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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation JASON SOMERVILLE TRUST NANCY STEVENSON, TTEE		A Employer identification number 02-6033716
Number and street (or P O box number if mail is not delivered to street address) PO BOX 299	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code BETHLEHEM NH 03574-0299		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,247,286	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

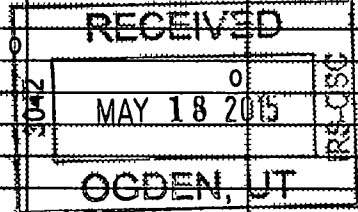
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (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	35,099	35,099	35,099	
4	Dividends and interest from securities	9,946	9,946	9,946	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	18,831			
b	Gross sales price for all assets on line 6a 1,401,482				
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				
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	63,876	45,045	45,045	
13	Compensation of officers, directors, trustees, etc	3,916			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	2,475	2,475		
c	Other professional fees (attach schedule) Stmt 3	4,441	4,441		
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion Stmt 4				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 5	2,782	2,782		
24	Total operating and administrative expenses. Add lines 13 through 23	13,614	9,698	0	0
25	Contributions, gifts, grants paid	140,800			140,800
26	Total expenses and disbursements. Add lines 24 and 25	154,414	9,698	0	140,800
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-90,538			
b	Net investment income (if negative, enter -0-)		35,347		
c	Adjusted net income (if negative, enter -0-)			45,045	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

DAA

Revenue
2015
Operating and Administrative Expenses



P
16

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	205,718	180,024	180,024
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) Stmt 6	230,000	230,000	297,677
	b Investments – corporate stock (attach schedule) See Stmt 7	437,808	427,518	416,751
	c Investments – corporate bonds (attach schedule) See Stmt 8	390,579	339,940	363,699
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) See Statement 9	-7,585	-6,400	-10,865
	14 Land, buildings, and equipment basis ▶ 450 Less accumulated depreciation (attach sch) ▶ Stmt 10 450			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,256,520	1,171,082	1,247,286	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue See Statement 11	12,198	11,364	
	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)	12,198	11,364		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	1,244,322	1,159,718	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	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)	1,244,322	1,159,718		
31 Total liabilities and net assets/fund balances (see instructions)	1,256,520	1,171,082		

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	1,244,322
2 Enter amount from Part I, line 27a	2	-90,538
3 Other increases not included in line 2 (itemize) ▶ See Statement 12	3	5,934
4 Add lines 1, 2, and 3	4	1,159,718
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	1,159,718

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 EQUITY ACCOUNT			
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 nonchangible-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	125,643	1,619,826	0.077566
2012	112,099	1,721,554	0.065115
2011	94,288	1,693,964	0.055661
2010	92,167	1,641,568	0.056146
2009	94,532	1,749,962	0.054019

2 Total of line 1, column (d)	2	0.308507
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	0.061701
4 Enter the net value of nonchangible-use assets for 2014 from Part X, line 5	4	2,180,617
5 Multiply line 4 by line 3	5	134,546
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	353
7 Add lines 5 and 6	7	134,899
8 Enter qualifying distributions from Part XII, line 4 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	8	140,800

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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	353
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	0
3	Add lines 1 and 2	3	353
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	353
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	450
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	450
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	97
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 97 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	N/A	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
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? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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)			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	X		
14	The books are in care of ▶ Nancy Stevenson PO Box 299		Telephone no ▶	
	Located at ▶ Bethlehem	NH	ZIP+4 ▶ 03574-0299	
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	▶ <input type="checkbox"/>
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? 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 ▶	16	Yes	No
				X

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

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

			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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)? Organizations relying on a current notice regarding disaster assistance check here		N/A	1b	
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?		N/A	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? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)		N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?				X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?			4b	X

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)? Organizations relying on a current notice regarding disaster assistance check here **N/A** **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No If "Yes," attach the statement required by Regulations section 53.4945–5(d) **7b**

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No **5b**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870 Yes No **6b** **X**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No **7b**

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (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
Nancy Stevenson Bethlehem PO Box 299 NH 03574	Trustee 3.00	1,958	0	0
Scott Stevenson Bethlehem 50 Garneau Rd NH 03574	Trustee 3.00	1,958	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 **0**

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.

1	Expenses
N/A	
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

1	Amount
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	1,930,941
b	Average of monthly cash balances	1b	282,883
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,213,824
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,213,824
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	33,207
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,180,617
6	Minimum investment return. Enter 5% of line 5	6	109,031

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	109,031
2a	Tax on investment income for 2014 from Part VI, line 5	2a	353
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	353
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,678
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	108,678
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	108,678

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	140,800
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	140,800
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	353
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	140,447

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				108,678
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009		7,970		
b From 2010		10,955		
c From 2011		10,414		
d From 2012		26,823		
e From 2013		45,366		
f Total of lines 3a through e		101,528		
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 140,800				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				108,678
e Remaining amount distributed out of corpus		32,122		
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		133,650		
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				0
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)		7,970		
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		125,680		
10 Analysis of line 9				
a Excess from 2010		10,955		
b Excess from 2011		10,414		
c Excess from 2012		26,823		
d Excess from 2013		45,366		
e Excess from 2014		32,122		

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				(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
N/A

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

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	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 Statement 14			College Scholarshi	140,800
Total			▶ 3a	140,800
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
UBS Account 04555		Various	Various	\$ 1,263,487	Purchase	\$ 1,240,361	\$	\$	23,126
UBS Account 04555		Various	Various	87,995	Purchase	92,285			-4,290
UBS Account 04556		Various	Various	50,000	Purchase	50,005			-5
Total				\$ 1,401,482		\$ 1,382,651	\$ 0	\$ 0	\$ 18,831

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
DRISCOLL & CO., PLLC	\$ 2,475	\$ 2,475	\$	\$
Total	\$ 2,475	\$ 2,475	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CONNORS INVESTORS SERVICES	\$ 4,441	\$ 4,441	\$	\$
Total	\$ 4,441	\$ 4,441	\$ 0	\$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/26/98	Copy Machine	\$ 450	\$ 450	200DB	5	\$	\$	\$
Total		\$ 450	\$ 450			\$	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
GEORGE M STEVENS TRUSTEE BOND	2,600	2,600		
BANK OF NH SAFE DEPOSIT	35	35		
LEGAL NOTICE FEES	72	72		
NH ANNUAL REPORT	75	75		
Total	\$ 2,782	\$ 2,782	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US Obligations	\$ 230,000	\$ 230,000	Cost	\$ 297,677
Total	\$ 230,000	\$ 230,000		\$ 297,677

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Stock	\$ 437,808	\$ 427,518	Cost	\$ 416,751
Total	\$ 437,808	\$ 427,518		\$ 416,751

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corporate Bonds	\$ 390,579	\$ 339,940	Cost	\$ 363,699
Total	\$ 390,579	\$ 339,940		\$ 363,699

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Call Options	\$ -7,585	\$ -6,400	Cost	\$ -10,865
Total	\$ -7,585	\$ -6,400		\$ -10,865

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$	\$ 450	\$ 450	\$
Total	\$ 0	\$ 450	\$ 450	\$ 0

Federal Statements**Statement 11 - Form 990-PF, Part II, Line 19 - Deferred Revenue**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Accrued Interest	\$ 12,198	\$ 11,364
Total	\$ 12,198	\$ 11,364

Statement 12 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Unrealized Gain/Loss on Investments	\$ 5,934
Total	\$ 5,934

Jason C. Somerville Trust
P. O. Box 299
Bethlehem, NH 03574

Form 990-PF -- Part II
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Statement 6

Line 10a - Investments-US and State Government Obligations

<u>Maturity Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Book Value</u> <u>1/1/14</u>	<u>Book Value</u> <u>12/31/2014</u>	<u>FMV</u> <u>12/31/2014</u>
05/15/16	US Treas Bond 7.25%	50,000	50,000	50,000	54,617
08/15/19	US Treas Bond 8.125%	50,000	50,000	50,000	64,657
02/15/21	US Treas Bond 7.875%	30,000	30,000	30,000	40,531
08/15/22	US Treas Bond 7.25%	50,000	50,000	50,000	68,758
02/15/23	US Treas Bond 7.125%	50,000	50,000	50,000	69,114
			<u>\$ 230,000</u>	<u>\$ 230,000</u>	<u>\$ 297,677</u>

Jason C. Somerville Trust
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Statement 7

Line 10b - Investments-Corporate Stock

Description	Number of Shares	Book Value 1/1/2014	Book Value 12/31/2014	FMV 12/31/2014
Abbott Laboratories	300	20,583	14,260	13,506
Adobe Systems Inc	-	-	21,949	21,810
American Express	200	16,985	17,772	18,608
Abbvie	400	19,807	-	-
Caterpillar Inc	-	17,124	-	-
Chevron Corp	-	12,788	-	-
Chubb Corp	200	-	18,575	20,694
Cisco Sys	-	16,938	-	-
Colgate Palmolive	200	20,119	13,451	13,838
Conocophillips	200	-	16,527	13,812
Costco Wholesale Corp	-	23,722	-	-
CSX Corp	400	-	15,085	14,492
DuPont De Nemours	-	12,288	-	-
Eaton Corp	200	-	13,979	13,592
Energen Corp	200	-	17,751	12,752
Intl Business Machines	-	19,563	-	-
JP Morgan Chase & Co	300	-	17,847	18,774
Lowe's Co	200	14,782	12,969	13,760
Lily Eli & Co	-	16,096	-	-
McDonalds Corp	-	19,413	-	-
Merck & Co	300	14,215	18,248	17,037
Microsoft Corp	400	-	17,885	18,580
Nike Inc	-	15,941	-	-
Nordstrom Inc	300	19,564	20,659	23,817
Pepsico Inc	100	17,934	9,936	9,456
PNC Financial	-	-	16,930	18,246
Praxair Inc	-	-	13,075	12,956
Qualcomm Inc	-	-	24,076	22,299
Schlumberger	200	18,674	22,026	17,082
Starbucks	200	-	15,037	16,410
Sysco	400	-	16,133	15,876
Union Pacific	-	31,989	-	-
United Technologies	200	21,684	23,890	23,000
Venzon	300	15,905	15,905	14,034
Walt Disney	200	21,278	17,952	18,838
Williams Cos Inc	300	17,916	15,601	13,482
3M Co	-	12,500	-	-
Total Stocks		\$ 437,808	\$ 427,518	\$ 416,751

Jason C. Somerville Trust
P. O. Box 299
Bethlehem, NH 03574

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Statement 8

Line 10c - Investments-Corporate Bonds

<u>Maturity Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Book Value 1/1/2014</u>	<u>Book Value 12/31/2014</u>	<u>FMV 12/31/2014</u>
03/15/19	Bank of Amer 5 49%	100,000	101,991	101,646	110,652
01/07/21	Genl Elec	50,000	50,780	50,683	55,730
09/15/22	GE Capital Internotes	50,000	50,392	50,353	52,563
08/15/23	Wells Fargo 4.125%	45,000	45,649	45,592	47,231
01/15/27	Goldman Sachs 5 95%	40,000	40,955	40,904	45,766
07/30/27	Goldman Sachs 4 0%	50,000	50,005	-	-
09/15/27	Genl Elec 4.35%	50,000	50,807	50,762	51,757
			<u>\$ 385,000</u>	<u>\$ 390,579</u>	<u>\$ 339,940</u>
					<u>\$ 363,699</u>

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Statement 9

Line 13 - Other Investments-Call Options

Description	Call	Quantity	Cost 1/1/2014	Cost 12/31/2014	FMV 12/31/2014
3M Company	Jan-14	1	(176)		
Lilly Eli & Co	Jan-14	3	(120)		
Verizon Commun	Jan-14	3	(170)		
McDonalds Corp	Jan-14	2	(303)		
Nordstrom Inc	Jan-14	3	(305)		
Costco Wholesale	Jan-14	2	(383)		
Caterpillar Inc	Jan-14	2	(439)		
Chevron Corp	Jan-14	1	(59)		
Nike Inc	Jan-14	2	(301)		
Union Pacific	Jan-14	2	(389)		
DuPont De Nemours	Jan-14	2	(116)		
Int'l Business Machine	Jan-14	1	(128)		
Public Storage	Feb-14	1	(205)		
Schlumberger	Jan-15	2	(227)	(195)	(4)
American Express	Jan-15	2	(251)	(183)	(360)
PNC Financial	Jan-15	2	-	(235)	(1,290)
Adobe Systems	Jan-15	3	-	(341)	(449)
Microsoft Corp	Jan-15	4	-	(197)	(98)
JP Morgan Chase	Jan-15	3	-	(230)	(813)
Praxair Inc	Jan-15	1	-	(42)	(38)
Walt Disney Co	Jan-15	2	(150)	(195)	(500)
Chubb Corp	Jan-15	2	-	(287)	(1,740)
Eaton Corp	Jan-15	2	-	(244)	(78)
Lowes Co	Jan-15	2	(380)	(183)	(810)
Colgate Palmolive	Jan-15	2	(275)	(169)	(396)
PepsiCo	Jan-15	1	(225)	(77)	(10)
CSX Corp	Jan-15	4	(305)	(356)	(104)
Apple Inc	Feb-15	2	-	(361)	(326)
Wells Fargo & CO	Feb-15	3	-	(103)	(107)
Starbucks Corp	Feb-15	2	-	(275)	(474)
United Technologies	Feb-15	2	(325)	(295)	(670)
Abbot Labs	Feb-15	3	(204)	(165)	(138)
Sysco	Feb-15	4	(276)	(166)	(240)
Williams Co	Feb-15	3	(295)	(323)	(30)
Abbvie Inc	Feb-15	3	(455)	(259)	(270)
Merck & Co	Feb-15	3	(173)	(203)	(69)
Qualcomm	Feb-15	3	(299)	(399)	(708)
M&T Bank	Feb-15	1	(166)	(132)	(133)
Energen	Feb-15	2	(485)	(381)	(450)
Dentsply Int	Apr-15	4	-	(404)	(560)
			\$ (7,585)	\$ (6,400)	\$ (10,865)

Form. 990-PF -- Part XV
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Statement 14

Part XV, Line 3a -- Supplementary Information

NAME	SCHOOL	AMOUNT \$
Molly Bryan	Suffolk University	\$4000.00*
Allison Macdonald	Keene State College	6000.00**
Zachary Burns	Geneva College	6000.00**
Nicole Kerstetter	White Mt. Community College	2000.00
Nevin Christnacht	University of Maine	4000.00*
Alex Pinkham	Lyndon State College	4000.00*
Travis Greenlaw	Quinnipiac University	4000.00*
Bethany McMullen	Univ. of No. Carolina-charlotte	2000.00
Rachel Johnson	Fashion Institute of Tech.	4000.00*
Nicholas Baird	Univ. of New Hampshire	4000.00*
Bradford Weekes	White Mt. Community College	2000.00
Adam Roy	Univ. of New Hampshire	2000.00
Grace Lavore	Colby Sawyer College	4000.00*
Corey Child	Lyndon State College	2000.00
Amelia Murphy	Univ. of Mass- Amherst	4000.00*
Genevieve Severyn	Ithaca College	2000.00
Benjamin Rathman	Emerson College	4000.00*
Cheridan Christnacht	Temple University	4000.00*
Christopher Ash	Lyndon State College	4000.00*
Clinton York	Univ. of New Hampshire	2000.00
Pamela Altobelli	Univ. of New Hampshire	2000.00
Allison Baker	Keene State College	6000.00**
Meg Dowling	Univ. of British Columbia	2000.00
William Shillieto	University of Tampa	4000.00*
Tiffany Thompsom	St. Michael's College	4000.00*
Danica Bays	Plymouth State University	4000.00*
Constance Allen	White Mt. Community College	2000.00
Rachel Peters	Fashion Institute of Tech.	4000.00*
Miranda Derby	Univ. of New Hampshire	2000.00
Jaz Dowling	Sierra Nevada College	2800.00*
Nathan Storella	Plymouth State University	4000.00*
Mitchell Collins	Emerson College	4000.00*
Kelsey Rayburn	Plymouth State University	4000.00*
Jill Tague	Keene State College	4000.00*
Sacha Bays	Plymouth State University	2000.00
Jacob Rivers	Suffolk University	2000.00
Kayla Mardin	Georgetown University	2000.00
Constance Allen	Lyndon State College	2000.00
Bradford Weekes	Univ. of New Haven	2000.00
Mika Dickinson	Warren Wilson College	2000.00
Linda Williams	Southern New Hampshire Univ	2000.00
Corey Child	Full Sail University	2000.00
Meg Dowling	Memorial Univ. of Newfoundland	2000.00
Kathryn Rodriques	New England College	2000.00
Oliva Cunningham	Utica College	\$2000.00

Total Contributions, Gifts and Grants

\$ 140,800