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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**2014**

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

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation FRANCIS T. AND LOUISE T. NICHOLS FOUNDATION		A Employer identification number 01-0493311
Number and street (or P O box number if mail is not delivered to street address) P. O. BOX 1210	Room/suite	B Telephone number (see instructions) 207-947-0111
City or town, state or province, country, and ZIP or foreign postal code BANGOR, ME 04402-1210		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 34,405,850	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	880,671	880,671	880,671	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(29,968)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	850,703	880,671	880,671	
	13 Compensation of officers, directors, trustees, etc.	121,986	121,986	121,986	121,986
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	14,709	14,709	14,709	14,709
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	14,858	14,858	14,858	14,858
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Foreign	1,885	1,885	1,885	1,885
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	153,438	153,438	153,438	153,438
	25 Contributions, gifts, grants paid	1,400,000			1,400,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,553,438	153,438	153,438	1,553,438
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(697,265)			
	b Net investment income (if negative, enter -0-)		727,233		
	c Adjusted net income (if negative, enter -0-)			727,233	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments			958,404	958,404
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	17,349,235	12,560,268	30,303,806	
	c	Investments—corporate bonds (attach schedule)		3,135,882	3,143,640	
	11	Investments—land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	17,349,235	16,654,554	34,405,850	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☐				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	17,349,235	16,654,554		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	17,349,235	16,654,554		
	31	Total liabilities and net assets/fund balances (see instructions)	17,349,235	16,654,554		

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	17,349,235
2	Enter amount from Part I, line 27a	2	(697,265)
3	Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENT	3	2,584
4	Add lines 1, 2, and 3	4	16,654,554
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,654,554

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
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) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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))
2013	981,924	31,834,872	.03084
2012	841,842	17,708,630	.0475
2011	730,294	16,801,342	.043466
2010	544,000	14,595,762	.037271
2009	487,000	12,907,276	.037731

2 Total of line 1, column (d)	2	.192247
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	.03845
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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	1		7,272
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		7,272
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		7,272
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		7,272
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
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. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MAINE		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ CALVIN E. TRUE Telephone no. ▶ 207-947-0111			
	Located at ▶ 80 EXCHANGE STREET, BANGOR, ME ZIP+4 ▶ 04402-1210			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶			✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	✓
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2014?	4b	✓

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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

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? **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CALVIN E. TRUE P.O. BOX 1210, BANGOR, ME 04402-1210	Trustee	0	0	0
SUSAN THIBAUT 546 SPEAR STREET, CHARLOTTE, VT 05445	Trustee	0	0	0
WILLIAM H. NICHOLS 417 PETTINGILL ROAD, ESSEX JCT., VT 05452	Trustee	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EATON PEABODY P.O. BOX 1210, BANGOR, ME 04402-1210	ASSET MANAGEMENT	121,986
MAINE ASSET MANAGEMENT 31 MAIN STREET, BANGOR, ME 04401	INVESTMENT ADVICE	29,567
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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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	33,447,446
b	Average of monthly cash balances	1b	958,404
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	34,405,850
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	34,405,850
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	516,088
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,889,762
6	Minimum investment return. Enter 5% of line 5	6	1,694,488

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	1,694,488
2a	Tax on investment income for 2014 from Part VI, line 5	2a	7,272
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,272
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,687,216
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,687,216
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	1,687,216

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	1,553,438
b	Program-related investments—total from Part IX-B	1b	
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	1,553,438
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	7,272
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,546,166

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,687,216
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			1,378,551	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,553,438				
a Applied to 2013, but not more than line 2a			1,378,551	
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 2014 distributable amount				174,887
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (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 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,512,329
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

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

N/A

- 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.

N/A

- 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:

CALVIN E. TRUE, P.O. BOX 1210, BANGOR, ME 04402-1210 (207) 947-0111

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

APPLICATIONS MUST BE IN WRITING

- c** Any submission deadlines:

N/A

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

N/A

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SEE SCHEDULE ATTACHED				1,400,000
Total			▶ 3a	1,400,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

ATTACHMENT

IRS Form 990-PF (2014)
Francis T. and Louise T. Nichols Foundation
EIN: 01-0493311

Line 16(a):	Legal fees paid to Eaton Peabody	\$14,709
Line 16(c):	Investment Management fees paid to Maine Asset Management	\$14,858
Line 18:	Foreign taxes paid on investment in Foreign marketable securities	\$ 1,885

ATTACHMENT

Part II, LWFES 10(a) and 10(b)

Francis & Louise Nichols Foundation

December 1, 2014 - December 31, 2014

Account Number: 43-0007-01-3

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List of Assets

Corporates						
BMC Software Inc Note 7.250% 6/01/18	100,000.000	103,699.50	96,750.00	0.50%	7,250	7.49%
Berkshire Hathaway Fin Corp Mtnf 3.00% 5/15/20	100,000.000	97,904.00	101,561.00	0.52%	3,000	2.95%
Black Hills Corp Note 4.25% 11/30/2023	100,000.000	101,100.00	106,526.00	0.55%	4,250	3.99%
Cameron International Corp Note 4.0% 12/15/2023	100,000.000	99,641.00	99,746.00	0.51%	4,000	4.01%
Dow Chem Co Sr Internotes Mtnf 3.350% 8/15/1	20,000.000	20,070.00	20,009.20	0.10%	670	3.35%
Dow Chem Co Sr Internotes Mtnf 3.650% 9/15/20	50,000.000	50,000.00	50,192.00	0.26%	1,825	3.64%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

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List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Dow Chem Co Sr Internotes Mtnf 4.250% 9/15/23	50,000.000	50,000.00	49,518.00	0.26%	2,125	4.29%
Duke Realty Corp Note 3.875% 2/15/21	100,000.000	99,460.00	103,863.00	0.54%	3,875	3.73%
Energy Transfer 4.15% 20 Notes Due 10/01/20	50,000.000	49,914.50	51,259.00	0.26%	2,075	4.05%
Fluor Corp New Note 3.375% 9/15/21	100,000.000	99,426.00	103,306.00	0.53%	3,375	3.27%
Ford Motor Credit Company 3.75% 20med Trm Nt Due 08/20/20	100,000.000	100,000.00	99,265.00	0.51%	3,750	3.78%
Genworth Finl Inc Note 6.515% 5/22/18	100,000.000	111,914.00	101,894.00	0.53%	6,515	6.39%
Goldman Sachs Group Inc Note 5.625% 1/15/1	100,000.000	108,777.00	107,260.00	0.55%	5,625	5.24%
Health Care Reit Inc Note 4.125% 4/01/19	100,000.000	104,539.00	106,339.00	0.55%	4,125	3.88%
Home Depot Inc Note 2.000% 6/15/19	80,000.000	79,693.60	80,196.00	0.41%	1,600	2.00%
Kla-Tencor Corp Note 3.375% 11/01/2019 Callable 10/01/2019 @ 100	50,000.000	49,995.50	50,941.50	0.26%	1,687	3.31%
Kla-Tencor Corp Note 4.125% 11/01/2021 Callable 9/01/2021 @ 100	50,000.000	49,991.50	51,216.50	0.26%	2,062	4.03%
Kinder Morgan Energy Partner Note 2.650% 2/01/19	100,000.000	99,825.00	98,531.00	0.51%	2,650	2.69%
Merrill Lynch & Co Inc Note 5.700% 5/02/17	100,000.000	107,630.00	108,101.00	0.56%	5,700	5.27%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

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List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Nabors Inds Inc Note 6.150% 2/15/18	100,000.000	111,742.00	104,157.00	0.54%	6,150	5.90%
Oracle Corp Note 2.250% 10/08/2019	100,000.000	99,888.00	100,714.00	0.52%	2,250	2.23%
Petrobras Intl Fin Co Note 3.500% 2/06/17	100,000.000	100,036.00	95,491.00	0.49%	3,500	3.67%
Philip Morris Intl Inc Note 3.250% 11/10/2024	50,000.000	49,385.50	50,024.50	0.26%	1,625	3.25%
Freeport-McMoran Oil Deb 6.125% 6/15/19	66,000.000	72,553.14	71,445.00	0.37%	4,042	5.66%
Prudential Finl Inc Mins Boo Mtnf 2.350% 8/15/19	100,000.000	99,920.00	100,059.00	0.52%	2,350	2.35%
Senior Hsg Pprys Tr Note 4.300% 1/15/16	100,000.000	104,211.00	102,087.00	0.53%	4,300	4.21%
Southwest Airlines 2.75% 11/06/2019 Callable	30,000.000	29,938.80	30,138.00	0.16%	825	2.74%
Spectra Energy Partners LP Note 2.950% 9/25/18	100,000.000	101,749.00	102,339.00	0.53%	2,950	2.88%
Sysco Corp Note 3.000% 10/02/2021	100,000.000	99,781.00	101,517.00	0.52%	3,000	2.96%
Teck Resources LTD Mtnf 3.150% 1/15/17	100,000.000	101,719.00	101,969.00	0.53%	3,150	3.09%
Thermo Fisher Scientific Inc Note 4.150% 2/01/2024	100,000.000	99,730.00	105,459.00	0.54%	4,150	3.94%
Time Warner Cable Inc Note 8.750% 2/14/19	100,000.000	117,721.00	123,785.00	0.64%	8,750	7.07%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

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List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Vale Overseas LTD Note 5.625% 9/15/19	100,000.000	108,738.00	106,402.00	0.55%	5,625	5.29%
Verizon Comm Inc 4.5% 20 Notes Due 9/15/20	50,000.000	49,935.00	54,288.00	0.28%	2,250	4.14%
Verizon Communications Inc Note 3.000% 11/01/2	100,000.000	99,742.00	98,623.00	0.51%	3,000	3.04%
Total Corporates		\$ 3,030,370.04	\$ 3,034,971.70	15.66%	\$ 124,076	4.09%
Total Taxable		\$ 3,030,370.04	\$ 3,034,971.70	15.66%	\$ 124,076	4.09%
Tax-Exempt						
Municipal Bonds						
Town of Stratford CT GO 4.137% Due 8/15/2021	100,000.000	105,512.00	108,668.00	0.56%	4,137	3.81%
Total Municipal Bond Funds		\$ 105,512.00	\$ 108,668.00	0.56%	\$ 4,137	3.81%
Total Tax-Exempt		\$ 105,512.00	\$ 108,668.00	0.56%	\$ 4,137	3.81%
Total Fixed Income		\$ 3,135,882.04	\$ 3,143,639.70	16.22%	\$ 128,213	4.08%

Equity

Consumer Discretionary

Jarden Corp	15,750.000	335,889.36	754,110.00	3.89%	0	0.00%
VF Corp	8,000.000	293,150.30	599,200.00	3.09%	10,240	1.71%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

Account Number 43-0007-01-3

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Total Consumer Discretionary		\$ 629,039.66	\$ 1,353,310.00	6.98%	\$ 10,240	0.76%
Consumer Staples						
Altria Group Inc	10,000,000	333,048.90	492,700.00	2.54%	20,800	4.22%
Kimberly Clark Corp Com	4,000,000	315,929.58	462,160.00	2.38%	13,440	2.91%
Pepsico Inc	5,000,000	371,723.85	472,800.00	2.44%	13,100	2.77%
Total Consumer Staples		\$ 1,020,702.33	\$ 1,427,660.00	7.37%	\$ 47,340	3.32%
Energy						
Conocophullips Com	6,000,000	340,266.20	414,360.00	2.14%	17,520	4.23%
Halliburton Co Com	10,000,000	316,196.30	393,300.00	2.03%	7,200	1.83%
Kinder Morgan Inc Del Com	8,906,000	369,910.41	376,812.86	1.94%	15,674	4.16%
Total Energy		\$ 1,026,372.91	\$ 1,184,472.86	6.11%	\$ 40,394	3.41%
Financial						
Goldman Sachs Group Inc Com	2,500,000	351,706.35	484,575.00	2.50%	6,000	1.24%
JP Morgan Chase & Co	8,000,000	300,925.85	500,640.00	2.58%	12,800	2.56%
Spdr Financial Select Sector Fund	18,000,000	314,564.90	445,140.00	2.30%	7,146	1.61%
Visa Inc Com Cl A	1,500,000	277,305.55	393,300.00	2.03%	2,880	0.73%
Total Financial		\$ 1,244,502.65	\$ 1,823,655.00	9.41%	\$ 28,826	1.58%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

Account Number 43-0007-01-3

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Health Care						
Bristol-Myers Squibb Co	8,500,000	319,036.15	501,755.00	2.59%	12,580	2.51%
Express Scripts Hldg Co	5,400,000	318,529.12	457,218.00	2.36%	0	0.00%
Halyard Health Inc Com	500,000	13,686.32	22,735.00	0.12%	0	0.00%
Johnson & Johnson	4,100,000	320,073.43	428,737.00	2.21%	11,480	2.68%
Thermo Fisher Scientific Inc Com	3,500,000	298,897.40	438,515.00	2.26%	2,100	0.48%
Total Health Care		\$ 1,270,222.42	\$ 1,848,960.00	9.54%	\$ 26,160	1.41%
Industrial						
Cummins Inc	2,600,000	341,307.31	374,842.00	1.93%	8,112	2.16%
General Elec Co Com	14,000,000	314,658.15	353,780.00	1.83%	12,880	3.64%
Raytheon Co Com New	5,500,000	321,405.05	594,935.00	3.07%	13,310	2.24%
United Parcel Service Inc Cl B	4,500,000	335,662.32	500,265.00	2.58%	12,060	2.41%
Total Industrial		\$ 1,313,032.83	\$ 1,823,822.00	9.41%	\$ 46,362	2.54%
Materials						
Cheniere Energy Partners LP Com Unit	10,000,000	287,375.95	320,000.00	1.65%	17,000	5.31%
Du Pont E I De Nemours & Co Com	6,000,000	296,049.32	443,640.00	2.29%	11,280	2.54%
Freemont-McMoran Inc	10,000,000	370,223.85	233,600.00	1.21%	12,500	5.35%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

Account Number: 43-0007-01-3

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Total Materials		\$ 953,649.12	\$ 997,240.00	5.15%	\$ 40,780	4.09%
Information Technology						
Apple Inc Com	3,500,000	310,870.05	386,330.00	1.99%	6,580	1.70%
EMC Corp Mass	12,500,000	320,072.49	371,750.00	1.92%	5,750	1.55%
Google Inc Cl A	500,000	163,347.16	265,330.00	1.37%	0	0.00%
Google Inc Cl C	500,000	162,825.29	263,200.00	1.36%	0	0.00%
Intel Corp	16,000,000	398,298.85	580,640.00	3.00%	14,400	2.48%
International Business Mach Corp Com	2,000,000	395,412.08	320,880.00	1.66%	8,800	2.74%
Qualcomm Inc Com	5,000,000	301,104.35	371,650.00	1.92%	8,400	2.26%
Salesforce Com Inc Com	8,000,000	293,447.48	474,480.00	2.45%	0	0.00%
Total Information Technology		\$ 2,345,377.75	\$ 3,034,260.00	15.66%	\$ 43,930	1.45%
Telecommunication Services						
Verizon Communications Inc	6,500,000	315,190.66	304,070.00	1.57%	14,300	4.70%
Total Telecommunication Services		\$ 315,190.66	\$ 304,070.00	1.57%	\$ 14,300	4.70%
Utility						
Scana Corp	7,000,000	338,789.48	422,800.00	2.18%	14,700	3.48%
Total Utility		\$ 338,789.48	\$ 422,800.00	2.18%	\$ 14,700	3.48%

Francis & Louise Nichols Foundation
December 1, 2014 - December 31, 2014

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Account Number: 43-0007-01-3

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Exchange Traded Funds - Stock						
Ishares Tr High Yld Corp	4,500,000	412,131.23	403,200.00	2.08%	19,818	4.92%
Powershares Etf Tr II Build American Bond Etf	10,000,000	302,954.95	304,400.00	1.57%	13,980	4.59%
Spdr Gold Trust Gold Shs	2,500,000	386,518.93	283,950.00	1.47%	0	0.00%
Sector Spdr Materials Fdshares of Beneficial Int	8,000,000	305,579.90	388,640.00	2.01%	7,664	1.97%
Total Exchange Traded Funds - Stock		\$ 1,407,185.01	\$ 1,380,190.00	7.12%	\$ 41,462	3.00%

Francis & Louise Nichols Legacy Fund
December 1, 2014 - December 31, 2014

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Energy					
Exxon Mobil Corporation	28,320,000	22,164.09	2,618,184.00	17.43%	2.99%
Total Energy		\$ 22,164.09	\$ 2,618,184.00	17.43%	2.99%
Health Care					
Johnson & Johnson	11,640,000	113,671.88	1,217,194.80	8.10%	2.68%
Total Health Care		\$ 113,671.88	\$ 1,217,194.80	8.10%	2.68%
Industrial					
General Elec Co Com	79,568,000	165,423.04	2,010,683.36	13.38%	3.64%
Honeywell International Inc	43,944,000	234,044.03	4,390,884.48	29.23%	2.07%
Total Industrial		\$ 399,467.07	\$ 6,401,567.84	42.61%	2.56%
Materials					
Du Pont E I De Nemours & Co Com	11,367,000	154,629.09	840,475.98	5.59%	2.54%

Francis & Louise Nichols Legacy Fund
December 1, 2014 - December 31, 2014

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Account Number: 43-0019-01-8

List of Assets

<i>Description</i>	<i>Shares</i>	<i>Cost</i>	<i>Market Value</i>	<i>Percent Of Total Market</i>	<i>Projected Annual Income</i>	<i>Current Yield</i>
Total Materials		\$ 154,629.09	\$ 840,475.98	5.59%	\$ 21,369	2.54%
Information Technology						
International Business Mach Corp Com	22,600.000	6,270.95	3,625,944.00	24.13%	99,440	2.74%
Total Information Technology		\$ 6,270.95	\$ 3,625,944.00	24.13%	\$ 99,440	2.74%

ATTACHMENT PART XV

NICHOLS FOUNDATION 01-0493311

149	BENEFICIARY DISTRIBUTIONS				
	DISTRIBUTIONS NOT MATCHED TO BENEFICIARY				
05/01/14	GEORGE STEVENS ACADEMY FRANCIS AND LOUISE NICHOLS SCHOLARSHIPS CHECK NUMBER 1404240000001 FOR TR TRAN#=01405010000033 TR CD=601 REG=3232 PORT=INC	-70000 00	-70000 00	1405000003	
12/30/14	GEORGE STEVENS ACADEMY BALANCE OF 2014 SCHOLARSHIP DISTRIBUTION CHECK NUMBER 1412300000001 FOR TR TRAN#=01412300000029 TR CD=603 REG=3232 PORT=PRIN	-20000 00	-20000 00	1412000042	**CHANGED** 03/13/15 TZA
12/30/14	PENOBSCOT MARINE MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000002 FOR TR TRAN#=01412300000030 TR CD=603 REG=3232 PORT=PRIN	-3000 00	-3000 00	1412000043	**CHANGED** 03/13/15 TZA
12/30/14	MYSTIC SEAPORT MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000003 FOR TR TRAN#=01412300000031 TR CD=603 REG=3232 PORT=PRIN	-3000 00	-3000 00	1412000044	**CHANGED** 03/13/15 TZA
12/30/14	MAINE MARITIME MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000004 FOR TR TRAN#=01412300000032 TR CD=603 REG=3232 PORT=PRIN	-3000 00	-3000 00	1412000045	**CHANGED** 03/13/15 TZA
12/30/14	BETH EDEN CHAPEL 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000005 FOR TR TRAN#=01412300000033 TR CD=603 REG=3232 PORT=PRIN	-1000 00	-1000 00	1412000046	**CHANGED** 03/13/15 TZA
12/30/14	GEORGE STEVENS ACADEMY 2014 DISTRIBUTION TO ANNUAL FUND CHECK NUMBER 1412300000006 FOR TR TRAN#=01412300000034 TR CD=603 REG=3232 PORT=PRIN	-3000 00	-3000 00	1412000047	**CHANGED** 03/13/15 TZA
12/30/14	MAINE CHILDREN'S HOME FOP 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000007 FOR TR TRAN#=01412300000035 TR CD=603 REG=3232 PORT=PRIN	-60000 00	-60000 00	1412000048	**CHANGED** 03/13/15 TZA
12/30/14	HANCOCK COUNTY HOMECARE AND HOSPICE 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000008 FOR TR TRAN#=01412300000036 TR CD=603 REG=3232 PORT=PRIN	-50000 00	-50000 00	1412000049	**CHANGED** 03/13/15 TZA
12/30/14	BLUE HILL MEMORIAL HOSPITAL 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000009 FOR TR TRAN#=01412300000037 TR CD=603 REG=3232 PORT=PRIN	-55000 00	-55000 00	1412000050	**CHANGED** 03/13/15 TZA
12/30/14	SPRUCE RUN 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000010 FOR TR TRAN#=01412300000038 TR CD=603 REG=3232 PORT=PRIN	-60000 00	-60000 00	1412000051	**CHANGED** 03/13/15 TZA
12/30/14	PENINSULA AMBULANCE CORPS 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000011 FOR TR TRAN#=01412300000039 TR CD=603 REG=3232 PORT=PRIN	-30000 00	-30000 00	1412000052	**CHANGED** 03/13/15 TZA

149 BENEFICIARY DISTRIBUTIONS (CONTINUED)
DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)

DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
12/30/14	COMMUNITY HEALTH & COUNSELING 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000012 FOR TR TRAN#=01412300000040 TR CD=603 REG=3232 PORT=PRIN	-40000 00		-40000 00 **CHANGED** 03/13/15 TZA	1412000053
12/30/14	BLUE HILL HERITAGE TRUST 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000013 FOR TR TRAN#=01412300000041 TR CD=603 REG=3232 PORT=PRIN	-40000 00		-40000 00 **CHANGED** 03/13/15 TZA	1412000054
12/30/14	BLUE HILL PUBLIC LIBRARY 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000014 FOR TR TRAN#=01412300000042 TR CD=603 REG=3232 PORT=PRIN	-15000 00		-15000 00 **CHANGED** 03/13/15 TZA	1412000055
12/30/14	BROOKLIN VOLUNTEER FIRE CO , INC 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000015 FOR TR TRAN#=01412300000043 TR CD=603 REG=3232 PORT=PRIN	-15000 00		-15000 00 **CHANGED** 03/13/15 TZA	1412000056
12/30/14	BLUE HILL FIRE DEPARTMENT 2014 CHARITABLE DISTRIBUTIONS CHECK NUMBER 1412300000016 FOR TR TRAN#=01412300000044 TR CD=603 REG=3232 PORT=PRIN	-15000 00		-15000 00 **CHANGED** 03/13/15 TZA	1412000057
12/30/14	FRIEND MEMORIAL LIBRARY 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000017 FOR TR TRAN#=01412300000045 TR CD=603 REG=3232 PORT=PRIN	-15000 00		-15000 00 **CHANGED** 03/13/15 TZA	1412000058
12/30/14	WILLIAMS COLLEGE 2014 CHARITABLE DISTRIBUTIONS CHECK NUMBER 1412300000018 FOR TR TRAN#=01412300000046 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 **CHANGED** 03/13/15 TZA	1412000059
12/30/14	HANCOCK COUNTY HABITAT FOR HUMANITY 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000019 FOR TR TRAN#=01412300000047 TR CD=603 REG=3232 PORT=PRIN	-50000 00		-50000 00 **CHANGED** 03/13/15 TZA	1412000060
12/30/14	UNITED WAY OF MID COAST MAINE 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000020 FOR TR TRAN#=01412300000048 TR CD=603 REG=3232 PORT=PRIN	-32000 00		-32000 00 **CHANGED** 03/13/15 TZA	1412000061
12/30/14	AMERICAN RED CROSS MAINE 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000021 FOR TR TRAN#=01412300000049 TR CD=603 REG=3232 PORT=PRIN	-30000 00		-30000 00 **CHANGED** 03/13/15 TZA	1412000062
12/30/14	GREEN MOUNTAIN HABITAT FOR HUMANITY 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000022 FOR TR TRAN#=01412300000050 TR CD=603 REG=3232 PORT=PRIN	-50000 00		-50000 00 **CHANGED** 03/13/15 TZA	1412000063
12/30/14	PENOBSCOT MARINE MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000023 FOR TR TRAN#=01412300000051 TR CD=603 REG=3232 PORT=PRIN	-3000 00		-3000 00 **CHANGED** 03/13/15 TZA	1412000064
12/30/14	MYSTIC SEAPORT MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000024 FOR TR TRAN#=01412300000052 TR CD=603 REG=3232 PORT=PRIN	-1000 00		-1000 00 **CHANGED** 03/13/15 TZA	1412000065
12/30/14	MAINE MARITIME MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000025 FOR TR TRAN#=01412300000053 TR CD=603 REG=3232 PORT=PRIN	-3000 00		-3000 00 **CHANGED** 03/13/15 TZA	1412000066

DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	BENEFICIARY DISTRIBUTIONS (CONTINUED) DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
12/30/14	DOWNEAST HEALTH SERVICES 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000026 FOR TR TRAN# = 01412300000054 TR CD = 603 REG = 3232 PORT = PRIN	-25000 00		-25000 00 **CHANGED** 03/13/15 TZA	1412000067
12/30/14	VOLUNTEERS OF AMERICA 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000027 FOR TR TRAN# = 01412300000055 TR CD = 603 REG = 3232 PORT = PRIN	-5000 00		-5000 00 **CHANGED** 03/13/15 TZA	1412000068
12/30/14	BROOKLIN YOUTH CORPS 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000028 FOR TR TRAN# = 01412300000056 TR CD = 603 REG = 3232 PORT = PRIN	-500 00		-500 00 **CHANGED** 03/13/15 TZA	1412000069
12/30/14	ISLESFORD BOATWORKS 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000029 FOR TR TRAN# = 01412300000057 TR CD = 603 REG = 3232 PORT = PRIN	-5000 00		-5000 00 **CHANGED** 03/13/15 TZA	1412000070
12/30/14	SEABEE MEMORIAL SCHOLARSHIP ASSN INC 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000030 FOR TR TRAN# = 01412300000058 TR CD = 603 REG = 3232 PORT = PRIN	-25000 00		-25000 00 **CHANGED** 03/13/15 TZA	1412000071
12/30/14	APDA VERMONT CHAPTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000031 FOR TR TRAN# = 01412300000059 TR CD = 603 REG = 3232 PORT = PRIN	-10000 00		-10000 00 **CHANGED** 03/13/15 TZA	1412000072
12/30/14	WOMEN HELPING BATTERED WOMEN 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000032 FOR TR TRAN# = 01412300000060 TR CD = 603 REG = 3232 PORT = PRIN	-45000 00		-45000 00 **CHANGED** 03/13/15 TZA	1412000073
12/30/14	LUND FAMILY CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000033 FOR TR TRAN# = 01412300000061 TR CD = 603 REG = 3232 PORT = PRIN	-50000 00		-50000 00 **CHANGED** 03/13/15 TZA	1412000074
12/30/14	RONALD MCDONALD HOUSE CHARITIES 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000034 FOR TR TRAN# = 01412300000062 TR CD = 603 REG = 3232 PORT = PRIN	-10000 00		-10000 00 **CHANGED** 03/13/15 TZA	1412000075
12/30/14	VERMONT CHILDREN'S TRUST FOUNDATION 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000035 FOR TR TRAN# = 01412300000063 TR CD = 603 REG = 3232 PORT = PRIN	-58000 00		-58000 00 **CHANGED** 03/13/15 TZA	1412000076
12/30/14	LAKE CHAMPLAIN MARITIME MUSEUM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000036 FOR TR TRAN# = 01412300000064 TR CD = 603 REG = 3232 PORT = PRIN	-6000 00		-6000 00 **CHANGED** 03/13/15 TZA	1412000077
12/30/14	CHAMPLAIN ADAPTIVE MOUNTED PROGRAM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000037 FOR TR TRAN# = 01412300000065 TR CD = 603 REG = 3232 PORT = PRIN	-6500 00		-6500 00 **CHANGED** 03/13/15 TZA	1412000078
12/30/14	CAMP TA-KUM-TA 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000038 FOR TR TRAN# = 01412300000066 TR CD = 603 REG = 3232 PORT = PRIN	-20000 00		-20000 00 **CHANGED** 03/13/15 TZA	1412000079
12/30/14	MAKE-A-WISH FOUNDATION OF VERMONT 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000039 FOR TR TRAN# = 01412300000067 TR CD = 603 REG = 3232 PORT = PRIN	-20000 00		-20000 00 **CHANGED** 03/13/15 TZA	1412000080

DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
BENEFICIARY DISTRIBUTIONS (CONTINUED)					
DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)					
12/30/14	KIDSAFE 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000040 FOR TR TRAN#=01412300000068 TR CD=603 REG=3232 PORT=PRIN	-30000 00		-30000 00 1412000081 **CHANGED** 03/13/15 TZA	
12/30/14	CHILDREN'S MIRACLE NETWORK 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000041 FOR TR TRAN#=01412300000069 TR CD=603 REG=3232 PORT=PRIN	-20000 00		-20000 00 1412000082 **CHANGED** 03/13/15 TZA	
12/30/14	HUNGER FREE VERMONT 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000042 FOR TR TRAN#=01412300000070 TR CD=603 REG=3232 PORT=PRIN	-40000 00		-40000 00 1412000083 **CHANGED** 03/13/15 TZA	
12/30/14	HORATIO ALGER ASSOCIATION OF 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000043 FOR TR TRAN#=01412300000071 TR CD=603 REG=3232 PORT=PRIN	-25000.00		-25000 00 1412000084 **CHANGED** 03/13/15 TZA	
12/30/14	COMMUNITY HEALTH CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000044 FOR TR TRAN#=01412300000072 TR CD=603 REG=3232 PORT=PRIN	-6000 00		-6000 00 1412000085 **CHANGED** 03/13/15 TZA	
12/30/14	ADDISON COUNTY HEALTH CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000045 FOR TR TRAN#=01412300000073 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000086 **CHANGED** 03/13/15 TZA	
12/30/14	VERMONT FOODBANK 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000046 FOR TR TRAN#=01412300000074 TR CD=603 REG=3232 PORT=PRIN	-20000 00		-20000 00 1412000087 **CHANGED** 03/13/15 TZA	
12/30/14	FOSTER CARE TO SUCCESS 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000047 FOR TR TRAN#=01412300000075 TR CD=603 REG=3232 PORT=PRIN	-30000 00		-30000 00 1412000088 **CHANGED** 03/13/15 TZA	
12/30/14	VERMONT STUDENT ASSISTANCE CORP 2014 CHARITABLE DISTRIBUTION SCHOLARSHIP #1 CHECK NUMBER 1412300000048 FOR TR TRAN#=01412300000076 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 1412000089 **CHANGED** 03/13/15 TZA	
12/30/14	MOBIUS INC 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000049 FOR TR TRAN#=01412300000077 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 1412000090 **CHANGED** 03/13/15 TZA	
12/30/14	VERMONT STUDENT ASSISTANCE CORP 2014 CHARITABLE DISTRIBUTION SCHOLARSHIP #2 CHECK NUMBER 1412300000050 FOR TR TRAN#=01412300000078 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 1412000091 **CHANGED** 03/13/15 TZA	
12/30/14	VABVI 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000051 FOR TR TRAN#=01412300000079 TR CD=603 REG=3232 PORT=PRIN	-6000 00		-6000 00 1412000092 **CHANGED** 03/13/15 TZA	
12/30/14	DREAM PROGRAM 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000052 FOR TR TRAN#=01412300000080 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000093 **CHANGED** 03/13/15 TZA	
12/30/14	JOHN GRAHAM SHELTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000053 FOR TR TRAN#=01412300000081 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000094 **CHANGED** 03/13/15 TZA	

TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
BENEFICIARY DISTRIBUTIONS (CONTINUED)				
DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
12/30/14 HOMESHARE VERMONT 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000054 FOR TR TRAN#-01412300000082 TR CD=603 REG=3232 PORT=PRIN	-25000 00		-25000 00 1412000095 **CHANGED** 03/13/15 TZA	
12/30/14 KING STREET CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000055 FOR TR TRAN#-01412300000083 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000096 **CHANGED** 03/13/15 TZA	
12/30/14 CHITTENDEN EMERGENCY FOOD SHEL 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000056 FOR TR TRAN#-01412300000084 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000097 **CHANGED** 03/13/15 TZA	
12/30/14 ESSEX CHIPS AND TEEN CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000057 FOR TR TRAN#-01412300000085 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000098 **CHANGED** 03/13/15 TZA	
12/30/14 VERMONT WORKS FOR WOMEN 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000058 FOR TR TRAN#-01412300000086 TR CD=603 REG=3232 PORT=PRIN	-20000 00		-20000 00 1412000099 **CHANGED** 03/13/15 TZA	
12/30/14 HOPE WORKS INC 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000059 FOR TR TRAN#-01412300000087 TR CD=603 REG=3232 PORT=PRIN	-20000 00		-20000 00 1412000100 **CHANGED** 03/13/15 TZA	
12/30/14 PREVENT CHILD ABUSE VERMONT 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000060 FOR TR TRAN#-01412300000088 TR CD=603 REG=3232 PORT=PRIN	-15000 00		-15000 00 1412000101 **CHANGED** 03/13/15 TZA	
12/30/14 BOYS & GIRLS CLUB OF BURLINGTON 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000061 FOR TR TRAN#-01412300000089 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000102 **CHANGED** 03/13/15 TZA	
12/30/14 SPECTRUM YOUTH & FAMILY SERVICES 2014 CHARITABLE DISTRIBUTIONS CHECK NUMBER 1412300000062 FOR TR TRAN#-01412300000090 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000103 **CHANGED** 03/13/15 TZA	
12/30/14 SARA M HOLBROOK COMMUNITY CENTER 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000063 FOR TR TRAN#-01412300000091 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000104 **CHANGED** 03/13/15 TZA	
12/30/14 OUR COMMUNITY CARES CAMP 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000064 FOR TR TRAN#-01412300000092 TR CD=603 REG=3232 PORT=PRIN	-5000 00		-5000 00 1412000105 **CHANGED** 03/13/15 TZA	
12/30/14 BLUE HILL SOCIETY FOR AID CHILDREN 2014 DISTRIBUTION CHECK NUMBER 1412300000065 FOR TR TRAN#-01412300000093 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000106 **CHANGED** 03/13/15 TZA	
12/30/14 COTS 2014 CHARITABLE DISTRIBUTION CHECK NUMBER 1412300000066 FOR TR TRAN#-01412300000094 TR CD=603 REG=3232 PORT=PRIN	-10000 00		-10000 00 1412000107 **CHANGED** 03/13/15 TZA	
TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-140000 00	-70000 00	-1330000 00	