BANGOR, ME 04401	NONE	PUBLIC CHARITY	GENERAL CHARITY	1,000.
MILES MEMORIAL HOSPITAL 35 MILES STREET DAMARISCOTTA, ME 04543	NONE	PUBLIC CHARITY	MEDICAL	500.
MOBIUS ARTIST COOPERATIVE 55 NORFOLK STREET CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	GENERAL CHARITY	500.
OTTER POINT CREEK ALLIANCE 700 OTTER POINT ROAD ABERDEEN, MD 21009	NONE	PUBLIC CHARITY	GENERAL CHARITY	300.
PHILLIPS ACADEMY-OFFICE OF ACADEMY RESOURCES 180 MAIN STREET ANDOVER, MA 01810	NONE	PUBLIC CHARITY	PUBLIC CHARITY	250.
Total from continuation sheets				24,075.

IVA & JEROME PRESTON CHARITABLE TRUST
D/B/A 1932 CHARITABLE TRUST

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RYE COUNTY DAY SCHOOL (RCDS) ALUMNI FUND CEDAR STREET RYE, NY 10580-2034	NONE	PUBLIC CHARITY	GENERAL CHARITY	250.
SOUTH KENT SCHOOL 40 BULL'S BRIDGE ROAD SOUTH KENT, CT 06785	NONE	PUBLIC CHARITY	EDUCATIONAL	200.
THE COMMUNITY FDN FOR THE NATIONAL CAPITAL REGION 1201 15TH ST NW, SUITE 420 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	GENERAL CHARITY	10,000.
THE EMMA WILLARD SCHOOL ANNUAL FUND DEVELOPMENT OFFICE 285 PAWLING AVENUE TROY, NY 12180	NONE	PUBLIC CHARITY	GENERAL CHARITY	1,225.
THE ENGLISH-SPEAKING UNION OF THE UNITED STATES 144 EAST 39TH STREET NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL CHARITY	125.
THE WALTERS ART MUSEUM 600 N CHARLES STREET BALTIMORE, MD 21201	NONE	PUBLIC CHARITY	GENERAL CHARITY	225.
WELLESLEY COLLEGE 106 CENTRAL STREET WELLESLEY, MA 02481-8203	NONE	PUBLIC CHARITY	PUBLIC CHARITY	2,000.
Total from continuation sheets				

Asset Detail Section

For Statement Period:

January 1, 2014 - June 30, 2014

Asset Detail

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
<i>Equity</i>						
<i>Consumer Discretionary</i>						
Genuine Parts Co	275.00	2.62%	\$24,145.00	\$11,712.25	\$632.50	2.99%
			\$24,145.00	\$11,712.25	\$632.50	2.99%
<i>Consumer Staples</i>						
Altria Group Inc	525.00	4.58%	\$22,018.50	\$10,437.43	\$1,008.00	2.73%
Colgate-Palmolive	500.00	2.11%	\$34,090.00	\$13,652.30	\$720.00	4.23%
Diageo PLC ADR	160.00	2.51%	\$20,363.20	\$10,163.47	\$512.00	2.52%
General Mills	288.00	3.12%	\$15,131.52	\$14,012.70	\$472.32	1.88%
Kimberly-Clark Corp	220.00	3.02%	\$24,468.40	\$13,095.66	\$739.20	3.03%
Philip Morris International	160.00	4.46%	\$13,489.60	\$5,456.04	\$601.60	1.67%
Procter & Gamble Co	660.00	3.27%	\$51,869.40	\$24,357.00	\$1,698.84	6.41%
Reynolds America	450.00	4.44%	\$27,157.50	\$11,521.12	\$1,206.00	3.37%
Walgreen Company	250.00	1.70%	\$18,532.50	\$9,054.43	\$315.00	2.30%
			\$227,120.62	\$111,750.15	\$7,272.96	28.14%
<i>Energy</i>						
Chevron Corporation	215.00	3.28%	\$28,068.25	\$12,100.20	\$920.20	3.48%
ExxonMobil Corp	240.00	2.74%	\$24,163.20	\$1,172.25	\$662.40	3.00%
Total S.A. Spon ADR	60.00	3.78%	\$4,332.00	\$3,178.43	\$163.92	0.54%
			\$56,563.45	\$16,450.88	\$1,746.52	7.02%
<i>Financials</i>						
Chubb Corp	280.00	2.17%	\$25,807.60	\$11,970.00	\$560.00	3.20%

Asset Detail Section (continued)

For Statement Period:

January 1, 2014 - June 30, 2014

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Gallagher Arthur J & C	195.00	3.09%	\$9,087.00	\$5,319.54	\$280.80	1.13%
			\$34,894.60	\$17,289.54	\$840.80	4.33%
Health Care						
Abbott Labs Inc	240.00	2.15%	\$9,816.00	\$5,633.40	\$211.20	1.22%
Becton Dickinson & Co	145.00	1.84%	\$17,153.50	\$9,871.19	\$316.10	2.13%
Johnson & Johnson	400.00	2.68%	\$41,848.00	\$4,032.50	\$1,120.00	5.19%
Novartis AG Sponsored ADR	195.00	2.58%	\$17,653.35	\$10,812.47	\$455.97	2.19%
Pfizer Inc	858.00	3.50%	\$25,465.44	\$24,302.68	\$892.32	3.16%
			\$111,936.29	\$54,652.24	\$2,995.59	13.89%
Industrials						
Raytheon Company	255.00	2.62%	\$23,523.75	\$11,820.35	\$617.10	2.92%
Siemens A G Sponsored ADR	135.00	2.28%	\$17,845.65	\$16,439.61	\$406.81	2.21%
Waste Mgmt Inc DEL	260.00	3.35%	\$11,629.80	\$8,615.97	\$390.00	1.44%
			\$52,999.20	\$36,875.93	\$1,413.91	6.57%
Information Technology						
Accenture PLC CL A	255.00	2.30%	\$20,614.20	\$9,720.13	\$474.30	2.56%
IBM Corporation	140.00	2.43%	\$25,377.80	\$15,827.00	\$616.00	3.15%
Intel Corp	650.00	2.91%	\$20,085.00	\$10,403.86	\$585.00	2.49%
Microsoft Corp	520.00	2.69%	\$21,684.00	\$13,418.28	\$582.40	2.69%
			\$87,761.00	\$49,369.27	\$2,257.70	10.89%
Materials						
PPG Inds Inc	125.00	1.27%	\$26,268.75	\$8,595.79	\$335.00	3.26%
			\$26,268.75	\$8,595.79	\$335.00	3.26%

Asset Detail Section (continued)

For Statement Period:

January 1, 2014 - June 30, 2014

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
<i>Telecommunication</i>						
BCE Inc	310.00	4.97%	\$14,061.60	\$9,940.43	\$699.05	1.74%
			\$14,061.60	\$9,940.43	\$699.05	1.74%
<i>Other</i>						
Kinder Morgan Management LLC	1.00	0.00%	\$78.93	\$30.23	\$0.00	0.01%
			\$78.93	\$30.23	\$0.00	0.01%
Total Equity			\$635,829.44	\$316,666.71	\$18,194.03	78.84%
<i>Mutual Funds</i>						
Harbor International Fd INV	672.05	1.71%	\$49,267.84	\$31,035.15	\$842.08	6.11%
JPMorgan Alerian MLP Index Fund	385.00	4.36%	\$20,166.30	\$10,228.27	\$879.34	2.50%
Scout International Fund	963.55	1.32%	\$36,431.67	\$25,626.02	\$481.77	4.52%
Vanguard Inflation-Protected SEC Fd	1,892.26	2.34%	\$25,753.69	\$23,000.00	\$603.63	3.19%
Total Mutual Funds			\$131,619.50	\$89,889.44	\$2,806.82	16.32%
<i>Cash & Equivalents</i>						
SEI SDIT Government II CL A 33	37,800.00	0.01%	\$37,800.00	\$37,800.00	\$3.82	4.69%
SEI SDIT Government II CL A 33	900.00	0.01%	\$900.00	\$900.00	\$0.09	0.11%(i)
Principal Cash			\$178.02			0.02%

Asset Detail Section (continued)

For Statement Period:

January 1, 2014 - June 30, 2014

Description	Shares/Par Value	Current Yield	Market Value	Tax Cost	Est. Ann. Income	% of Mkt. Val.
Income Cash			\$151.08			0.02%
Total Cash & Equivalents			\$39,029.10	\$38,700.00	\$3.91	4.84%
Total All Assets			\$806,478.04	\$445,256.15	\$21,004.76	100.00%

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
UNITED STATES TREAS TIPS 2%	252.	252.	
UNITED STATES TREAS TIPS 2% AMORTIZATION	-12.	-12.	
TOTAL TO PART I, LINE 3	240.	240.	

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
ABBOTT LABORATORIES	173.	0.	173.	173.	
ACCENTURE PLC CL A	474.	0.	474.	474.	
ALTRIA GROUP INC	987.	0.	987.	987.	
BCE INC	686.	0.	686.	686.	
BECTON DICKINSON & CO	309.	0.	309.	309.	
CHEVRONTXACO CORP	875.	0.	875.	875.	
CHUBB CORP	510.	0.	510.	510.	
COLGATE-PALMOLIVE CO	690.	0.	690.	690.	
DIAGEO PLC ADR	512.	0.	512.	512.	
EXXON MOBIL CORP	620.	0.	620.	620.	
GALLAGHER ARTHUR J & CO	277.	0.	277.	277.	
GENERAL MILLS INC	446.	0.	446.	446.	
GENUINE PARTS CO	602.	0.	602.	602.	
HARBOR INT'L FUND INVESTORS CL	550.	0.	550.	550.	
HARBOR INT'L FUND INVESTORS CL	284.	0.	284.	284.	
HARBOR INT'L FUND INVESTORS CL	65.	0.	65.	65.	
INTEL CORP	585.	0.	585.	585.	
INTERNATIONAL BUSINESS MACHINES CORP	553.	0.	553.	553.	
JOHNSON & JOHNSON	1,072.	0.	1,072.	1,072.	
JPMORGAN ALERIAN MLP INDEX FUND	879.	0.	879.	879.	
KIMBERLY CLARK	719.	0.	719.	719.	

MCDONALDS CORP	127.	0.	127.	127.
MICROSOFT CORP	556.	0.	556.	556.
NOVARTIS AG				
SPONSORED ADR	538.	0.	538.	538.
PFIZER	858.	0.	858.	858.
PHILIP MORRIS				
INT'L INC	587.	0.	587.	587.
PPG INDUSTRIES INC	313.	0.	313.	313.
PROCTER & GAMBLE				
CO	1,616.	0.	1,616.	1,616.
RAYTHEON COMPANY				
NEW	575.	0.	575.	575.
REYNOLDS AMERICAN				
INC	1,152.	0.	1,152.	1,152.
SCOUT				
INTERNATIONAL FUND	556.	0.	556.	556.
SEI CASH & PLUS				
GOVERNMENT II FD	3.	0.	3.	3.
SIEMENS A G				
SPONSORED ADR	553.	0.	553.	553.
TOTAL FINA ELF SA				
ADR	240.	0.	240.	240.
VANGUARD				
INFLATION-PROTECTE				
SECURITIES FD	371.	0.	371.	371.
VANGUARD				
INFLATION-PROTECTE				
SECURITIES FD	212.	0.	212.	212.
VANGUARD				
INFLATION-PROTECTE				
SECURITIES FD	21.	0.	21.	21.
WALGREEN CO	315.	0.	315.	315.
WASTE MANAGEMENT				
INC	385.	0.	385.	385.
TO PART I, LINE 4	20,846.	0.	20,846.	20,846.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	2,937.	2,937.		0.
TO FORM 990-PF, PG 1, LN 16B	2,937.	2,937.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DAY PITNEY LLP	5,765.	4,896.			0.
SIEMENS AG SPONSORED ADR FEES	7.	7.			0.
TO FORM 990-PF, PG 1, LN 16C	5,772.	4,903.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	707.	707.			0.
TO FORM 990-PF, PG 1, LN 18	707.	707.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMMONWEALTH OF MASSACHUSETTS	35.	35.			0.
TO FORM 990-PF, PG 1, LN 23	35.	35.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	316,637.	635,750.
TOTAL TO FORM 990-PF, PART II, LINE 10B	316,637.	635,750.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	89,919.	131,699.
TOTAL TO FORM 990-PF, PART II, LINE 13		89,919.	131,699.