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

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

		dar year 2013 or tax year beginning DEC	2 1, 2013	, and ending	NOV 30, 201	
		foundation			A Employer identification	n number
		LAND FOUNDATION INC.	04 604685	c		
		DICICCO, GULMAN & COMI		Room/suite	04-604675	<u> </u>
			•	ROOMVBURE	B Telephone number	200
		PRESIDENTIAL WAY, SUITABLE OF PROVINCE, COUNTRY, and ZIP or foreign	·		781-937-5	
		URN, MA 01801	postal code		C if exemption application is	pending, check here
		all that apply: Initial return	Initial return of a fo	rmer public charity	D 1. Foreign organization	ne chack hara
•		Final return	Amended return	The public charty	1. Foreign organization	13, CHECK HEIE
		Address change	Name change		Foreign organizations in check here and attach in	neeting the 85% test, computation
CI	heck	type of organization: X Section 501(c)(3) e	xempt private foundation	mel	E If private foundation st	
	Sec	ction 4947(a)(1) nonexempt charitable trust	Other taxable private founda	tion $\mathcal{O} \mathcal{U}$	under section 507(b)(
Fai	r ma	rket value of all assets at end of year J Accoun	ting method: Cash	X Accrual	F If the foundation is in a	a 60-month termination
(fro	om F	Part II, col. (c), line 16)	Other (specify)		under section 507(b)(
Þ	\$	35,893,100. (Part I, col	umn (d) must be on cash t	pasis.)		
	rt I		(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements for charitable purposes
! 		necessarily equal the amounts in column (a))	expenses per books	income	income	(cash basis only)
		Contributions, gifts, grants, etc., received		·····	N/A	-
	2	Check \(\) X\\ If the foundation is not required to attach Sch B Interest on savings and temporary cash investments		2.	 	CONTRACTOR 4
	3	cash investments Dividends and interest from securities	579,383.	2. 579,383.		STATEMENT 2
	4 E.		5/3,363.	5/9,363.		STATEMENT 2
		Gross rents				
	_	Net gain or (loss) from sale of assets not on line 10	1,594,279.	-		
ž		Gross sales price for all 8,718,969.	1,004,2100			
Š		Capital gain net income (from Part IV, line 2)		1,594,279.		
٣		Net short-term capital gain	-	`	·	, 023
İ	9	Income modifications				
ı	10a	Gross sales less returns and allowances				DCT 1/4 2015
	b	Less Cost of goods sold .				2013
	C	Gross profit or (loss)			DE	ENEDENTIAL
		Other income				CEIVED ENTITY I
_	12	Total. Add lines 1 through 11	2,173,664.	2,173,664.		<u>'</u>
	13	Compensation of officers, directors, trustees, etc	0.	0.		
ļ	14	Other employee salaries and wages				
ဖွ	15	Pension plans, employee benefits				-
and Administrative Expenses		Legal fees	13,557.	12 557	 	+
贫		Accounting fees STMT 3 Other professional fees STMT 4	109,935.	13,557. 78,500.		VED 31,435
힐	17	Interest	109,933.	10,300.	RECEI	VED 31/433
릙	18	Taxes STMT 5	41,204.	0.		133 0
탏	19	Depreciation and depletion	21,201			2015
틸	20	Occupancy		·	1 3	2015
ğ		Travel, conferences, and meetings	1,336.	1,336.	-000	
밁	22	Printing and publications			<u> OODEN</u>	. 01-1
٥	23	Other expenses STMT 6	1,317.	1,317		
랿	24	Total operating and administrative				
Operating		expenses. Add lines 13 through 23	167,349.	94,710.		31,435
) (0	25	Contributions, gifts, grants paid	1,035,000.			1,035,000
	26	Total expenses and disbursements.				
N.		Add lines 24 and 25	1,202,349.	94,710.		1,066,435
	27	Subtract line 26 from line 12:				-
-	8	Excess of revenue over expenses and disbursements	971,315.	0.050.05	ļ	
ָרֻ בְּ		Net investment income (if negative, enter -0-)		2,078,954		
اند	C	Adjusted net income (if negative, enter -0-)	1	_	N/A	1

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ROWLAND FOUNDATION INC.
C/O DICICCO, GULMAN & COMPANY LLP

Form 990-PF (2013)

Part	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	year
Part	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	1,552,849.	2,285,410.	2,285,410.
9	Savings and temporary cash investments Accounts receivable ► 26,053.			
-	Accounts receivable > 26 053			
l "	Less: allowance for doubtful accounts	15,539.	26,053.	26,053.
	Pledges receivable	15,555.	20,033.	20,033.
"				
۔ ا	Less: allowance for doubtful accounts			-
i .	Grants receivable			· · · · · · · · · · · · · · · · · · ·
6	,,			
	disqualified persons			
7	Other notes and loans receivable			
	Less: allowance for doubtful accounts			
रह 8	Inventories for sale or use			
	Prepaid expenses and deferred charges	25,762.	14,455.	14,455.
₹ 10:	Investments - U.S. and state government obligations			
	Investments - corporate stock STMT 7	17,092,863.	17,912,956.	26,267,683.
	Investments - corporate bonds STMT .8	7,600,198.	7,289,652.	7,299,499.
	Investments - land, buildings, and equipment, basis			
	Less accumulated depreciation			
12	Investments - mortgage loans			
13	A	270,000.	0.	0.
1	Land, buildings, and equipment basis	2707000		
1	Less accumulated depreciation			
15	Other assets (describe			
1	Total assets (to be completed by all filers - see the			
1,0	instructions. Also, see page 1, item 1)	26,557,211.	27 520 526	25 002 100
-		20,557,211.	27,528,526.	35,893,100.
17				
18	But and a sum			
Liabilities 51 20 21 21 22				
₹ 20				
超 21	1.3		· · · · · · · · · · · · · · · · · · ·	
- 22	Other liabilities (describe)			
		_		
23	Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here			
	and complete lines 24 through 26 and lines 30 and 31.			
24 25				
<u> </u>	Temporarily restricted			
E 26	Permanently restricted			
립	Foundations that do not follow SFAS 117, check here			
<u>ٿ</u>	and complete lines 27 through 31.			
Net Assets or Fund B	Capital stock, trust principal, or current funds	0.	0.	
를 28		0.	0.	
¥ 29		26,557,211.	27,528,526.	
₹ 30		26,557,211.	27,528,526.	
2 "		20/33//2221	27,320,3200	
31	Total liabilities and net assets/fund balances	26,557,211.	27,528,526.	
				-
Par	Analysis of Changes in Net Assets or Fund B	alances		
1 Tot	al net assets or fund balances at beginning of year - Part II, column (a), line	30		
(m	ist agree with end-of-year figure reported on prior year's return)		1	26,557,211.
	er amount from Part I, line 27a		2	971,315.
	er increases not included in line 2 (itemize)		3	0.
	1 lines 1, 2, and 3		4	27,528,526.
	creases not included in line 2 (itemize)		5	0.
<u>6Tot</u>	al net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	. 6	27,528,526.
				Form 990-PF (2013)

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C/O DICICCO, GULMAN & COMPANY LLP

Part-IV Capital Gains and Losses-for-Tax-on-Investment-Income (b) How acquired P - Purchase D - Donation (a) List and describe the kind(s) of property sold (e.g., real estate. (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co.) (mo., day, yr.) (mo., day, yr.) 1a JP MORGAN **VARIOUS** VARIOUS P b JP MORGAN P **VARIOUS VARIOUS** c CAPITAL GAINS DIVIDENDS e (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 9,301 9,301. 1,054,143 054,143. 530,835. 530,835. C d Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 Losses (from col. (h)) as of 12/31/69 over col. (j), if any 9,301. 1,054,143. 530,835. C If gain, also enter in Part I, line 7 2 Capital gain net income or (net capital loss) 2 1,594,279. If (loss), enter -0- in Part I, line 7 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 N/A Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) If section 4940(d)(2) applies, leave this part blank. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. 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) (d)
Distribution ratio
(col. (b) divided by col. (c)) Adjusted qualifying distributions Net value of noncharitable-use assets 892,222 30,579,248 2012 .029177 183,643. 27,998,301. 2011 .042276 1,283,066 28,689,918. 2010 .044722 1,204,767 27,584,029. 2009 .043676 25,058,402. 2008 .048417 2 Total of line 1, column (d) 2 .208268 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 .041654 3 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 33,727,170. 4 Multiply line 4 by line 3 1,404,872. 5 Enter 1% of net investment income (1% of Part I, line 27b) 20,790. 6 Add lines 5 and 6 7 <u>1,425,662.</u> Enter qualifying distributions from Part XII, line 4 8 1,066,435. 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.

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,	ROWLAND FOUNDATION INC.		55.6	_	
	1990-PF (2013) C/O DICICCO, GULMAN & COMPANY LLP	04-6046	756	F	age 4
_	rt.VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4	740 - 500 11	isuu	GUOI	15)
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)	_	4		7 0
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here and enter 1%	_1	4.	1,5'	79.
	of Part I, line 27b				
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				_
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2			<u>0.</u>
3	Add lines 1 and 2	3	4	1,5	<u>79.</u>
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4			<u>0.</u>
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4	1,5	<u>79.</u>
	Credits/Payments:				
8	2013 estimated tax payments and 2012 overpayment credited to 2013				
	Exempt foreign organizations - tax withheld at source	İ			
C	Tax paid with application for extension of time to file (Form 8868)	ļ			
d	Backup withholding erroneously withheld	ļ			
7	Total credits and payments. Add lines 6a through 6d	7	2	7,6	00.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8			<u>14.</u>
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1	4,2	<u>93.</u>
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10			
	Enter the amount of line 10 to be: Credited to 2014 estimated tax	11			
	art VII-A Statements Regarding Activities				
18	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene	in		Yes	
	any political campaign?		18		<u>X</u>
ŧ	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition	?	1b		<u> </u>
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published	d or			
	distributed by the foundation in connection with the activities.			j	
	Did the foundation file Form 1120-POL for this year?		1c		<u>X</u>
(I 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.		1 1		
(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?		2		_X_
	If "Yes," attach a detailed description of the activities.				1
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or	r			
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
4	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		48		X
- 1	b If "Yes," has it filed a tax return on Form 990-T for this year?	. Ņ/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	<u></u>	X
	If "Yes," attach the statement required by General Instruction T.		i	Í	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		1		
	By language in the governing instrument, or			i '	
	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?		6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	,	7	Х	
		•			
8	a Enter the states to which the foundation reports or with which it is registered (see instructions)		1	ĺ	
	MA, DE		1	l	
	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)			1	
	of each state as required by General Instruction G? If "No," attach explanation		86	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

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

year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV

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	art-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_	ļ	<u> </u>
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		<u>X</u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A			
14	The books are in care of ▶ <u>JP MORGAN CHASE BANK, N.A.</u> Telephone no. ▶ <u>212-4</u>	<u>64-1</u>	926	
	Located at ► 270 PARK AVE., NEW YORK, NY ZIP+4 ►1	0017		
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	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,		Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign	-		
	country			L
Pi	art 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
18	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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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)?			
	(6) Agree to pay money or property to a government official? (Exception, Check "No"	İ		
	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.)			
	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 <u>b</u>	<u>ا</u> ۔ ــا	
	Organizations relying on a current notice regarding disaster assistance check here	- 1		
	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_	<u> </u>	_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)):	l		
	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 X No			
	If "Yes," list the years \			
	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	1		
	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.)	2Ъ		
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
		i		
	during the year? Yes X 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,	1		
		O.		
	Form 4720, to determine if the foundation had excess business holdings in 2013.)	3b	+	X
	b Did the foundation invest during the year any amount in a mainter that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	48	 	<u> </u>
	had not been removed from jeopardy before the first day of the tax year beginning in 2013?	46		x
_		Form 99	0-PF	
			- 1 1	15010)

ROWLAND FOUNDATION INC. orm 990-PF (2013) C/O DICICCO, GULMAN & COI	MPANY LLP		04-60467!	56_ Page 6
Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be F			
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))?	Ye	s X No	
(2) Influence the outcome of any specific public election (see section 4955); or				
			s 🗓 No	1 1
any voter registration drive?	· · ··· · · · · · · · · · · · · · · ·	· · · · · ''	s X No	
(4) Provide a grant to an organization other than a charitable, etc., organization	described in section	16	8 LAL 180	1 1
			s X No	
		•	S LALINO	
(5) Provide for any purpose other than religious, charitable, scientific, literary,			s X No	
the prevention of cruelty to children or animals?			S LAL NO	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und		-		
section 53.4945 or in a current notice regarding disaster assistance (see instru	ctions)?		N/A 5	ib
Organizations relying on a current notice regarding disaster assistance check his				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr				
expenditure responsibility for the grant?	N	[/ <u>.</u> A .	s L No	i I
If "Yes," attach the statement required by Regulations section 53.4945	5-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to p	oay premiums on			
a personal benefit contract?		Ye	s 🔀 No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		. 6	sb X
If "Yes" to 6b, file Form 8870.		, ,	"	
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	☐ Ye	s X No	
b If "Yes," did the foundation receive any proceeds or have any net income attribu				'b
Part VIII Information About Officers, Directors, Trusto				
Paid Employees, and Contractors				
1 List all officers, directors, trustees, foundation managers and their	compensation.			
		(c) Compensation	(d) Contributions to employee benefit plans and deterred	(e) Expense
(a) Name and address	(b) Title, and average hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation	(e) Expense account, other allowances
	to position	enter -0-y	Compensation	allowalices
SEE STATEMENT 10		0.	0.	0
SEE STATEMENT IV		<u> </u>	0.	
		<u> </u>		
		1	· ·	
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	[()) 	
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(ci) Contributions to employee benefit plans and deterred	(e) Expense account, other
(a) hame and address of each employee paid more man \$50,000	devoted to position	(c) Compensation	and deferred compensation	allowances
NONE				
	1			
	1	1		
		 		
	1			
	-			
	1			

0

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

ROWLAND FOUNDATION INC. Form 990-PF (2013) C/O DICICCO, GULMAN & COMPANY LLP 04-6046756 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) Communications and address of each person paid more than \$50,000 (c) Communications and address of each person paid more than \$50,000 (c) Communications and address of each person paid more than \$50,000 (c) Communications and each person paid more than \$

3 Five highest-paid independent contractors for professional services, If none, ent	ter "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		. ▶	0
Part IX-A Summary of Direct Charitable Activities			
List the foundation's four largest direct charitable activities during the tax year. Include relevant stanumber of organizations and other beneficiaries served, conferences convened, research papers pi	tistical information such as the roduced, etc.	Ехре	nses
1N/A			
]	
2		1	
		-	
2		 	
3		1	
		1	
4		1	
]	
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.	Amo	ount
1 <u>N/A</u>		-	
		-	
2			
		1	
]	
All other program-related investments. See instructions.			
3		1	
		-	
		1	

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Total. Add lines 1 through 3

	m 990-PF (2013) C/O DICICCO, GULMAN & COMPANY LLP	<u>04-6046756</u>	Page 8
_	Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations, see instructions.)	
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
8	Average monthly fair market value of securities	1a 32,597	,769.
b	Average of monthly cash balances	1b 1,643	,013.
C	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d 34,240	,782.
е	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 34,240	,782.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 513	,612.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 33,727	,170.
6	Minimum investment return. Enter 5% of line 5	1,686	
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations check here and do not complete this part.)	d certain	
1	Minimum investment return from Part X, line 6	1 1,686	,359.
2a	Tax on investment income for 2013 from Part VI, line 5		
ь	1 1		
C	Add lines 2a and 2b	2c 41	,579.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,644	
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5 1,644	.780.
6	Deduction from distributable amount (see instructions)	В	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 1,644	,780.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a		18 1,066	.435.
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:		
8		3a	
b		3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,066	.435.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income. Enter 1% of Part I, line 27b	5	0 -
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,066	.435-
-	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation (,
	4940(e) reduction of tax in those years.	,	

Form 990-PF (2013)

Part XIII Undistributed Income (see instructions) (b) (c) (d) Corpus Years prior to 2012 2012 2013 1 Distributable amount for 2013 from Part XI, 1,644,780. 2 Undistributed income, if any, as of the end of 2013. 0. a Enter amount for 2012 only b Total for prior years: 0 3 Excess distributions carryover, if any, to 2013: a From 2008 1,217,941 1,215,126. **b** From 2009 c From 2010 d From 2011 e From 2012 f Total of lines 3a through e 2,433,067 4 Qualifying distributions for 2013 from Part XII, line 4: \triangleright \$ 1,066,435. a Applied to 2012, but not more than line 2a 0 b Applied to undistributed income of prior 0 years (Election required - see instructions) c Treated as distributions out of corpus 0 (Election required - see instructions) 1,066,435. d Applied to 2013 distributable amount 0 e Remaining amount distributed out of corpus 578,345 578,345. 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: 1,854,722. 8 Corpus Add lines 3f, 4c, and 4e. Subtract line 5 b Prior years' undistributed income. Subtract 0 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 0 assessed .. d Subtract line 6c from line 6b. Taxable 0. amount - see instructions e Undistributed income for 2012. Subtract line 0. 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 0. 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 639,596. not applied on line 5 or line 7 9 Excess distributions carryover to 2014. 1,215,126. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: 1,215,126. a Excess from 2009 b Excess from 2010 c Excess from 2011... d Excess from 2012

e Excess from 2013

ROWLAND FOUNDATION INC. Form 990-PF (2013) C/O DICICCO, GULMAN & COMPANY LLP 04-6046756 Page 10 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 4942(i)(3) or b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(5) Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (a) 2013 (b) 2012 (c) 2011 (d) 2010 (e)·Total 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 Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c 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 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.) 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).) 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. Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 🗍 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 of e-mail address of the person to whom applications should be addressed: SEE STATEMENT 11 b The form in which applications should be submitted and information and materials they should include: e Any submission deadlines: d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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Part XV Supplementary Informatio	GULMAN & COMPA	MY LLP	04-604	6756 Page 11
3 Grants and Contributions Paid During the	Year or Approved for Future	Payment		
Recipient	If recipient is an individual,			
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
Paid during the year		<u> </u>		
SEE ATTACHED	-	PC	CHARITABLE	
- Attachab		[CHARTIABLE	1,035,000
		Į.		
		1		
				-
Total			► 3a	1,035,000
b Approved for future payment				
NONE				
		-	·	
		 		
Total			<u> </u>	
	_		▶ 3b	orm 990-PF (201

C/O DICICCO, GULMAN & COMPANY LLP

04-6046756 Page 12

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income			ded by section 512, 513, or 514	(e)		
	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income		
1 Program service revenue:	Code		COUR	7.1100111			
ā							
b							
<u> </u>							
d	<u> </u>						
	-		-				
g Fees and contracts from government agencies							
2 Membership dues and assessments3 Interest on savings and temporary cash							
			14	2			
Investments 4 Dividends and Interest from securities		<u> </u>	14	2. 579,383.			
5 Net rental income or (loss) from real estate:			1 4	313,303.			
	 						
Debt-financed property Not debt-financed property							
6 Net rental income or (loss) from personal			\vdash				
							
7 Other investment income 8 Gain or (loss) from sales of assets other							
About the continue			18	1,594,279.			
9 Net income or (loss) from special events			10	1,334,213.			
40 Construction (local) from solve of the control							
10 Gross profit or (loss) from sales of inventory							
8							
b	<u> </u>						
C					·-·		
d							
e							
12 Subtotal. Add columns (b), (d), and (e)		0.		2,173,664.	0.		
13 Total. Add line 12, columns (b), (d), and (e)		• • •		13			
(See worksheet in line 13 instructions to verify calculations.)							
Part XVI-B Relationship of Activities to	o the Acc	omplishment of E	æmp	t Purposes			
Line No Explain below how each activity for which incor	me is reported	in column (e) of Part XVI-A	contrib	outed importantly to the accom	plishment of		
▼ the foundation's exempt purposes (other than l	by providing fo	unds for such purposes).					
	·						
	1= 1-1						
				_			
							
		·					
							
				7.7.			
		· · · · · · · · · · · · · · · · · · ·					
		 -		 			
							
		······································					
							
							
323621 10-10-13					Form 990-PF (2013)		

Form 990 Part 2		13) C/O D	ICICCO, GU	JLMAN 8	COMPANY LLI	P	04-6	046756	Pa	ge 13
Part	AVII	Exempt Organi	garding-i rans izations	ters-10-a	nd Transactions_a	nd Relations	nips With Non	icharitable	9 	
					with any other organization		on 501(c) of		Yes	No
					7, relating to political organi	zations?				
		rom the reporting founda								
(1)	Other							. 1a(1)		X
		assets						<u>1a(2)</u>	_	X
			nie exemnt organizatio	nn				1b(1)		х
(2)	Purcha	ises of assets from a nor	ochantable exempt or	ganization		• • • • • • • • • • • • • • • • • • • •		45/03	 	X
(3)	Rental	of facilities, equipment, o	or other assets	guzu.io	• • • • • • • • • • • • • • • • • • • •	••••	•• • • • • • • • • • • • • • • • • • • •	1b(2)		X
(4)	Reimb	ursement arrangements					• • • • • • • • • • • • • • • • • • • •	1b(4)		X
(5)	Loans	or loan guarantees						1b(5)		X
(6)	Perfor	mance of services or mei	mbership or fundraisi	ing solicitation	ns			1b(6)		X
c Sh	aring of	facılıties, equipment, mai	iling lists, other assets	s, or paid emp	oloyees			1c _		X
d If t	ne answ	er to any of the above is	"Yes," complete the fo	ollowing sched	dule. Column (b) should alw	ays show the fair n	narket value of the go	oods, other as	sets,	
					d less than fair market value	e in any transaction	or sharing arrangen	nent, show in		
(a) Line n		the value of the goods, o			augusta and a leature	1 (6				
(a) Line n	0. (b) Amount involved	(c) Name of		exempt organization	(0) Description	of transfers, transaction	ns, and sharing at	rangeme	nts
	+			N/A		-				
	+	-			· · · · · · · · · · · · · · · · · · ·					
										
	1									
	7									
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									-	
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					·····		·			
	-									
	+									
20 10	he foun	dation directly or indirect	thy affiliated with or re	plated to one	or more tax-exempt organiz	rotions described			_	
		501(c) of the Code (other				zations described		Yes	T	ON [
		mplete the following sch		(0/) 01 111 3001		•		169	ما	J 140
		(a) Name of org			(b) Type of organization		(c) Description of re	lationship		
		N/A					· · · · · · · · · · · · · · · · · · ·	····		
								<u>.</u>		
	1		 							
C:					ig accompanying schedules and n taxpayer) is based on all inform			May the IRS		
Sign Here	1 k	I then I	16 mil	•	19/22/15		• · · · · · · · · · • · ·	return with the	v (see ins	
11010		ature of officer or trustee	(WW)			. P	······································	_ [X] Ye:	s L	J No
	Joigh	ature of officer or trustee Print/Type preparer's na		Preparer's s	Date	Title Date	Check If	PTIN		
		This type preparer 5 III	ams	/ Ichaici 2 2	ignature		self- employed	FILM		
Paid		LEANNE STA	(ਸ਼ਿΩਬਜ਼≀	Lean	ne Stallard	9/16/15	con omployed	D00404		,
Prep	arer	Firm's name ► DIC		A NAM	COMPANY, LLP	<u> </u>	Firm's EIN ▶ 0	<u> </u>		'
Use			-1000, GOH	TTTI G	COMERMI! HUP		THIN SEM PU	- - 36302	2 Z U	
	-	Firm's address ▶ 15	0 PRESIDE	NTIAL	WAY, SUITE 5	10	 			
			BURN, MA				Phone no. 78	<u>1-937-5</u>	3300)
								Form 99		

FORM 990-PF INTERE	ST ON SAVI	NGS AND TEM	PORARY	CASH IN	VESTMENTS	STATEMENT	1
SOURCE	REVE	REVENUE NET INV		(B) VESTMENT COME	(C) ADJUSTED NET INCOME		
JP MORGAN		2.	•	2.			
TOTAL TO PART I, LI		2.		2.			
FORM 990-PF	DIVIDEND	S AND INTERI	EST FRO	M SECUR	ITIES	STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	•		(B) NET INVES MENT INCO		
JP MORGAN	1,110,218	. 530,83	5. 5	79,383.	579,38	3.	
TO PART I, LINE 4	1,110,218	530,83	5. 5	79,383.	579,38	3.	
FORM 990-PF		ACCOUNTI	NG FEES			STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B NET IN MENT I	VEST-	(C) ADJUSTED NET INCOM		
ACCOUNTING FEES	_	13,557.	1	3,557.			0.
TO FORM 990-PF, PG	1, LN 16B	13,557.	1	3,557.			0.
FORM 990-PF	0	THER PROFES	SIONAL	FEES		STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS	(E NET IN MENT I	WEST-	(C) ADJUSTED NET INCOM		
INVESTMENT MANAGEMETPI ADVISORY FEES	ENT FEE	78,500. 31,435.	7	78,500.		31,4	0. 35.
TO FORM 990-PF, PG	1, LN 16C	109,935.	7	8,500.		31,4	35.
	=						

| |

FORM 990-PF	TAX	ES ————————	STATEMENT			
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
TAXES PAYMENTS PENALTIES	40,992. 212.	0.				0.
TO FORM 990-PF, PG 1, LN 18	41,204.		0.			0.
FORM 990-PF	OTHER E	XPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTED NET INCOM		
FILING FEES	1,317.	1,317.		· · · · · ·		0.
TO FORM 990-PF, PG 1, LN 23	1,317.	1,	317.			0.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	7
DESCRIPTION			во	OK VALUE	FAIR MARKET	ŗ
CORPORATE STOCKS			1	7,912,956.	26,267,68	33.
TOTAL TO FORM 990-PF, PART I	I, LINE 10B		1	7,912,956.	26,267,68	33.
FORM 990-PF	CORPORAT	E BONDS		· · · · · · · · · · · · · · · · · · ·	STATEMENT	8
					FAIR MARKE	r
DESCRIPTION			ВО	OK VALUE	VALUE	
DESCRIPTION CORPORATE BONDS				7,289,652.	7,299,49	99.

FORM 990-PF OTH	ER INVESTMENTS		STATI	EMENT 9
DESCRIPTION	VALUATION METHOD	FAIR MARKET BOOK VALUE VALUE		
OTHER INVESTMENTS	COST		0.	0.
TOTAL TO FORM 990-PF, PART II, LIN	E 13		0.	0.
FORM 990-PF PART VIII - LIST TRUSTEES AND	OF OFFICERS, I		STATI	EMENT 10
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VALERIE SMALLWOOD 95 IRVING STREET CAMBRIDGE, MA 02138	TRUSTEE 10.00	0.	0.	0.
GUY SMALLWOOD 95 IRVING STREET CAMBRIDGE, MA 02138	TRUSTEE 10.00	0.	0.	0.
DANIEL DRAKE 32 WARREN'S LANDING RD. PO BOX 194 NANTUCKET, MA 02554	TRUSTEE 10.00	0.	0.	0.
EDWARD SMALLWOOD 146 DEAN HILL ROAD CANAAN, NY 12029	CO-PRESIDENT, 10.00	TREASURER & 0.	TTEE 0.	0.
KATE CHERTAVIAN 95 IRVING STREET CAMBRIDGE, MA 02138	CO-PRESIDENT 8	& TTEE 0.	0.	0.
CHARLOTTE HOUGHTELING SMALLWOOD 146 DEAN HILL ROAD CANAAN, NY 12029	SECRETARY & T	TEE 0.	0.	0.
PHILIP DUBOIS 24 GULF ROAD PETERBOROUGH, NH 03458	VP & TTEE 10.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6,	PART VIII	0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

C/O JPMORGAN CHASE BANK, N.A. 270 PARK AVE. NEW YORK, NY 10017

TELEPHONE NUMBER

212-464-1926

FORM AND CONTENT OF APPLICATIONS

N/A

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ADVISORY COMMITTEE DIRECTS THE TRUSTEES TO MAKE GRANTS TO CHARITABLE ORGANIZATIONS OPERATING EXCLUSIVELY FOR CHARITABLE, SCIENTIFIC, LITERACY, AND EDUCATIONAL PURPOSES AND ARE DESCRIBED IN IRC SECTIONS 170(C), 170(B) (1)A, 2055(A), AND 2522(A).