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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning Sep 1, 2013, and ending Aug 31, 2014

Name of foundation

RUDNICK CHARITABLE FOUNDATION, INC.

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

85 SEMINARY AVE. - P.O. BOX 24

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

AUBURNDALE

MA 02466

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 foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 1,109,406.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

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

A Employer identification number

64-6060265

B Telephone number (see the instructions)

(617) 969-7779

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	Ch ☒ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	3,607.			
	4	Dividends and interest from securities	27,261.	30,868.	30,868.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		56,997.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11.	30,868.	87,865.	30,868.		
ADMINISTRATIVE AND OPERATING EXPENSES	13	Compensation of officers, directors, trustees, etc.	1,200.		1,200.	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch). L-16b Stmt.	1,293.		1,293.	
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see Instrs) See Line 18 Stmt	1,436.	421.	1,436.	
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	119.		119.	
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	7,454.	6,666.	7,454.	
	24	Total operating and administrative expenses. Add lines 13 through 23	11,502.	7,087.	11,502.	
	25	Contributions, gifts, grants paid	50,000.			50,000.
26	Total expenses and disbursements. Add lines 24 and 25	61,502.	7,087.	11,502.	50,000.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-30,634.				
b	Net investment income (if negative, enter -0-)		80,778.			
c	Adjusted net income (if negative, enter -0-)			19,366.		

BAA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2013)

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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		5,414.	18,512.	18,512.
	2	Savings and temporary cash investments		54,343.	28,593.	28,593.
	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)		469,179.	508,194.	1,062,301.
	c	Investments — corporate bonds (attach schedule)				
	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).		528,936.	555,299.	1,109,406.	
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		25,000.	25,000.	
	28	Paid-in or capital surplus, or land, building, and equipment fund		38,528.	38,528.	
	29	Retained earnings, accumulated income, endowment, or other funds		465,408.	491,771.	
	30	Total net assets or fund balances (see instructions)		528,936.	555,299.	
	31	Total liabilities and net assets/fund balances (see instructions).		528,936.	555,299.	

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	528,936.
2	Enter amount from Part I, line 27a	2	-30,634.
3	Other increases not included in line 2 (itemize) <u>Capital Gain</u>	3	56,997.
4	Add lines 1, 2, and 3	4	555,299.
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	555,299.

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)
1a Darden Restaurants		P	07/20/11	10/17/13
b Consolidated Edison		P	01/01/01	10/28/13
c Coca Cola		P	03/02/10	10/29/13
d Nisource		P	01/01/01	05/29/14
e See Columns (a) thru (d)				

(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 10,364.		10,632.	-268.
b 43,860.		5,438.	38,422.
c 7,939.		5,369.	2,570.
d 25,973.		9,828.	16,145.
e See Columns (e) thru (h)		0.	128.

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

(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-268.
b			38,422.
c			2,570.
d			16,145.
e See Columns (i) thru (l)			128.

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	56,997.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2012	44,061.	875,787.	0.050310
2011	35,531.	810,140.	0.043858
2010	29,490.	799,965.	0.036864
2009	32,073.	701,345.	0.045731
2008	29,340.	790,269.	0.037127

2 Total of line 1, column (d)	2	0.213890
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	0.042778
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,013,276.
5 Multiply line 4 by line 3	5	43,346.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	808.
7 Add lines 5 and 6.	7	44,154.
8 Enter qualifying distributions from Part XII, line 4	8	50,000.

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	808.
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	808.
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	808.
6 Credits/Payments:			
a 2013 estimated tax pmts and 2012 overpayment credited to 2013	6 a		
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		
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		10.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		818.
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	11	Refunded	

Part VII-A 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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Form 990-PF (2013)

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 THE FOUNDATION Telephone no. (617) 969-7779 Located at 85 SEMINARY AVENUE AUBURNDALE, MA ZIP + 4 02466			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country				

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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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 ☐		
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? ☐ Yes ☒ 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? ☐ Yes ☒ 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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Form 990-PF (2013)

Part VII-B 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)?

5 b

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?

6 b

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?

7 b

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
LESLEE A RUDNICK 85 SEMINARY AVE AUBURNDALE MA 02466	PRESIDENT 2.00	1,200.	0.	0.
DONALD RUDNICK 85 SEMINARY AVE AUBURNDALE MA 02466	TREASURER 0.00	0.	0.	0.
SHERRI RUDNICK 85 SEMINARY AVE AUBURNDALE MA 02466	CLERK 0.00	0.	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

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Form 990-PF (2013)

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	
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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Form 990-PF (2013)

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	975,276.
b Average of monthly cash balances	1 b	53,431.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	1,028,707.
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	1,028,707.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	15,431.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,013,276.
6 Minimum investment return. Enter 5% of line 5.	6	50,664.

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	50,664.
2 a Tax on investment income for 2013 from Part VI, line 5	2 a	808.
b Income tax for 2013. (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	808.
3 Distributable amount before adjustments. Subtract line 2c from line 1.	3	49,856.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	49,856.
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	49,856.

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	50,000.
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	50,000.
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 (see instructions)	5	808.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	49,192.

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				49,856.
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	0.			
b From 2009	0.			
c From 2010	0.			
d From 2011	0.			
e From 2012	1,210.			
f Total of lines 3a through e	1,210.			
4 Qualifying distributions for 2013 from Part XII, line 4: $\blacktriangleright$ \$ 50,000.				
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				49,856.
e Remaining amount distributed out of corpus	144.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,354.			
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				0.
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	1,354.			
10 Analysis of line 9				
a Excess from 2009	0.			
b Excess from 2010	0.			
c Excess from 2011	0.			
d Excess from 2012	1,210.			
e Excess from 2013	144.			

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

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

c Any submission deadlines

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

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 See Attached Schedule			Charitable, Educational and Religious	50,000.
Total			3 a	50,000.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

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					3,607.
4 Dividends and interest from securities					27,261.
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 . .					
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)					30,868.
13 Total. Add line 12, columns (b), (d), and (e)					30,868.

(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, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INCOME TAX	1,015.		1,015.	
FOREIGN TAX	421.	421.	421.	
Total	1,436.	421.	1,436.	

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
OFFICE EXPENSE	196.		196.	
TELEPHONE	548.		548.	
INVESTMENT ADVISORY	6,666.	6,666.	6,666.	
ADVERTISING	44.		44.	
Total	7,454.	6,666.	7,454.	

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(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)
LSI	P	01/01/10	05/20/14
Lucent	P	01/01/10	12/30/13

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (e) thru (h)

(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)
118.		0.	118.
10.		0.	10.
Total		0.	128.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (i) thru (l)

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

(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	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			118.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Continued

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

(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	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			10.
Total			128.

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
Cynthia Stevenson	Accounting	1,293.		1,293.	
Total		1,293.		1,293.	

Rudnick Charitable Foundation
EIN 04-6060265
For the year ended 08/31/2014
Form 990, Part XV, Line 3

Alzheimer's Association	\$3,000 00
C A M E.R A	\$500.00
Combined Jewish Philanthropies	\$5,000.00
Congregation Kehillath Israel	\$14,000 00
Hebrew College	\$15,000.00
Hebrew Senior Life	\$1,000 00
Jewish Family & Children's Service	\$5,000.00
Marshall Wolf, MD Discretionay Fund	\$500 00
Martha's Vineyard Hebrew Center	\$500.00
NAMI-Mass (Cambridge/Middlesex)	\$250 00
NAMI-Mass (Newton/Wellesley)	\$250 00
Pine Manor College	\$500 00
Riverside Community Care	\$500 00
Synagogue for the Performing Arts	\$500 00
Temple Israel of Nantasket	\$500 00
Tifereth Israel Synagogue	\$3,000 00
TOTAL:	\$50,000.00

		RUDNICK CHARITABLE FOUNDATION, INC.					
		EIN 04-6060265					
		Form 990-PF, Part II, Line 10b					
		Statement of Securities Owned as of 8/31/14					
		<u>Stocks</u>		<u>RCF</u>	<u>Schwab</u>	<u>Market</u>	<u>Market</u>
		<u>& Bonds</u>	<u>Code</u>	<u>Shares</u>	<u>Shares</u>	<u>8/31/2014</u>	<u>Value 8/31/14</u>
1		Alcatel Lucent Adr	ALU	60	0	n/a	\$0 00
2		AT&T INC NEW	T	1,379	874	\$34 96	\$78,764 88
3		ARRIS GROUP INC	ARRS	0	1,280	\$30 61	\$39,180 80
4		BERKSHIRE HATHAWAY B NEW	BRKB	0	300	\$137 25	\$41,175 00
5		BROOKLINE BNCF NEW DEL	BRKL	0	1,093	\$9 15	\$10,000 95
6		CANADIAN NATIONAL RAILWAY	CNI	0	400	\$71 86	\$28,744 00
7		CENTURYLINK	CTL	57	0	\$40 99	\$2,336 43
8		COCA COLA COMPANY	KO	0	0	n/a	\$0 00
9		COMCAST	CMCSA	232	0	\$54 72	\$12,695 04
10		CONOCOPHILLIPS	COP	0	150	\$81 22	\$12,183 00
11		CONSOLIDATED EDISON	ED	0	750	\$57 89	\$43,417 50
12		DARDEN RESTAURANTS INC	DRI	0	0	\$0 00	\$0 00
13		DEVON ENERGY CP NEW	DVN	0	200	\$75 42	\$15,084 00
14		DIRECTV GROUP INC	DTV	0	400	\$86 45	\$34,580 00
15		EMERSON ELECTRIC CO	EMR	0	200	\$64 02	\$12,804 00
16		EXXON MOBIL	XOM	0	200	\$99 46	\$19,892 00
17		FairPoint	FRP	36	0	n/a	\$0 00
18		FRONTIER COMMUNIC (CIT)	FTR	377	0	\$6 79	\$2,559 83
19		Idearc	IAR	96	0	n/a	\$0 00
20		INTEL	INTC	0	1,100	\$34 92	\$38,412 00
21		JOHNSON & JOHNSON	JNJ	0	200	\$103 73	\$20,746 00
22		KIMBERLEY-CLARK CORP	KMB	0	200	\$108 00	\$21,600 00
23		LSI	LSI	0	0	n/a	\$0 00
24		MEDTRONIC INC	MDT	0	100	\$63 85	\$6,385 00
25		MICROSOFT CORP	MSFT	0	950	\$45 43	\$43,158 50
26		NISOURCE INC HOLDING CO	NI	0	1,300	\$39 67	\$51,571 00
27		PHILLIPS 66	PSX	0	75	\$87 02	\$6,526 50
28		PRAXAIR	PX	500	400	\$131 55	\$118,395 00
29		PROCTOR & GAMBLE	PG	0	500	\$83 11	\$41,555 00
30		QUALCOMM	QCOM	0	230	\$76 10	\$17,503 00
31		Qwest	Q	345	0	n/a	\$0 00
32		ROYAL DUTCH SHELL A	RDSA	0	300	\$80 97	\$24,291 00
33		STRYKER CORP	SYK	0	100	\$83 31	\$8,331 00
34		SYSCO CORPORATION	SY	0	800	\$37 83	\$30,264 00
35		TRANSCANADA	TRP	0	400	\$53 78	\$21,512 00
36		VERIZON COMMUNICATIONS INC	VZ	1,573	353	\$49 82	\$95,953 32
37		Viacom	VIA	1,085	0	n/a	\$0 00
38		Vodafone	VOD	320	0	n/a	\$0 00
39		WATERMARK DONUT	n/a	n/a	n/a	n/a	n/a
40		WELLS FARGO & CO	WFC	0	625	\$51 44	\$32,150 00
41		WHOLE FOODS MARKET INC	WFM	0	100	\$39 14	\$3,914 00
42		WINTHROP RLTY TR	FUR+D	0	700	\$25 50	\$17,850 00
43		CHESAPEAKE ENERGY BOND	n/a	0	50,000	\$110 375	\$55,187 50
44		TIME WARNER CABLE - BOND	n/a	0	50,000	\$107 1575	\$53,578 75
45							
		TOTALS:					\$1,062,301.00