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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**

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

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

Roger R. Thompson Endowment
fbo Berwick Academy
82 Court Street
Portsmouth, NH 03801

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☒ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 581,367.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
02-6123970

B Telephone number (see instructions)
603-436-4010

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here . ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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)
1 Contributions, gifts, grants, etc, received (attach schedule)				
2 Ck ▶ ☒ if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4.	4.	4.	
4 Dividends and interest from securities	15,240.	15,240.	15,240.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	31,540.			
b Gross sales price for all assets on line 6a	305,224.			
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)				
See Statement 1	12.	12.	12.	
12 Total. Add lines 1 through 11 . . .	46,796.	46,796.	21,566.	
13 Compensation of officers, directors, trustees, etc	2,882.			2,882.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 2	262.			262.
b Accounting fees (attach sch) See St 3	1,686.			1,686.
c Other prof fees (attach sch) See St 4	4,043.	4,043.	4,043.	
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stmt 5	3,230.	111.	111.	3,119.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 6	75.			75.
24 Total operating and administrative expenses. Add lines 13 through 23	12,178.	4,154.	4,154.	8,024.
25 Contributions, gifts, grants paid Part XV	29,300.			29,300.
26 Total expenses and disbursements. Add lines 24 and 25	41,478.	4,154.	4,154.	37,324.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	5,318.			
b Net investment income (if negative, enter -0-)		42,642.		
c Adjusted net income (if negative, enter -0-)			17,412.	

BAA For Paperwork Reduction Act Notice, see instructions.

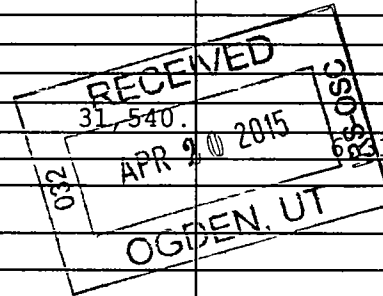
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SCANNED APR 30 2015

ADMINISTRATIVE EXPENSES

REVENUE



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	12,592.	25,234.	25,234.
	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 sch)			
		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) Statement 7	158,321.	178,736.	181,541.
	b	Investments — corporate stock (attach schedule) Statement 8	340,197.	312,887.	374,592.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	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)	511,110.	516,857.	581,367.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)	0.	0.		
FUND ASSETS	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	511,110.	516,857.	
	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)	511,110.	516,857.	
	31	Total liabilities and net assets/fund balances (see instructions)	511,110.	516,857.	

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	511,110.
2	Enter amount from Part I, line 27a	2	5,318.
3	Other increases not included in line 2 (itemize) See Statement 9	3	429.
4	Add lines 1, 2, and 3	4	516,857.
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	516,857.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 10				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	31,540.
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	6,310.

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 (column (b) divided by column (c))
2013	33,136.	555,238.	0.059679
2012	32,872.	531,018.	0.061904
2011	32,117.	524,210.	0.061267
2010	30,576.	506,978.	0.060310
2009	29,090.	468,967.	0.062030

2 Total of line 1, column (d).	2	0.305190
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	0.061038
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	575,399.
5 Multiply line 4 by line 3	5	35,121.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	426.
7 Add lines 5 and 6	7	35,547.
8 Enter qualifying distributions from Part XII, line 4.	8	37,324.

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)

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	426.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	426.
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	426.
6 Credits/Payments.			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	1,600.	
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	1,600.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,174.	
11 Enter the amount of line 10 to be credited to 2015 estimated tax	11	0.	
		1,174.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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
4 a 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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Charles Doleac</u> Telephone no. <u>603-436-4010</u> Located at <u>82 Court Street Portsmouth NH</u> ZIP + 4 <u>03801</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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			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
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 <u>20 __ , 20 __ , 20 __ , 20 __</u>	☐ Yes	☒ 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)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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 N/A

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

N/A

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? ☐ Yes ☒ No

6b X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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
Charles Doleac 365 Little Harbor Rd. Portsmouth, NH 03801	Trustee 1.00	2,882.	0.	0.
Kenneth Barrett 16 Captains Way Kittery Point, ME 03905	Trustee 1.00	0.	0.	0.
Holly Ayer Malloy 7 Banks Rock Rd. York Harbor, ME 03911	Trustee 1.00	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

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		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 <u>Distribution and administrative expenses relating to Berwick Academy, an educational institution for youth located in South Berwick, Maine</u>	37,324.
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 <u>N/A</u>	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1 a	577,563.
b Average of monthly cash balances	1 b	6,598.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	584,161.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	584,161.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,762.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	575,399.
6 Minimum investment return. Enter 5% of line 5	6	28,770.

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	28,770.
2a Tax on investment income for 2014 from Part VI, line 5	2 a	426.
b Income tax for 2014 (This does not include the tax from Part VI) ..	2 b	
c Add lines 2a and 2b	2 c	426.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	28,344.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	28,344.
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	28,344.

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	1 a	37,324.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	37,324.
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	426.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,898.

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.

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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				28,344.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	6,206.			
b From 2010	5,498.			
c From 2011	6,625.			
d From 2012	6,535.			
e From 2013	7,511.			
f Total of lines 3a through e	32,375.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 37,324.				
a Applied to 2013, but not more than line 2a.			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				28,344.
e Remaining amount distributed out of corpus	8,980.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	41,355.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
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				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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	6,206.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	35,149.			
10 Analysis of line 9:				
a Excess from 2010	5,498.			
b Excess from 2011	6,625.			
c Excess from 2012	6,535.			
d Excess from 2013	7,511.			
e Excess from 2014	8,980.			

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)				
<i>a</i> Paid during the year Berwick Academy 31 Academy St. South Berwick, ME 03908		public charity	Provide for educational scholarships	29,300.
Total .			3 a	29,300.
<i>b</i> Approved for future payment				
Total			3 b	

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

		Yes	No
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?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash		X
(2)	Other assets		X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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
N/A		

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

Sign Here Charles Polshak | 3/31/15 ▶ Manager's notice

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)?

☒ Yes	☐ No
--	-----------------------------

Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	William MacDonald		<i>William M. MacDonald</i>		2-24-15		P00052532
	Firm's name ▶	William M. MacDonald CPA PA				Firm's EIN ▶ 02-0488422	
	Firm's address ▶	75 Congress Street Portsmouth, NH 03801				Phone no 603-431-4746	

BAA

Form 990-PF (2014)

2014

Federal Statements

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Roger R. Thompson Endowment
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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other revenue	\$ 12.	\$ 12.	\$ 12.
Total	<u>\$ 12.</u>	<u>\$ 12.</u>	<u>\$ 12.</u>

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Boynton Waldron Doleac - legal fees	\$ 262.			\$ 262.
Total	<u>\$ 262.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 262.</u>

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
William M. MacDonald CPA PA	\$ 1,686.			\$ 1,686.
Total	<u>\$ 1,686.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 1,686.</u>

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment advisory fees	\$ 4,043.	\$ 4,043.	\$ 4,043.	
Total	<u>\$ 4,043.</u>	<u>\$ 4,043.</u>	<u>\$ 4,043.</u>	<u>\$ 0.</u>

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign income taxes	\$ 111.	\$ 111.	\$ 111.	
Form 990 tax payments	3,119.			\$ 3,119.
Total	<u>\$ 3,230.</u>	<u>\$ 111.</u>	<u>\$ 111.</u>	<u>\$ 3,119.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Other expenses	\$ 75.			\$ 75.
Total	<u>\$ 75.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 75.</u>

Statement 7
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
FHLB, 5.375%, due 5/18/16	Cost	\$ 24,932.	\$ 26,667.
FNMA, 5.375%, due 6/12/17	Cost	11,156.	11,059.
U.S. Treasury Note, 3.125%, due 5/15/19	Cost	27,116.	26,653.
U.S. Treasury Bond, 1.75%, due 5/15/22	Cost	24,705.	24,578.
U.S. Treasury Note, 2.375%, due 8/15/24	Cost	15,029.	15,279.
U.S. Treasury Bond, 2.75%, due 2/28/18	Cost	26,323.	26,203.
U.S. Treasury Note, 2.125%, due 8/15/21	Cost	24,744.	25,297.
U.S. Treasury Bond, 2.5%, due 8/15/23	Cost	24,731.	25,805.
Total		<u>\$ 178,736.</u>	<u>\$ 181,541.</u>

Statement 8
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Johnson & Johnson	Cost	\$ 5,842.	\$ 9,411.
McDonalds Corp.	Cost	5,273.	9,370.
Procter & Gamble Co.	Cost	8,787.	11,842.
AT&T Inc.	Cost	11,516.	11,757.
Conocophillips	Cost	8,039.	9,668.
Intel Corp.	Cost	6,176.	11,613.
Microsoft Corp.	Cost	9,107.	13,470.

Statement 8 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
3M Company	Cost	\$ 4,523.	\$ 10,681.
Verizon Communications	Cost	7,833.	9,824.
Wal Mart Stores, Inc.	Cost	7,043.	7,728.
Colgate Palmolive Co.	Cost	6,682.	11,070.
United Parcel Service	Cost	6,157.	6,670.
Emerson Electric Co.	Cost	8,215.	9,260.
Buffalo Small Cap Fund	Cost	12,668.	13,527.
Harbor International Fund	Cost	11,789.	12,373.
Hartford Mutual Fund	Cost	12,274.	13,160.
Perkins Mid Cap Value Fund	Cost	11,216.	9,604.
Royce Special Equity Fund	Cost	13,486.	13,785.
Wells Fargo & Co.	Cost	4,087.	7,675.
Coca Cola Co.	Cost	6,200.	6,755.
International Business Machines	Cost	7,073.	5,615.
Eaton Corp.	Cost	8,524.	8,155.
Seagate Technology PLC	Cost	10,509.	13,965.
Apple Computer Inc.	Cost	9,228.	15,453.
Boeing Co.	Cost	10,732.	10,398.
Deere & Co.	Cost	8,749.	8,847.
Dow Chemical Co.	Cost	6,669.	7,298.
Duke Energy Corp	Cost	9,736.	11,696.
Honeywell International Inc	Cost	2,611.	2,998.
Kimberly Clark Corp.	Cost	7,049.	8,088.
BHP Billiton LTD	Cost	5,269.	3,786.
Commonwealth Bank of Australia	Cost	1,936.	2,103.
Dominion Resources	Cost	10,107.	11,535.
Entergy Corp.	Cost	6,321.	8,748.
Halyard Health Inc	Cost	278.	364.
Mattel Inc.	Cost	6,223.	4,951.
Medtronic Inc.	Cost	2,261.	2,888.
Northeast Utilities Corp.	Cost	6,557.	8,028.
Oracle Corp.	Cost	9,230.	11,243.
Raytheon Co.	Cost	7,519.	8,654.
Royal Dutch Shell PLC	Cost	2,775.	2,678.
Time Warner Inc.	Cost	3,615.	5,125.
Vodafone Group PLC	Cost	3,003.	2,733.
Total		\$ 312,887.	\$ 374,592.

Statement 9
Form 990-PF, Part III, Line 3
Other Increases

Nondividend distributions		\$ 429.
Total		\$ 429.

Roger R. Thompson Endowment
fbo Berwick Academy

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Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	ALTRIA GROUP	Purchased	12/13/2013	1/31/2014
2	ALTRIA GROUP	Purchased	12/13/2013	3/25/2014
3	APPLE COMPUTER	Purchased	8/08/2013	5/05/2014
4	CISCO SYSTEMS	Purchased	12/13/2013	1/31/2014
5	CME GROUP	Purchased	12/13/2013	1/31/2014
6	CME GROUP	Purchased	12/13/2013	7/25/2014
7	COMCAST	Purchased	12/13/2013	1/31/2014
8	COMCAST	Purchased	12/13/2013	2/14/2014
9	DOW CHEMICAL	Purchased	12/13/2013	1/31/2014
10	DUKE ENERGY	Purchased	12/13/2013	1/31/2014
11	DUPONT	Purchased	12/13/2013	1/31/2014
12	HALYARD HEALTH	Purchased	5/05/2014	11/24/2014
13	HONEYWELL	Purchased	12/13/2013	1/31/2014
14	HONEYWELL	Purchased	12/13/2013	3/05/2014
15	INVESCO INTERNATIONAL	Purchased	3/27/2014	5/05/2014
16	JOHN DEERE	Purchased	12/13/2013	1/31/2014
17	KIMBERLY CLARD	Purchased	12/13/2013	1/31/2014
18	KRAFT FOODS	Purchased	12/13/2013	1/31/2014
19	LOCKHEED MARTIN	Purchased	12/13/2013	1/31/2014
20	LORILLARD	Purchased	Various	3/25/2014
21	MATTEL	Purchased	1/31/2014	3/28/2014
22	MATTEL	Purchased	5/05/2014	12/05/2014
23	MEDTRONIC	Purchased	1/31/2014	6/26/2014
24	MERCK	Purchased	12/13/2013	1/31/2014
25	NEXTERA ENERGY	Purchased	12/13/2013	1/31/2014
26	PHILIP MORRIS	Purchased	12/13/2013	1/31/2014
27	PHILIP MORRIS	Purchased	4/14/2014	5/05/2014
28	RAYTHEON	Purchased	1/31/2014	5/05/2014
29	SEAGATE	Purchased	12/13/2013	1/31/2014
30	TIME	Purchased	1/31/2014	6/18/2014
31	TIME	Purchased	1/31/2014	7/02/2014
32	TIME WARNER	Purchased	1/31/2014	12/05/2014
33	UNITED TECHNOLOGIES	Purchased	12/13/2013	1/31/2014
34	COCA COLA	Purchased	5/10/2012	1/31/2014
35	ISHARES BOND ETF	Purchased	6/17/2011	2/12/2014
36	ISHARES BOND ETF	Purchased	6/17/2011	7/25/2014
37	ISHARES BOND ETF	Purchased	Various	10/17/2014
38	ISHARES BOND ETF	Purchased	6/03/2011	11/04/2014
39	AT&T	Purchased	10/20/2008	1/31/2014
40	AT&T	Purchased	10/20/2008	3/28/2014
41	CHEVRONTEXACO	Purchased	9/23/2008	1/31/2014
42	CHEVRONTEXACO	Purchased	9/23/2008	4/14/2014
43	COLGATE PALMOLIVE	Purchased	4/17/2009	1/31/2014
44	CONOCOPHILLIPS	Purchased	9/23/2008	1/31/2014
45	EMERSON ELECTRIC	Purchased	1/12/2010	1/31/2014
46	EXXON	Purchased	9/23/2008	1/31/2014
47	HOME DEPOT	Purchased	9/23/2008	1/31/2014
48	INTEL	Purchased	10/20/2008	1/31/2014
49	INTEL	Purchased	10/20/2008	3/28/2014
50	INVESCO INTERNATIONAL	Purchased	6/15/2011	5/05/2014
51	JOHNSON & JOHNSON	Purchased	11/24/2004	1/31/2014
52	MICROSOFT	Purchased	8/23/2008	1/31/2014
53	MICROSOFT	Purchased	9/23/2008	3/28/2014
54	PROCTER & GAMBLE	Purchased	8/04/2006	1/31/2014
55	SOUTHERN COMPANY	Purchased	10/12/2007	1/31/2014
56	UPS	Purchased	11/12/2009	1/31/2014

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
57	UNITED TECHNOLOGIES	Purchased	7/21/2008	1/31/2014
58	VERIZON	Purchased	9/23/2008	1/31/2014
59	WELLS FARGO	Purchased	5/27/2010	1/31/2014
60	BUFFALO SMALL CAP FUND	Purchased	Various	Various
61	HARTFORD MIDCAP FUND	Purchased	Various	Various
62	DYNEGY	Purchased	Various	Various
63	PERKINS MID CAP FUND	Purchased	Various	Various
64	ROYCE SPECIAL EQUITY	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	2,768.		2,972.	-204.				\$ -204.
2	7,009.		7,058.	-49.				-49.
3	5,903.		4,614.	1,289.				1,289.
4	6,312.		5,889.	423.				423.
5	735.		813.	-78.				-78.
6	9,755.		10,575.	-820.				-820.
7	1,031.		956.	75.				75.
8	10,833.		10,032.	801.				801.
9	3,614.		3,335.	279.				279.
10	699.		682.	17.				17.
11	3,644.		3,621.	23.				23.
12	28.		28.	0.				0.
13	905.		870.	35.				35.
14	3,787.		3,481.	306.				306.
15	22,973.		22,287.	686.				686.
16	862.		875.	-13.				-13.
17	1,083.		1,041.	42.				42.
18	2,611.		2,638.	-27.				-27.
19	8,850.		8,348.	502.				502.
20	8,380.		8,010.	370.				370.
21	1,591.		1,554.	37.				37.
22	1,233.		1,579.	-346.				-346.
23	7,097.		6,218.	879.				879.
24	11,637.		10,695.	942.				942.
25	7,292.		6,632.	660.				660.
26	10,872.		11,958.	-1,086.				-1,086.
27	7,636.		7,530.	106.				106.
28	5,749.		5,639.	110.				110.
29	1,060.		999.	61.				61.
30	297.		259.	38.				38.
31	17.		15.	2.				2.
32	4,208.		3,013.	1,195.				1,195.
33	1,131.		1,076.	55.				55.
34	378.		388.	-10.				-10.
35	27,923.		27,638.	285.				285.
36	15,035.		14,372.	663.				663.
37	22,801.		22,103.	698.				698.
38	6,442.		6,299.	143.				143.
39	661.		529.	132.				132.
40	2,096.		1,586.	510.				510.
41	1,121.		864.	257.				257.
42	6,501.		4,754.	1,747.				1,747.
43	611.		306.	305.				305.

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Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
44	1,297.		1,159.	138.				\$ 138.
45	1,315.		893.	422.				422.
46	7,846.		6,730.	1,116.				1,116.
47	4,198.		1,389.	2,809.				2,809.
48	733.		482.	251.				251.
49	1,276.		803.	473.				473.
50	14,478.		11,845.	2,633.				2,633.
51	885.		606.	279.				279.
52	1,110.		774.	336.				336.
53	2,005.		1,290.	715.				715.
54	759.		593.	166.				166.
55	7,403.		6,646.	757.				757.
56	4,262.		2,556.	1,706.				1,706.
57	5,658.		3,196.	2,462.				2,462.
58	473.		300.	173.				173.
59	455.		291.	164.				164.
60	1,396.		0.	1,396.				1,396.
61	1,069.		0.	1,069.				1,069.
62	12.		0.	12.				12.
63	2,121.		0.	2,121.				2,121.
64	1,302.		0.	1,302.				1,302.
							Total	\$ 31,540.