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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

AUG 1, 2013

and ending

JUL 31, 2014

Name of foundation

Ruby W. and Lavon P. Linn Foundation

A Employer identification number

31-6672883

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

Choate LLP PO Box 961019

Room/suite

B Telephone number

(617) 248-4760

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

Boston, MA 02196

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 55,191,883.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

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	0.		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	233.	233.		Statement 1
4 Dividends and interest from securities	1,302,831.	1,302,831.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,638,662.			
b Gross sales price for all assets on line 6a	20,656,848.			
7 Capital gain net income (from Part IV, line 2)		1,638,662.		
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	78.	78.		Statement 3
12 Total. Add lines 1 through 11	2,941,804.	2,941,804.		
13 Compensation of officers, directors, trustees, etc	48,000.	36,000.		12,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees Stmt 4	258,810.	194,107.		64,703.
17 Interest				
18 Taxes Stmt 5	85,000.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	107.	0.		107.
24 Total operating and administrative expenses. Add lines 13 through 23	391,917.	230,107.		76,810.
25 Contributions, gifts, grants paid	1,944,525.			1,944,525.
26 Total expenses and disbursements. Add lines 24 and 25	2,336,442.	230,107.		2,021,335.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	605,362.			
b Net investment income (if negative, enter -0-)		2,711,697.		
c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

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2013.05020 Ruby W. and Lavon P. Linn F 14377-P1

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			
	2 Savings and temporary cash investments	1,593,186.	1,336,388.	1,336,388.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	42,053,946.	47,376,968.	47,376,968.
	c Investments - corporate bonds Stmt 9	978,898.	1,905,565.	1,905,565.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 10	0.	4,572,962.	4,572,962.	
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)	44,626,030.	55,191,883.	55,191,883.	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	44,386,148.	55,191,513.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	239,882.	370.	
	30 Total net assets or fund balances	44,626,030.	55,191,883.	
	31 Total liabilities and net assets/fund balances	44,626,030.	55,191,883.	

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	44,626,030.
2 Enter amount from Part I, line 27a	2	605,362.
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	9,960,491.
4 Add lines 1, 2, and 3	4	55,191,883.
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	55,191,883.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 20,656,848.		19,018,186.	1,638,662.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,638,662.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,638,662.
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	442,882.	42,768,523.	.010355
2011	728,251.	18,823,617.	.038688
2010	169,960.	3,107,826.	.054688
2009	116,176.	2,609,167.	.044526
2008	69,733.	2,011,317.	.034670

2 Total of line 1, column (d)	2	.182927
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	.036585
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	52,975,365.
5 Multiply line 4 by line 3	5	1,938,104.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,117.
7 Add lines 5 and 6	7	1,965,221.
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	2,021,335.

Part VII 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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	27,117.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	27,117.
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	27,117.
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	66,827.	
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	66,827.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	39,710.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 39,710. Refunded <input type="checkbox"/> 0.	11	0.	

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
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. <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

N/A

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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? Website address ► N/A	13	X	
14	The books are in care of ► Choate Hall & Stewart LLP Telephone no. ► (617) 248-4760 Located at ► Two International Place, Boston, MA ZIP+4 ► 02110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
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	
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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ 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

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?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Jo Anne Borek Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	24,000.	0.	0.
Scott G. Borek Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	24,000.	0.	0.
William A. Lowell Choate Hall & Stewart LLP Two Int'l Boston, MA 02110	Trustee 1.00	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	51,890,283.
b	Average of monthly cash balances	1b	1,891,813.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	53,782,096.
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	53,782,096.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	806,731.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,975,365.
6	Minimum investment return. Enter 5% of line 5	6	2,648,768.

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	2,648,768.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	27,117.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	27,117.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,621,651.
4	Recoveries of amounts treated as qualifying distributions	4	33,322.
5	Add lines 3 and 4	5	2,654,973.
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	2,654,973.

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	2,021,335.
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	2,021,335.
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	27,117.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,994,218.

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				2,654,973.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			1,828,418.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 2,021,335.				
a Applied to 2012, but not more than line 2a			1,828,418.	
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				192,917.
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))	0.			0.
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		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				2,462,056.
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	0.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

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

4942(j)(3) or 4942(j)(5)

- (4) Gross investment income**

[illegible]

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Myricks United Methodist Church 93 Myricks St Berkley, MA 02779	None	PC	General	7,900.
Perkins School for the Blind 175 North Beacon Street Watertown, MA 02472	None	PC	General	400,000.
Operation Troop Support 16 Trinity Street Danvers, MA 01923	None	PC	General	15,000.
New England Center for Homeless Veterans 17 Court St Boston, MA 02108-2601	None	PC	General	450,000.
New England Quarterly, Inc. 360 Huntington Ave, Meserve Hall 2 Boston, MA 02115	None	PC	General	5,000.
Total	See continuation sheet(s)			1,944,525.
b Approved for future payment				
None				
Total				0.

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations


- | | | | |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |


	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]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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. 7)? <input checked="checked" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee	2/10/15 Date	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature 	Date 12/13/14	Check <input type="checkbox"/> if self-employed	PTIN P01310283
	Firm's name ▶ BAKER NEWMAN & NOYES			Firm's EIN ▶ 01-0494526	
	Firm's address ▶ P.O. BOX 507 PORTLAND, ME 04112			Phone no. (207)879-2100	

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
Caritas Communities 25 Braintree Hill Office Park, Suite 206 Braintree, MA 02184	None	PC	General	250,000.
Lazarus House Ministries P.O. Box 408 Lawrence, MA 01842-0808	None	PC	General	100,000.
Boys & Girls Club of Stoneham 15 Dale Court Stoneham, MA 02180	None	PC	General	50,000.
St. Jude's Research Hospital 501 St. Jude Place Memphis, TN 38105	None	PC	General	10,000.
Wounded Warrior Project 4899 Belfort Road, Suite 300 Jacksonville, FL 32256	None	PC	General	10,000.
Massachusetts Historical Society 1154 Boylston Street Boston, MA 02215-3695	None	PC	General	35,000.
Berkley Historical Society, Inc. 1 N Main St Berkley, MA 02779	None	PC	General	600.
Association of Small Foundations 1720 N. St NW Washington, DC 20036-2907	None	PC	General	725.
Children's Center for Communication - Beverly School for the Deaf 6 Echo Avenue Beverly, MA 01915	None	PC	General	25,000.
USS Constitution Museum, Inc. P.O. Box 291812 Boston, MA 02129	None	PC	General	10,000.
Total from continuation sheets				1,066,625.

Part XVI . 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
Paul Revere Memorial Association 19 North Square Boston, MA 02113-2405	None	PC	General	25,000.
Scottish Rite Masonic Museum 33 Marrett Road Lexington, MA 02421	None	PC	General	10,300.
Norman B. Leventhal Map Center Inc. 700 Boylston St Boston, MA 02116	None	PC	General	50,000.
Leadership Institute 1101 N. Highland Street Arlington, VA 22201	None	PC	General	15,000.
Simmons College 300 The Fenway Boston, MA 02115	None	PC	General	200,000.
Northeastern University 360 Huntington Avenue Boston, MA 02115	None	PC	General	250,000.
The Trustees of Reservations 572 Essex Street Beverly, MA 01915	None	PC	General	25,000.
Total from continuation sheets				

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
Blackrock Federal Trust Fund	233.	233.	
Total to Part I, line 3	233.	233.	

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
Dividends and Interest from Securities	1,302,831.	0.	1,302,831.	1,302,831.	
To Part I, line 4	1,302,831.	0.	1,302,831.	1,302,831.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous Income	78.	78.	
Total to Form 990-PF, Part I, line 11	78.	78.	

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
CHS LLP - investment management, recordkeeping, custody, and grant making Consulting Services	246,806. 12,004.	185,104. 9,003.		61,702. 3,001.
To Form 990-PF, Pg 1, ln 16c	258,810.	194,107.		64,703.

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	85,000.	0.		0.
To Form 990-PF, Pg 1, ln 18	85,000.	0.		0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Supplies	107.	0.		107.
To Form 990-PF, Pg 1, ln 23	107.	0.		107.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
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Description	Amount
Book Value Adjustment from Cost to FMV	9,960,491.
Total to Form 990-PF, Part III, line 3	9,960,491.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Corporate Stock- Statement 11	47,376,968.	47,376,968.
Total to Form 990-PF, Part II, line 10b	47,376,968.	47,376,968.

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
Corporate Bonds- Statement 11	1,905,565.	1,905,565.	
Total to Form 990-PF, Part II, line 10c	1,905,565.	1,905,565.	

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
Alternative Investments- Statement 11	FMV	4,572,962.	4,572,962.
Total to Form 990-PF, Part II, line 13		4,572,962.	4,572,962.

Asset Detail

Statement of Value and Activity

July 1, 2014 - July 31, 2014

Asset Detail

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
<i>Cash & Equivalents</i>						
BlackRock Liquidity Funds Federal Trust Fund Portfolio TICKER: TFFXX	1,336,387.76	\$1,336,387.76	\$0.00	\$13.74	\$1,336,387.76	2.42%
Total Cash & Equivalents		\$1,336,387.76	\$0.00	\$13.74	\$1,336,387.76	2.42%
<i>Fixed Income</i>						
<i>Other Taxable</i>						
Federated Total Return Bond Fund TICKER: FTRBX	45,298.82	\$502,363.90	\$3,623.90	\$1,547.40	\$498,740.00	0.91%
Metropolitan West Total Return Bond Fund TICKER: MWTIX	46,742.27	\$505,283.92	\$6,543.92	\$1,062.83	\$498,740.00	0.92%
PIMCO Total Return Exchange-Traded Fund TICKER: BOND	5,780.00	\$627,997.00	\$7,718.61	\$0.00	\$620,278.39	1.14%
Total Fixed Income		\$1,635,644.82	\$17,886.43	\$2,610.23	\$1,617,758.39	2.97%
<i>Other International</i>						
Vanguard Total International Bond ETF TICKER: BNDX	5,230.00	\$269,920.30	\$9,152.50	\$0.00	\$260,767.80	0.49%
Total Fixed Income		\$1,905,565.12	\$27,038.93	\$2,610.23	\$1,878,526.19	3.46%

Asset Detail (continued)

Statement of Value and Activity

July 1, 2014 - July 31, 2014

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Equity						
<i>U.S. Small Capitalization</i>						
iShares Core S&P Small-Cap ETF TICKER: IJR	3,985.00	\$421,852.10	\$162,132.10	\$0.00	\$259,720.00	0.76%
<hr/>						
<i>U.S. Mid Capitalization</i>						
Midcap SPDR Trust Series 1 TICKER: MDY	3,768.00	\$938,721.84	\$332,277.07	\$0.00	\$606,444.77	1.70%
<hr/>						
<i>U.S. Large Capitalization</i>						
iShares Core S&P 500 ETF TICKER: IVV	71,893.00	\$13,965,215.25	\$4,061,223.89	\$0.00	\$9,903,991.36	25.29%
Powershares Buyback Achievers Portfolio TICKER: PKW	41,090.00	\$1,814,945.30	\$617,450.92	\$0.00	\$1,197,494.38	3.29%
Vanguard Dividend Appreciation Index Fund TICKER: VIG	10,460.00	\$788,370.20	\$224,983.89	\$0.00	\$563,386.31	1.43%
Vanguard 500 Index Fund TICKER: VIFSX	4,688.92	\$690,724.22	\$291,279.21	\$0.00	\$399,445.01	1.25%
<hr/>						
<i>International Emerging</i>						
Causeway Emerging Markets Fund TICKER: CEMIX	100,606.34	\$1,281,724.73	\$70,424.43	\$0.00	\$1,211,300.30	2.32%
<hr/>						
		\$17,259,254.97	\$5,194,937.91	\$0.00	\$12,064,317.06	31.26%

Asset Detail (continued)

Statement of Value and Activity

July 1, 2014 - July 31, 2014

<i>Description</i>	<i>Shares/Quantity</i>	<i>Market Value</i>	<i>Unrealized G/L</i>	<i>Accrued Income</i>	<i>Cost Basis</i>	<i>% of Account</i>
Shares MSCI Emerging Mkt ETF TICKER: EEM	15,310.00	\$670,884.20	\$89,486.95	\$0.00	\$581,397.25	1.22%
Lazard Emerging Markets Equity Inst TICKER: LZEMX	60,684.00	\$1,250,697.30	\$125,152.23	\$0.00	\$1,125,545.07	2.27%
Vanguard FTSE Emerging Markets ETF TICKER: VWO	47,000.00	\$2,054,840.00	\$158,710.51	\$0.00	\$1,896,129.49	3.72%
Wisdomtree Emerging Mkts Small Cap Dividend Fund TICKER: DGS	14,080.00	\$677,529.60	\$81,765.62	\$0.00	\$595,763.98	1.23%
<hr/>						
<i>International Developed</i>		\$5,935,675.83	\$525,539.74	\$0.00	\$5,410,136.09	10.76%
Artisan International Value Fund TICKER: ARTKX	74,216.28	\$2,812,055.00	\$0.00	\$0.00	\$2,812,055.00	5.10%
Fidelity Spart International Index Fund TICKER: FSIVX	117,616.80	\$4,864,630.85	\$1,313,950.55	\$0.00	\$3,550,680.30	8.81%
MFS International Value Fund TICKER: MINIX	77,120.50	\$2,793,304.62	\$534,342.02	\$0.00	\$2,258,962.60	5.06%
Vanguard FTSE Developed Markets ETF TICKER: VEA	91,160.00	\$3,790,432.80	\$488,782.93	\$0.00	\$3,301,649.87	6.87%
<hr/>						
<i>International Small Cap</i>		\$14,260,423.27	\$2,337,075.50	\$0.00	\$11,923,347.77	25.84%
MFS International New Discovery Fund TICKER: MWNIX	46,608.35	\$1,390,326.99	\$161,828.89	\$0.00	\$1,228,498.10	2.52%

Asset Detail (continued)

Statement of Value and Activity

July 1, 2014 - July 31, 2014

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
Templeton Institutional Foreign Smaller Company Fund TICKER: TFSCX	61,327.62	\$1,389,070.62	\$187,674.63	\$0.00	\$1,201,395.99	2.52%
Unclassified		\$2,779,397.61	\$349,503.52	\$0.00	\$2,429,894.09	5.04%
iShares MSCI USA Min Vol ETF TICKER: USMV	73,160.00	\$2,684,240.40	\$140,510.69	\$0.00	\$2,543,729.71	4.86%
Powershares S&P Emerging Markets Low Volatility Portfolio TICKER: EELV	27,255.00	\$781,673.40	-\$6,922.77	\$0.00	\$788,596.17	1.42%
Powershares S&P International Developed Low Volatility Portfolio TICKER: IDLV	69,835.00	\$2,315,728.60	\$126,610.85	\$0.00	\$2,189,117.75	4.20%
Total Equity		\$5,781,642.40	\$260,198.77	\$0.00	\$5,521,443.63	10.48%
Alternative Commodities Credit Suisse Commodity Return Strategy I TICKER: CRSOX	51,108.39	\$375,646.68	-\$19,025.42	\$0.00	\$394,672.10	0.68%
Emerging Market Bonds Goldman Sachs Local Emerging Markets Debt Fund TICKER: GIMDX	59,484.06	\$507,399.06	-\$13,086.49	\$2,033.33	\$520,485.55	0.92%

Asset Detail (continued)

Statement of Value and Activity

July 1, 2014 - July 31, 2014

Description	Shares/Quantity	Market Value	Unrealized G/L	Accrued Income	Cost Basis	% of Account
MFS Emerging Markets Debt Fund TICKER: MEDIX	35,853.92	\$546,772.33	\$45,742.57	\$1,983.77	\$501,029.76	0.99%
Frontier Markets		\$1,054,171.39	\$32,656.08	\$4,017.10	\$1,021,515.31	1.91%
Morgan Stanley Ins Fr Emg-I TICKER: MFMIX	77,282.63	\$1,658,485.30	\$278,990.30	\$0.00	\$1,379,495.00	3.00%
Templeton Frontier Markets Fund TICKER: FFRZX	77,285.71	\$1,484,658.53	\$479,166.32	\$0.00	\$1,005,492.21	2.69%
Total Alternative		\$3,143,143.83	\$758,156.62	\$0.00	\$2,384,987.21	5.69%
		\$4,572,961.90	\$771,787.28	\$4,017.10	\$3,801,174.62	8.28%
Total All Assets		\$55,191,882.80	\$9,960,490.82	\$6,641.07	\$45,231,391.98	100.00%