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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation ARTHUR M HEARD TRUST C/O ADAM HEARD CO-TTEE		A Employer identification number 02-6004459	
Number and street (or P O box number if mail is not delivered to street address) 4 NEWCASTLE ST		B Telephone number (see instructions) (603) 568-5390	
City or town, state or province, country, and ZIP or foreign postal code CONCORD, NH 03301		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 407,038		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	9,411	9,411	9,411	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	22,366			
	b Gross sales price for all assets on line 6a 104,886				
	7 Capital gain net income (from Part IV, line 2) . . .		22,366		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	31,777	31,777	9,411	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,029	515		514
	c Other professional fees (attach schedule)	2,239	2,239		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	580	580		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	619			619
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,467	3,334		1,133
	25 Contributions, gifts, grants paid	18,000			18,000
	26 Total expenses and disbursements. Add lines 24 and 25	22,467	3,334		19,133
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	9,310			
	b Net investment income (if negative, enter -0-)		28,443		
c Adjusted net income (if negative, enter -0-)				9,411	

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	1,519	4,602	4,602
	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)	169,671	327,002	402,436
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	151,104		
	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)	322,294	331,604	407,038	
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)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	322,294	331,604	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	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)	322,294	331,604	
31	Total liabilities and net assets/fund balances (see instructions) . . .	322,294	331,604		

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	322,294
2	Enter amount from Part I, line 27a	2	9,310
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	331,604
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	331,604

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)
1 a	SECURITY SALES	P		
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 103,596		82,520	21,076
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			21,076
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	22,366
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 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	18,630	385,969	0 048268
2012	18,857	361,975	0 052095
2011	15,685	356,736	0 043968
2010	15,887	333,437	0 047646
2009	15,668	307,573	0 050941

2	Total of line 1, column (d).	2	0 242918
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048584
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	407,703
5	Multiply line 4 by line 3.	5	19,808
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	284
7	Add lines 5 and 6.	7	20,092
8	Enter qualifying distributions from Part XII, line 4.	8	19,133

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	569
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	569
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	569
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 <input checked="" type="checkbox"/> if Form 2220 is attached	8	10
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	579
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

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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<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?	1c		No
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?	2		No
	<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>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	<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?	6	Yes	
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>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) NH _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶ADAM HEARD Telephone no ▶(603) 271-5449 Located at ▶4 NEWCASTLE STREET CONCORD NH ZIP +4 ▶03301			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>			
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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>). 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
ADAM HEARD	TRUSTEE 1 00	0	0	0
4 NEWCASTLE ST 4 NEWCASTLE ST CONCORD, NH 03301				
GEOFFERY JOHNSON	TRUSTEE 1 00	0	0	0
53 WALWORTH ST 53 WALWORTH ST ROSLINDALE, MA 02131				
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
NONE		
Total number of others receiving over \$50,000 for professional services.		

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 N/A	
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	405,792
b	Average of monthly cash balances.	1b	8,120
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	413,912
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	413,912
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	6,209
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	407,703
6	Minimum investment return. Enter 5% of line 5.	6	20,385

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	20,385
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	569
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	569
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	19,816
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	19,816
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	19,816

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	19,133
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	19,133
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	19,133
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				19,816
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			13,312	
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 ▶ \$ 19,133				
a Applied to 2013, but not more than line 2a			13,312	
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.				5,821
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				13,995
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

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. . . .

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

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

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

1 Information Regarding Foundation Managers:

■ 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))

• 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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	18,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received				

[illegible]

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


b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	*****	2015-05-12	*****	<div style="border: 1px solid black; padding: 5px;"> May the IRS discuss this return with the preparer shown below (see instr)? <input type="checkbox"/> Yes <input type="checkbox"/> No </div>
	_____ Signature of officer or trustee	_____ Date	_____ Title	

Paid Preparer Use Only	Print/Type preparer's name MARIAN STACEY CPA	Preparer's Signature	Date 2015-05-15	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00399605
	Firm's name <input checked="" type="checkbox"/> MASON & RICH PA			Firm's EIN <input checked="" type="checkbox"/>	02-0365196
	Firm's address <input checked="" type="checkbox"/> 6 BICENTENNIAL SQ CONCORD, NH 033014058			Phone no	(603) 224-2000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FEDERATED CHURCH OF SANDWICH 16 CHURCH STREET CENTER SANDWICH,NH 03227	NONE	PUBLIC	IN ACCORDANCE WITH TRUST TERMS	6,000
SAMUEL WENTWORTH LIBRARY PO BOX 146 35 MAIN STREET CENTER SANDWICH,NH 03227	NONE	PUBLIC	IN ACCORDANCE WITH TRUST TERMS	3,000
SANDWICH HISTORICAL SOCIETY PO BOX 106 4 MAPLE STREET CENTER SANDWICH,NH 03227	NONE	PUBLIC	IN ACCORDANCE WITH TRUST TERMS	3,000
SANDWICH HOME INDUSTRIES 32 MAIN STREET CENTER SANDWICH,NH 03227	NONE	PUBLIC	IN ACCORDANCE WITH TRUST TERMS	3,000
TRUSTEES OF SANDWICH CEMETERY PO BOX 88 CENTER SANDWICH,NH 03227	NONE	PUBLIC	IN ACCORDANCE WITH TRUST TERMS	3,000
Total  3a				18,000

TY 2014 Accounting Fees Schedule

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE
EIN: 02-6004459

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MASON + RICH, PA	1,029	515		514

**TY 2014 Investments Corporate
Stock Schedule**

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE

EIN: 02-6004459

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCKS & MUTUAL FDS-ATTACHED	327,002	402,436

TY 2014 Investments - Other Schedule

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE
EIN: 02-6004459

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS	AT COST		

TY 2014 Other Expenses Schedule

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE

EIN: 02-6004459

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
PROBATE BOND	450			450
POSTAGE	19			19
NH ANNUAL FEES	150			150

TY 2014 Other Professional Fees Schedule

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE

EIN: 02-6004459

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES - CITIZENS	2,239	2,239		

TY 2014 Taxes Schedule

Name: ARTHUR M HEARD TRUST
C/O ADAM HEARD CO-TTEE

EIN: 02-6004459

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US TSY-2013 TAXES DUE	467	467		
US TSY-2012 TAXES DUE	113	113		

Account Holdings Section

Investment Account Statement

January 1, 2014 - December 31, 2014

Account Holdings Schedule

Description	Quantity/ Current Price	Market Value	Tax Cost	Est. Ann. Income/ Current Yield
Fixed Income - Taxable				
Deutsche Floating Rate Fund - Inst	527.98 9.08	\$4,794.00	\$0.000.00	\$202.22 4.22%
CUSIP: 25157W800				
JPMorgan Mortgage Backed SEC Fd	442.52 11.34	\$5,018.22	\$5,003.40	\$164.62 3.28%
CUSIP: 4812C1215				
Templeton Global Bond Advisor #616	601.55 12.41	\$7,465.21	\$6,133.43	\$254.45 3.41%
CUSIP: 880208400				
Vanguard Admiral GNMA Fd #536	1,144.16 10.82	\$12,379.79	\$11,472.73	\$332.95 2.69%
CUSIP: 922031794				
Vanguard Inter-Term Bond Index Adm	6,733.65 11.46	\$77,167.66	\$72,682.43	\$2,215.37 2.87%
Adm				
CUSIP: 921937801				
Vanguard Short Term Bond Index	3,530.30 10.48	\$36,997.52	\$37,154.35	\$441.29 1.19%
Fund Admiral # 5132				
CUSIP: 921937702				
Vanguard Short Term Investment-Grade Fund Admiral # 539	1,313.11 10.66	\$14,061.70	\$14,155.17	\$282.29 2.01%
CUSIP: 922031836				
Vanguard Short-Term Fed Admr #549	475.20 10.76	\$5,113.12	\$5,113.73	\$35.49 0.69%
CUSIP: 922031844				
<hr/>				
Total Fixed Income - Taxable		\$162,947.31	\$158,521.62	\$3,936.04
<hr/>				
Equities				
Abbott Laboratories	65.00	\$2,926.30	\$2,096.76	\$62.40
CUSIP: 002824100	45.02			2.13%
AbbVie Inc Com	35.00	\$2,290.40	\$1,260.85	\$68.60
CUSIP: 00287Y109	65.44			2.99%
Accenture PLC Ireland SHS Class A	35.00 89.31	\$3,125.85	\$2,726.35	\$71.40 2.28%
CUSIP: G1151C101				
Allergan, Inc	15.00	\$3,188.85	\$1,537.08	\$3.00
CUSIP: 018490102	212.59			0.09%
American Intl Group Inc Com New	65.00 56.01	\$3,640.65	\$3,553.16	\$32.50 0.89%
CUSIP: 026874784				

✓

Account Holdings Section (continued)**Investment Account Statement**

January 1, 2014 - December 31, 2014

Description	Quantity/ Current Price	Market Value	Tax Cost	Est. Ann. Income/ Current Yield
AMGEN Inc.	20.00	\$3,185.80	\$1,430.08	\$63.20
CUSIP: 031162100	159.29			1.98%
Anadarko Pete Corp.	15.00	\$1,237.50	\$1,465.04	\$16.20
CUSIP: 032511107	82.50			1.31%
Apple Computer Inc.	56.00	\$6,181.23	\$2,102.00	\$105.28
CUSIP: 037833100	110.38			1.70%
AT & T Inc.	60.00	\$2,015.40	\$1,947.99	\$112.80
CUSIP: 00206R102	33.59			5.60%
Bank of America Corporation	205.00	\$3,667.45	\$2,370.85	\$41.00
CUSIP: 060505104	17.89			1.12%
Bard CR Inc.	15.00	\$2,499.30	\$1,603.10	\$13.20
CUSIP: 067383109	166.62			0.53%
BB&T Corp.	60.00	\$2,333.40	\$1,394.92	\$57.60
CUSIP: 054937107	38.89			2.47%
Boeing Co.	20.00	\$2,599.60	\$1,422.00	\$72.80
CUSIP: 097023105	129.98			2.80%
Boston Scientific Corp.	70.00	\$927.50	\$955.86	\$0.00
CUSIP: 101137107	13.25			0.00%
Charles Schwab Corp New	95.00	\$2,868.05	\$2,449.61	\$22.80
CUSIP: 808513105	30.19			0.79%
Chevron Corp.	15.00	\$1,682.70	\$592.50	\$64.20
CUSIP: 166764100	112.18			3.81%
Cintas Corporation	50.00	\$3,922.00	\$2,295.30	\$42.50
CUSIP: 172908105	78.44			1.08%
CISCO Systems	100.00	\$2,781.50	\$2,570.78	\$76.00
CUSIP: 17275R102	27.82			2.73%
Colgate-Palmolive Co.	40.00	\$2,767.60	\$2,514.51	\$57.60
CUSIP: 194162103	69.19			2.08%
ConocoPhillips	35.00	\$2,417.10	\$2,381.80	\$102.20
CUSIP: 20825C104	69.06			4.23%
CVS Health Corporation	45.00	\$4,333.95	\$3,649.19	\$63.00
CUSIP: 126650100	96.31			1.45%
Danaher Corp.	45.00	\$3,856.95	\$2,966.53	\$18.00
CUSIP: 235851102	85.71			0.47%
Davita HealthCare Partners Inc.	45.00	\$3,408.30	\$3,041.62	\$0.00
CUSIP: 23918K108	75.74			0.00%
Duke Energy Corp New Com	30.00	\$2,506.20	\$2,205.39	\$95.40
CUSIP: 26441C204	83.54			3.81%
Exxon Mobil Corp.	40.00	\$3,698.00	\$1,451.60	\$110.40
CUSIP: 30231G102	92.45			2.98%
Fiserv Inc.	30.00	\$2,129.10	\$2,056.83	\$0.00
CUSIP: 337738108	70.97			0.00%
General Dynamics	25.00	\$3,440.50	\$2,205.03	\$62.00
CUSIP: 369550108	137.62			1.80%



Account Holdings Section (continued)**Investment Account Statement**

January 1, 2014 - December 31, 2014

Description	Quantity/ Current Price	Market Value	Tax Cost	Est. Ann. Income/ Current Yield
General Electric Co	70.00	\$1,768.90	\$827.82	\$64.40
CUSIP: 369604103	25.27			3.64%
General Mills Inc	35.00	\$1,866.55	\$1,788.58	\$57.40
CUSIP: 370334104	53.33			3.07%
Google Inc CL C	5.00	\$2,432.00	\$1,319.41	\$0.00
CUSIP: 38259P706	526.40			0.00%
Google Inc Class A	5.00	\$2,653.30	\$1,322.74	\$0.00
CUSIP: 38259P508	530.66			0.00%
HanesBrands Inc	35.00	\$3,306.70	\$1,173.57	\$42.20
CUSIP: 410345102	111.62			1.07%
Harman Int'l Industries Inc	15.00	\$1,600.65	\$1,009.31	\$19.80
CUSIP: 413086109	106.71			1.24%
iShares Core S&P Mid-Cap ETF	100.00 144.80	\$14,430.00	\$8,806.77	\$194.20 1.34%
CUSIP: 464287507				
iShares MSCI EAFE ETF	300.00	\$18,252.00	\$18,245.85	\$678.30
CUSIP: 464287465	60.84			3.72%
iShares Nasdaq Biotechnology ETF	10.00 303.35	\$3,033.50	\$1,284.26	\$5.96 0.20%
CUSIP: 464287556				
Johnson & Johnson	40.00	\$4,182.80	\$3,149.15	\$112.00
CUSIP: 478160104	104.57			2.68%
JPMorgan Chase & Co	50.00	\$3,129.00	\$2,048.50	\$80.00
CUSIP: 46625H100	62.58			2.56%
Kimberly Clark	15.00	\$1,733.10	\$1,594.75	\$50.40
CUSIP: 494368103	115.54			2.91%
KLA Tencor Corp	35.00	\$2,461.20	\$2,106.20	\$70.00
CUSIP: 482480100	70.32			2.84%
Legg Mason Inc	35.00	\$1,867.05	\$1,849.96	\$22.40
CUSIP: 524901105	53.37			1.20%
Marsh & McLennan Companies, Inc.	60.00 57.24	\$3,434.40	\$2,653.84	\$67.20 1.96%
CUSIP: 571748102				
Mead Johnson Nutrition Co Com	30.00 100.54	\$3,016.20	\$2,566.70	\$45.00 1.49%
CUSIP: 582839106				
Microsoft Corp	75.00	\$3,483.75	\$2,619.07	\$93.00
CUSIP: 594918104	46.45			2.67%
Monster Beverage Corp	35.00	\$3,792.25	\$2,533.54	\$0.00
CUSIP: 611740101	108.35			0.00%
NextEra Energy Inc Com	50.00	\$5,314.50	\$1,522.25	\$145.00
CUSIP: 65339F101	106.29			2.73%
Nike, Inc. Class B	35.00	\$3,365.25	\$2,743.93	\$39.20
CUSIP: 654106103	96.15			1.16%

Account Holdings Section (continued)**Investment Account Statement**

January 1, 2014 - December 31, 2014

Description	Quantity/ Current Price	Market Value	Tax Cost	Est. Ann. Income/ Current Yield
Pepsico Inc	50.00	\$4,728.00	\$615.10	\$131.00
CUSIP: 713448108	94.56			2.77%
Pfizer Inc	55.00	\$1,713.25	\$1,012.55	\$61.60
CUSIP: 717081103	31.15			3.60%
PNC Financial Services Group	35.00	\$3,193.05	\$1,825.84	\$67.20
CUSIP: 693475105	91.23			2.10%
Priceline Group Inc	2.00	\$2,280.42	\$1,796.16	\$0.00
CUSIP: 741503403	1,140.21			0.00%
Qualcomm Corp	40.00	\$2,973.20	\$2,524.66	\$67.20
CUSIP: 747525103	74.33			2.26%
Rockwell Collins Inc.	40.00	\$3,379.20	\$3,002.87	\$48.00
CUSIP: 774341101	84.48			1.42%
Schein Henry Inc	25.00	\$3,403.75	\$2,977.25	\$0.00
CUSIP: 806407102	136.15			0.00%
Select Sector SPDR Energy	75.00	\$5,937.00	\$6,066.00	\$139.43
CUSIP: 81369Y506	79.16			2.35%
Select Sector SPDR TR	105.00	\$5,100.90	\$4,210.97	\$100.59
Matis	48.58			1.97%
CUSIP: 81369Y100				
T Rowe Price Mid-Cap Growth	126.61	\$9,551.16	\$6,903.66	\$0.00
Fd Inc	75.44			0.00%
Com				
CUSIP: 779556109				
TE Connectivity LTD Reg SHS	40.00	\$2,530.00	\$1,822.75	\$46.40
CUSIP: H84989104	63.25			1.83%
Texas Instruments Inc	65.00	\$3,475.23	\$3,177.64	\$88.40
CUSIP: 882508104	53.47			2.54%
Thermo Fisher Scientific Inc	15.00	\$1,879.35	\$917.35	\$9.00
CUSIP: 883556102	125.29			0.48%
Time Warner Inc Com	50.00	\$4,271.00	\$3,082.17	\$63.50
CUSIP: 887317303	85.42			1.49%
TJX Companies New	55.00	\$3,771.90	\$2,058.90	\$38.50
CUSIP: 872540109	68.58			1.02%
United Technologies Corp	20.00	\$2,300.00	\$666.00	\$47.20
CUSIP: 913017109	115.00			2.05%
Verizon Communications	40.00	\$1,871.20	\$2,020.11	\$88.00
CUSIP: 92343V104	46.78			4.70%
Visa Inc	15.00	\$3,933.00	\$1,313.69	\$28.80
CUSIP: 92826C839	262.20			0.73%
Wells Fargo & Co New	75.00	\$4,111.50	\$2,340.00	\$105.00
CUSIP: 949746101	54.82			2.55%



Account Holdings Section (continued)

Investment Account Statement

January 1, 2014 - December 31, 2014

Description	Quantity/ Current Price	Market Value	Tax Cost	Est. Ann. Income/ Current Yield
Wyndham Worldwide Corp CUSIP: 98310W108	40.00 85.76	\$3,432.40	\$2,529.10	\$56.00 1.63%
Total Equities		\$339,132.71	\$163,280.90	\$4,400.16
Cash & Cash Equivalents		402,436	327,002	
CitizensSelect Prime Money Market Fund #462 CUSIP: 177366101	4,585.51 1.00	\$4,585.51	\$4,585.51	\$0.00(1) 0.00%
Income Cash		516.82	16.82	
Total Cash & Cash Equivalents		516.82	16.82	
Total All Assets		\$407,038.38	\$331,587.93	\$8,334.84

Market prices indications and income projections used in client account statements are from sources we believe to be reliable but are not guaranteed.