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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter Social Security numbers on this form as it may be made public.

2013

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

Open to Public Inspection

For calendar year 2013 or tax year beginning OCT 1, 2013, and ending SEP 30, 2014

Name of foundation BERT L & N KUGGIE VALLEE FOUNDATION, INC		A Employer identification number 04-3333757
Number and street (or P.O. box number if mail is not delivered to street address) C/O RS&B, 160 FEDERAL STREET, FL 15	Room/suite	B Telephone number 617-542-2300
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 46,134,291. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		14,396,549.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,114.	1,114.	1,114.	STATEMENT 1
4 Dividends and interest from securities		728,392.	728,392.	728,392.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		12,455,004.			
b Gross sales price for all assets on line 6a	40,415,900.				
7 Capital gain net income (from Part IV, line 2)			12,455,004.		
8 Net short-term capital gain				667,199.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)		5,005.	0.	5,005.	STATEMENT 3
11 Other income					
12 Total. Add lines 1 through 11		27,586,064.	13,184,510.	1,401,710.	
13 Compensation of officers, directors, trustees, etc		100,312.	0.	0.	100,312.
14 Other employee salaries and wages		34,272.	0.	0.	34,272.
15 Pension plans, employee benefits					
16a Legal fees	STMT 4	78,128.	0.	0.	78,128.
b Accounting fees	STMT 5	19,846.	0.	0.	19,846.
c Other professional fees	STMT 6	179,634.	134,608.	0.	45,026.
17 Interest					
18 Taxes	STMT 7	152,899.	20,417.	0.	132,482.
19 Depreciation and depletion					
20 Occupancy		23,828.	0.	0.	23,828.
21 Travel, conferences, and meetings		272,422.	0.	0.	269,684.
22 Printing and publications					
23 Other expenses	STMT 8	89,789.	0.	0.	89,789.
24 Total operating and administrative expenses-Add lines 13 through 23		951,130.	155,025.	0.	793,367.
25 Contributions, gifts, grants paid		1,864,243.			1,864,243.
26 Total expenses and disbursements. Add lines 24 and 25		2,815,373.	155,025.	0.	2,657,610.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		24,770,691.			
b Net investment income (if negative, enter -0-)			13,029,485.		
c Adjusted net income (if negative, enter -0-)				1,401,710.	

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10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	4,572,828.	2,192,318.	2,192,318.	
	2 Savings and temporary cash investments				
	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	17,429,441.	0.	0.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ STATEMENT 12)		2,113,018.	43,661,132.	43,941,973.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		24,115,287.	45,853,450.	46,134,291.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	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"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	24,115,287.	21,082,759.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	24,770,691.		
	30 Total net assets or fund balances	24,115,287.	45,853,450.		
	31 Total liabilities and net assets/fund balances	24,115,287.	45,853,450.		

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	24,115,287.
2 Enter amount from Part I, line 27a	2	24,770,691.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	2,236,611.
4 Add lines 1, 2, and 3	4	51,122,589.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	5,269,139.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	45,853,450.

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 CAPITAL GAIN DISTRIBUTIONS	P		09/30/14
b LONG TERM CAPITAL GAINS - DETAILS AVAILABLE			
c UPON REQUEST	P		09/30/14
d SHORT TERM CAPITAL GAINS - DETAILS AVAILABLE			
e UPON REQUEST	P		09/30/14

(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 6,153.			6,153.
b			
c 39,742,548.		27,960,896.	11,781,652.
d			
e 667,199.			667,199.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			6,153.
b			
c			11,781,652.
d			
e			667,199.

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	12,455,004.
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	667,199.

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	360,939.	22,776,373.	.015847
2011	348,446.	9,935,387.	.035071
2010	226,625.	9,504,515.	.023844
2009	783,688.	8,659,096.	.090505
2008	721,823.	7,655,390.	.094290

2 Total of line 1, column (d)	2	.259557
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	.051911
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	38,784,310.
5 Multiply line 4 by line 3	5	2,013,332.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	130,295.
7 Add lines 5 and 6	7	2,143,627.
8 Enter qualifying distributions from Part XII, line 4	8	2,657,610.

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)1a. 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 instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

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

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2014 estimated tax

6a	15,461.
6b	
6c	128,000.
6d	

1	130,295.
2	0.
3	130,295.
4	0.
5	130,295.
7	143,461.
8	2,481.
9	
10	10,685.
11	0.

Part VII-A Statements Regarding Activities

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?

b 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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9	X	
10		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► THEVALLEEFUNDATION.ORG	13	X	
14	The books are in care of ► RACKEMANN, SAWYER & BREWSTER Telephone no. ► 617-542-2300 Located at ► 160 FEDERAL STREET, 15TH FLOOR, 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 type="checkbox"/> Yes <input checked="" 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	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?		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?		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)?

☐ Yes ☒ No

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.

6b

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
SEE STATEMENT 13		100,312.	12,509.	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DAVID OGDEN - 32 BELTED KINGFISHER, FERNANDINA BEACH, FL 32034-6401	FINANCIAL ADVISOR	123,897.
RACKEMANN, SAWYER & BREWSTER - 160 FEDERAL STREET, 15TH FL., BOSTON, MA 02110	LEGAL	70,695.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 14	
	2,468,911.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	34,456,524.
b	Average of monthly cash balances	1b	4,918,410.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	39,374,934.
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	39,374,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	590,624.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	38,784,310.
6	Minimum investment return. Enter 5% of line 5	6	1,939,216.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

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

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,657,610.
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	2,657,610.
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	130,295.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,527,315.

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

Part XIII Undistributed Income (see instructions)

N/A

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

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

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

07/09/97

- 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

- 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

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
1,401,710.	542,607.	241,967.	239,834.	2,426,118.
1,191,454.	461,216.	205,672.	203,859.	2,062,200.
2,657,610.	360,939.	348,446.	226,625.	3,593,620.
0.	0.	0.	0.	0.
2,657,610.	360,939.	348,446.	226,625.	3,593,620.
				0.
				0.
1,292,811.	361,738.	161,311.	159,889.	1,975,749.
				0.
				0.
				0.
				0.

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

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

NONE

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

NONE

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

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

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

- 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	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				
NAAMA BARKAI MEYER BUILDING 404, WEIZMANN INSTITUTE OF SCIENCE REHOVOT, ISRAEL 76100	NONE	NC	VISITING PROFESSORSHIP PROGRAM	17,500.
DUKE UNIVERSITY DUKE UNIVERSITY MEDICAL CENTER, BOX 3054, 268 CARL BLDG. DURHAM, NC 27710		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
KAROLINSKA INSTITUTE BERZELIUS VAG 35 STOCKHOLM, SWEDEN SE171-77		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 77 MASSACHUSETTS AVENUE, NE18-901 CAMBRIDGE, MA 02139		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
WALTER GEHRING DEPARTMENT OF CELL BIOLOGY, BIOZENTRUM, UNIVERSITY OF BASEL, KLINGELBERGSTR. BASEL, SWITZERLAND	NONE	NC	VISITING PROFESSORSHIP PROGRAM	17,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				1,864,243.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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

- | | | |
|--|-------|-----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes |
| | 1a(1) | |
| | 1a(2) | |
| | 1b(1) | |
| | 1b(2) | |
| | 1b(3) | |
| | 1b(4) | |
| | 1b(5) | |
| | 1b(6) | |
| | 1c | |


	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.

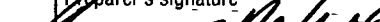
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  **03/16/15** **EXECUTIVE DIRECTOR**

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BARRY CHAIT	BARRY CHAIT 	03/02/15		P01452996
	Firm's name ▶ MARCUM LLP			Firm's EIN ▶ 11-1986323	
	Firm's address ▶ 53 STATE STREET, FLOOR 38 BOSTON, MA 02109			Phone no. (617) 742-9666	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Name of the organization

BERT L & N KUGGIE VALLEE FOUNDATION, INC

Employer identification number

04-3333757

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2013)

Name of organization	Employer identification number
BERT L & N KUGGIE VALLEE FOUNDATION, INC	04-3333757

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE NATALIE VALLEE TRUST C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 9,054,564.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	THE NATALIE VALLEE TRUST C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 1,205,670.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	THE BERT & NATALIE VALLEE CHARITABLE TRUST GRANT C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	THE ARTHUR LOEB FOUNDATION 270 MADISON AVENUE, 16FL NEW YORK, NY 10016	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	THE BERT & NATALIE VALLEE CHARITABLE TRUST C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 1,238,093.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	THE ESTATE OF VIOLET KUGRIS C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 2,467,355.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
BERT L & N KUGGIE VALLEE FOUNDATION, INC	04-3333757

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	THE BERT & NATALIE VALLEE CHARITABLE TRUST C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 78,051.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	THE ESTATE OF VIOLET KUGRIS C/O RS&B, 160 FEDERAL STREET, FL 15 BOSTON, MA 02110	\$ 276,125.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

BERT L & N KUGGIE VALLEE FOUNDATION, INC

04-3333757

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	AVAILABLE UPON REQUEST	\$ 9,054,564.	03/31/14
5	AVAILABLE UPON REQUEST	\$ 1,238,093.	03/31/14
6	AVAILABLE UPON REQUEST	\$ 2,467,355.	03/31/14
		\$	
		\$	
		\$	

Name of organization

Employer identification number

BERT L & N KUGGIE VALLEE FOUNDATION, INC**04-3333757****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
PHILIP COHEN INVERBAY BRAMBLINGS, INVERGOWRIE DUNDEE, UNITED KINGDOM DD2 5DG	NONE	NC	VISITING PROFESSORSHIP PROGRAM	17,500.
ARNOLD LEVINE INSTITUTE FOR ADVANCED STUDY, SCHOOL OF NATURAL SCIENCES, EINSTEIN DRIVE PRINCETON, NJ 08540	NONE	NC	VISITING PROFESSORSHIP PROGRAM	17,500.
RONALD VALE DEPT. OF CELLULAR AND MOLECULAR PHARMACOLOGY, 600 16TH STREET, MC 2200, GENE SAN FRANCISCO, CA	NONE	NC	VISITING PROFESSORSHIP PROGRAM	17,500.
AMERICAN SOCIETY FOR BIOCHEMISTRY AND MOLECULAR BIOLOGY 11200 ROCKVILLE PIKE, SUITE 302 ROCKVILLE, MD 20852		PC	AWARD	10,000.
STIFTUNG LINDAU NOBELPREISTRAGERTAGUNGEN LENNART-BERNADOTTE-HAUS ALFRED-NOBEL-PLATZ 1 LINDAU, GERMANY 88131		PC	LINDAU FELLOWSHIP PROGRAM	16,743.
WEILL CORNELL MEDICAL COLLEGE DEPARTMENT OF PHYSIOLOGY AND BIOPHYSICS, BOX 75, 1300 YORK AVENUE, ROOM LC-5 NEW YORK, NY 10065		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
PRINCETON UNIVERSITY WASHINGTON ROAD PRINCETON, NJ 08544		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
HARVARD MEDICAL SCHOOL 220 LONGWOOD AVE BOSTON, MA 02115		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
INSTITUT PASTEUR 28 RUE DU DOCTEUR ROUX PARIS CEDEX 15, FRANCE-75724		PC	YOUNG INVESTIGATOR PROGRAM	250,000.
Total from continuation sheets				1,079,243.

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
INTEREST	1,114.	1,114.	1,114.
TOTAL TO PART I, LINE 3	1,114.	1,114.	1,114.

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
MORGAN STANLEY	364,404.	0.	364,404.	364,404.	364,404.
SCHWAB	323,968.	0.	323,968.	323,968.	323,968.
WELLINGTON	40,020.	0.	40,020.	40,020.	40,020.
TO PART I, LINE 4	728,392.	0.	728,392.	728,392.	728,392.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER	5,005.	0.	5,005.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,005.	0.	5,005.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	78,128.	0.	0.	78,128.
TO FM 990-PF, PG 1, LN 16A	78,128.	0.	0.	78,128.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	19,846.	0.	0.	19,846.
TO FORM 990-PF, PG 1, LN 16B	19,846.	0.	0.	19,846.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	134,608.	134,608.	0.	0.
WEBSITE	17,450.	0.	0.	17,450.
OTHER SERVICES	27,576.	0.	0.	27,576.
TO FORM 990-PF, PG 1, LN 16C	179,634.	134,608.	0.	45,026.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	20,417.	20,417.	0.	0.
FEDERAL TAX	58,025.	0.	0.	58,025.
PAYROLL TAX	74,457.	0.	0.	74,457.
TO FORM 990-PF, PG 1, LN 18	152,899.	20,417.	0.	132,482.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOARD MEETINGS	34,311.	0.	0.	34,311.
OPERATIONS	5,561.	0.	0.	5,561.
SERVICES	31,200.	0.	0.	31,200.
PAYROLL	1,585.	0.	0.	1,585.
EQUIPMENT/FURNITURE	7,410.	0.	0.	7,410.
TELEPHONE,				
TELECOMMUNICATIONS	3,528.	0.	0.	3,528.
INSURANCE	2,728.	0.	0.	2,728.
SUPPLIES	896.	0.	0.	896.
GENERAL EXPENSES	2,570.	0.	0.	2,570.
TO FORM 990-PF, PG 1, LN 23	89,789.	0.	0.	89,789.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
BOOK/TAX/FINANCIAL STATEMENT RECONCILLIATION	2,236,611.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,236,611.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
BOOK/TAX DIFFERENCE IN COST BASIS OF REALIZED GAINS	5,269,139.
TOTAL TO FORM 990-PF, PART III, LINE 5	5,269,139.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MSDW STOCKS	0.	0.
CHARLES SCHWAB STOCKS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MSDW MUTUAL FUNDS	2,032,081.	0.	0.
CHARLES SCHWAB MUTUAL FUNDS	80,937.	29,650,113.	30,045,836.
WELLINGTON CTF	0.	14,011,019.	13,896,137.
TO FORM 990-PF, PART II, LINE 15	2,113,018.	43,661,132.	43,941,973.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
S. JAMES ADESLTEIN, MD 180 LONGWOOD AVE, RM 207-A BOSTON, MA 02115	PRESIDENT 5.00	0.	0.	0.
PETER CAMPOT 45 RIVER ROAD TOPSFIELD, MA 01983-2108	TREASURER 5.00	0.	0.	0.
LEWIS C CANTLEY CANCER CENTER, WEILL CORNELL MEDICAL COLLEGE, 1300 YORK AVE, F-905B NEW YORK, NY 10065	DIRECTOR 5.00	0.	0.	0.
EDMOND H FISCHER 5440 N.E. WINDEMERE ROAD SEATTLE, WA 98105	DIRECTOR 5.00	0.	0.	0.
LOUISE GROSS 420 EAST 79TH STREET, APT. 5A NEW YORK, NY 10021	DIRECTOR 5.00	0.	0.	0.
JESPER Z HAEGGSTROM, MD, PHD DEPARTMENT OF PHYSIOLOGICAL CHEMISTRY II, KAROLINSKA INSTITUTET STOCKHOLM, SWEDEN S-171 77	DIRECTOR 5.00	0.	0.	0.
GORDON G HAMMES 6545 VALEN WAY, F301 NAPLES, FL 34108	VICE PRESIDENT & SECRETARY 5.00	0.	0.	0.
PETER HOWLEY, MD HARVARD MEDICAL SCHOOL, NEW RESEARCH BUILDING, ROOM 950A, 77 AVENUE LOUIS BOSTON, MA 02115	DIRECTOR 5.00	0.	0.	0.
DAVID OGDEN, AB, AMP 32 BELTED KINGFISHER FERNANDINA BEACH, FL 32034-6401	DIRECTOR 5.00	0.	0.	0.

BERT L & N KUGGIE VALLEE FOUNDATION, INC

04-3333757

SHEILA OHLUND SEESTRASSE 662 MEILEN, SWITZERLAND 8706	DIRECTOR 5.00	0.	0.	0.
ERNST-LUDWIG WINNACKER 14 RUE STOEBER STRASBOURG, FRANCE 6700	DIRECTOR 5.00	0.	0.	0.
ALEXA MASON BERT L. & N. KUGGIE VALLEE FOUNDATION INC; 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	EXECUTIVE DIRECTOR 40.00	100,312.	12,509.	0.
MICHAEL F. O'CONNELL, JD C/O RACKEMANN, SAWYER & BREWSTER, 160 FEDERAL STREET, 15TH FL. BOSTON, MA 02110-1700	ASSISTANT SECRETARY 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,312.	12,509.	0.

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.
EIN: 04-3333757
FORM 990-PF
FYE: SEPTEMBER 30, 2014

STATEMENT 14

PART IX-A: SUMMARY OF DIRECT CHARITABLE ACTIVITIES

The organization directly serves the advancement of scientific education by (i) organizing and arranging short-term visiting professorships of distinguished scientists at university in the United States and abroad, (ii) organizing and overseeing research by distinguished scientists and other scholars on biomedical research projects of specific interest to the organization, and (iii) organizing and conducting seminars and symposia.

The purpose of the Vallee visiting professorship program, the young investigator program, the Lindau fellowship program, and the seminars and symposia is to facilitate interactions among productive scientists and to expose dedicated students and researchers to scientists who are making outstanding contributions towards the understanding of scientific principles as they relate to human biology. As part of the educational and scientific activities and functions occurring during the tenure of the respective visiting professors, the organization arranges symposia, tutorials, lectures and conferences for other scientists, non-scientists and students.

During the fiscal year,

- a) The organization organized, funded and oversaw the research programs of the following visiting research scholars at the following institutions:

Visiting Professors	Institution
Naama Barkai	Harvard Medical School, Boston, MA
Walter Gehring	Karolinska Institute, Stockholm, Sweden
Philip Cohen	Harvard Medical School, Boston, MA
Arnold Levine	Salk Institute, San Diego, CA
Ronald Vale	Institut Curie, Paris, France

- b) The organization organized, funded, and operated a symposium on "Protein Homeostasis, Metabolism, and Cancer," which took place in Boston, Massachusetts, on August 4 and 5, 2014.

- c) The organization organized, funded, and oversaw ongoing research programs of the following young investigators at the following institutions:

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.
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FORM 990-PF
FYE: SEPTEMBER 30, 2014

Young Investigator	Institution
Sandeep Robert Datta	Harvard University Medical School, Boston, MA
Danelle Devenport	Princeton University, Princeton, NJ
Jérôme Gros	Institut Pasteur, Paris, France
Christopher Mason	Weill-Cornell Medical College, NYC
Kirsty Spalding	Karolinska Institute, Stockholm, Sweden
David Tobin	Duke University Medical Center, Durham, NC
Feng Zhang	Massachusetts Institute of Technology, Cambridge, MA

- d) The organization organized travel fellowships for the following postdoctoral and graduate students to attend the Lindau Nobel Laureates Meetings

Renata Gomes	from King's College, London
Alice Matimba	from University of Zimbabwe
Maria Molina	from the Freie Universitat, Berlin
Johanna Roostalu	from Cancer Research UK, London

- e) The organization recognized the outstanding accomplishments in basic biomedical research in the following internationally distinguished scientist:

Michael Gottesman	National Cancer Institute
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**Application for Extension of Time To File an
Exempt Organization Return**

► **File a separate application for each return.**
► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	BERT L & N KUGGIE VALLEE FOUNDATION, INC	Employer identification number (EIN) or 04-3333757
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O RS&B, 160 FEDERAL STREET, FL 15	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

RACKEMANN, SAWYER & BREWSTER

- The books are in the care of ► **160 FEDERAL STREET, 15TH FLOOR - BOSTON, MA 02110**
Telephone No. ► **617-542-2300** Fax No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year or
► ☒ tax year beginning **OCT 1, 2013**, and ending **SEP 30, 2014**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 143,461.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 15,461.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 128,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Securities and ETFs		Morgan Stanley	Charles Schwab	Wellington
9/30/2013	\$	25,462,844 46	\$ 24,027,891 27	\$ 1,434,953 19
10/31/2013	\$	26,485,528 35	\$ 24,986,765 03	\$ 1,498,763 32
11/30/2013	\$	27,043,109 15	\$ 25,494,185 82	\$ 1,548,923 33
12/31/2013	\$	27,019,972 78	\$ 25,432,849 99	\$ 1,587,122 79
1/31/2014	\$	25,226,357 93	\$ 23,700,881 02	\$ 1,525,476 91
2/28/2014	\$	25,646,202 91	\$ 24,035,610 67	\$ 1,610,592 24
3/31/2014	\$	37,041,987 72	\$ -	\$ 37,041,987 72
4/30/2014	\$	41,933,431 71	\$ -	\$ 41,933,431 71
5/31/2014	\$	44,362,411 30	\$ 637,845 51	\$ 43,724,565 79
6/30/2014	\$	45,200,072 06	\$ -	\$ 45,200,072 06
7/31/2014	\$	34,843,698 32	\$ -	\$ 34,843,698 32
8/31/2014	\$	43,727,222 08	\$ -	\$ 31,054,622 09
9/30/2014	\$	43,941,973 05	\$	\$ 30,045,836 06
Average monthly fair market value of securities	\$	34,456,523 99		\$ 12,672,599 99
				\$ 13,896,136 99

Cash		Morgan Stanley	Charles Schwab	Citizens Checking	Citizens MM Plus	Citizens MM Savings
9/30/2013	\$	4,626,473 76	\$ 4,027,158 83	\$ 599,314 93		
10/31/2013	\$	4,722,055 01	\$ 4,121,386 98	\$ 600,668 03		
11/30/2013	\$	3,828,850 21	\$ 3,226,659 58	\$ 602,190 63		
12/31/2013	\$	4,228,731 60	\$ 3,598,048 95	\$ 605,804 58	\$ 24,878 07	
1/31/2014	\$	5,285,019 76	\$ 4,526,871 71	\$ 607,038 48	\$ 151,109 57	
2/28/2014	\$	5,682,269 41	\$ 5,000,865 43	\$ 608,720 14	\$ 72,683 84	
3/31/2014	\$	8,106,056 58	\$ 7,283 28	\$ 8,039,601 10	\$ 59,172 20	
4/30/2014	\$	3,687,776 36	\$ 2,860 00	\$ 3,440,244 96	\$ 244,671 40	
5/31/2014	\$	2,757,427 93	\$ 46,391 79	\$ 2,508,617 99	\$ 202,418 15	
6/30/2014	\$	2,777,401 42	\$ -	\$ 2,655,465 30	\$ 21,889 82	\$ 100,046 30
7/31/2014	\$	12,583,634 72	\$ -	\$ 12,098,409 47	\$ 305,063 21	\$ 180,162 04
8/31/2014	\$	3,206,377 04	\$ -	\$ 1,953,731 43	\$ 1,072,386 11	\$ 180,259 50
9/30/2014	\$	2,447,261 26	\$	\$ 154,413 56	\$ 341,492 76	\$ -
Average of monthly cash balances	\$	4,918,410.39				\$ 1,951,354 94