



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 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 CARDINAL BROOK TRUST		A Employer identification number 04-3050557	
Number and street (or P O box number if mail is not delivered to street address) C/O KLR 800 SOUTH STREET NO 300		B Telephone number (see instructions) (781) 547-8800	
City or town, state or province, country, and ZIP or foreign postal code WALTHAM, MA 02453		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 6,454,514		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ 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 ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,067	1,067		
	4 Dividends and interest from securities.	43,226	43,226		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	137,548			
	b Gross sales price for all assets on line 6a 1,801,969				
	7 Capital gain net income (from Part IV, line 2) . . .		137,548		
	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)	150	150		
	12 Total. Add lines 1 through 11	181,991	181,991		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,428	0		5,428
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	16,570	16,570		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	21,000	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,004	754		250
	24 Total operating and administrative expenses. Add lines 13 through 23	44,002	17,324		5,678
	25 Contributions, gifts, grants paid	731,000			731,000
	26 Total expenses and disbursements. Add lines 24 and 25	775,002	17,324		736,678
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-593,011			
	b Net investment income (if negative, enter -0-)		164,667		
	c Adjusted net income (if negative, enter -0-)				

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	675,225	855,724	855,724
	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)			
	c	Investments—corporate bonds (attach schedule).	754,297	1,565,413	1,565,520
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,617,896	4,033,270	4,033,270
	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)	7,047,418	6,454,407	6,454,514	
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	0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	1,000,000	1,000,000	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	7,000,469	7,000,469	
29		Retained earnings, accumulated income, endowment, or other funds	-953,051	-1,546,062	
30		Total net assets or fund balances (see instructions)	7,047,418	6,454,407	
31		Total liabilities and net assets/fund balances (see instructions) . . .	7,047,418	6,454,407	

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 7,047,418
2	Enter amount from Part I, line 27a	2 -593,011
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 6,454,407
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 6,454,407

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	See Additional Data Table			
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	See Additional Data Table		
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	See Additional Data Table		
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	137,548
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	78,589	6,366,001	0 012345
2012	69,770	5,925,015	0 011775
2011	185,195	7,193,587	0 025744
2010	426,335	5,928,243	0 071916
2009	485,195	4,386,026	0 110623

2	Total of line 1, column (d).	2	0 232403
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 046481
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	6,876,499
5	Multiply line 4 by line 3.	5	319,627
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,647
7	Add lines 5 and 6.	7	321,274
8	Enter qualifying distributions from Part XII, line 4.	8	736,678

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 ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,647
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	1,647
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	1,647
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	14,482
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	14,482
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,835
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☒ 12,835 Refunded ☒	11	0

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)? <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>	1b		No
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 ☒ \$ <u>0</u> (2) On foundation managers ☒ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
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) ☒ MA _____			
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 KAREN DAVIS Telephone no (781) 547-8800 Located at C/O KLR 800 SOUTH STREET STE 300 WALTHAM MA ZIP +4 02453			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See 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 OC				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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?.	1c		No
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			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

YesNo

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?

YesNo

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?

YesNo

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
See Additional Data Table				

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

Form 990-PF (2014)

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

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	6,364,809
b	Average of monthly cash balances.	1b	616,408
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,981,217
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	6,981,217
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	104,718
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,876,499
6	Minimum investment return. Enter 5% of line 5.	6	343,825

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	343,825
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,647
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,647
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	342,178
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	342,178
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	342,178

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	736,678
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	736,678
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	1,647
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	735,031

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				342,178
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.	266,884			
b From 2010.	133,269			
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	400,153			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 736,678				
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.				342,178
e Remaining amount distributed out of corpus	394,500			
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	794,653			
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). . . .	266,884			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	527,769			
10 Analysis of line 9				
a Excess from 2010. . . .	133,269			
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .	394,500			

Part XIVPrivate 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XVSupplementary 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:

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))

See Additional Data Table

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

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	731,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name DAVID DESMARAIS	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00435727
	Firm's name ☒ KAHN LITWIN RENZA & CO LTD			Firm's EIN ☒ 05-0409384	
	Firm's address ☒ 800 SOUTH STREET SUITE 300 WALTHAM, MA 02453			Phone no (781) 547-8800	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
US TRUST - DETAIL AVAILABLE UPON REQUEST	P	2014-01-01	2014-12-31
FIR TREE INTERNATIONAL (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
GRACIE CREDIT OPPORTUNITIES (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
III SELECT CREDIT (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
PALOMA INTERNATIONAL (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
STEELHEAD PATHFINDER FUND (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
ZAIS ATLAS FUND (MARK-TO-MARKET)	P	2013-12-31	2014-12-31
FROM K-1 POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	2014-01-01	2014-12-31
FROM K-1 POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	2013-12-31	2014-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,660,251		1,644,540	15,711
		16,538	-16,538
21,711			21,711
46,071			46,071
64,481			64,481
2,657			2,657
		3,343	-3,343
41			41
683			683
6,074			6,074

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			15,711
			-16,538
			21,711
			46,071
			64,481
			2,657
			-3,343
			41
			683
			6,074

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
HANNAH JOHNSON	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				
NATHAN DAVIS	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				
JACOB DAVIS	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				
REBECCA KOHLBERG-DAVIS	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				
KAREN DAVIS	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				
DAVID DAVIS	TRUSTEE 1 00	0	0	0
C/O KLR 800 SOUTH STREET STE 300 WALTHAM,MA 02453				

Form 990PF Part XV Line 1a - 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).

KAREN DAVIS
DAVID DAVIS

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>				
1794 MEETING HOUSE BOX 8 NEWSALEM,MA 01355	NONE	PUBLIC CHARITY	FOR PERFORMING ARTS	2,000
ATHOL AREA YMCA 545 MAIN STREET ATHOL,MA 01331	NONE	PUBLIC CHARITY	FOR COMMUNITY PROGRAMS	1,000
CALCUTTA KIDS PO BOX 465 MARLBORO,VT 05344	NONE	PUBLIC CHARITY	FOR DISADVANTAGED COMMUNITIES	1,000
CISA ONE SUGAR STREET SOUTH DEERFIELD,MA 01373	NONE	PUBLIC CHARITY	FOR SUPPORT OF FARMING	5,000
COMMUNITY ROWING OF SAN DIEGO 1750 FIESTA ISLAND DRIVE SAN DIEGO,CA 92109	NONE	PUBLIC CHARITY	FOR EDUCATION OF DISADVANTAGED GROUPS	3,000
CT CHILDRENS MEDICAL CENTER FOUND 282 WASHINGTON STREET HARTFORD,CT 06106	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000
DHAMMA VIHARA FOUNDATION INC 1230 PLEASANT STREET BARRE,MA 01005	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	1,000
EAST QUABBIN LAND TRUST PO BOX 5 HARDWICK,MA 01037	NONE	PUBLIC CHARITY	FOR LAND CONSERVATION	100,000
ERRACE 80 FISHER DRIVE AVON,CT 06001	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	1,000
FORWARD IN HEALTH 192 LAWRENCE STREET GARDNER,MA 01440	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000
HARVARD COLLEGE SCHOOLYARD PROJECT 324 NORTH MAIN STREET PETERSHAM,MA 01366	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	30,000
HEIFER PROJECT INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK,AR 72202	NONE	PUBLIC CHARITY	TO PROVIDE FAMILIES IN NEED WITH A SOURCE OF FOOD	10,000
IMS INSIGHT MEDITATION SOCIETY 1230 PLEASANT STREET BARRE,MA 01005	NONE	PUBLIC CHARITY	GENERAL SUPPORT	17,000
ISLAND GROWN SCHOOLS PO BOX 622 VINEYARD HAVEN,MA 02568	NONE	PUBLIC CHARITY	FOR SUPPORT OF FARMING	2,500
LISTENING FOR QUABBIN COMPOSTING 94 HALE ROAD HUBBARDSTON,MA 01452	NONE	PUBLIC CHARITY	FOR QUABBIN COMPOSTING	30,000
Total  3a				731,000

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 Paid during the year				
MARLBORO COLLEGE 2582 SOUTH ROAD MARLBORO,VT 05344	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	274,000
MARTHA'S VINEYARD SHELLFISH GROUP INC BOX 1552 OAK BLUFFS,MA 02557	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	1,000
MASSACHUSETTS AUDUBON 113 GOODNOW RD PRINCETON,MA 01541	NONE	PUBLIC CHARITY	FOR GENERAL MAINTENANCE AT THE MEADOW	1,000
MILLER'S RIVER EDUCATION COOPERATIVE 255 S ROYALSTON ROAD ROYALSTON,MA 01368	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	15,000
MILLER'S RIVER WATERSHED COUNCIL 100 MAIN STREET ATHOL,MA 01331	NONE	PUBLIC CHARITY	FOR STORM WATER PROJECT AND OPERATING BUDGET	2,000
MOUNT WACHUSETT CC FOUNDATION 444 GREEN STREET GARDNER,MA 01440	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000
MT GRACE LAND TRUST 1461 OLD KEENE ROAD ATHOL,MA 01331	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	100,000
NATIONAL FALLEN FIREFIGHTERS ASSOCIATION PO DRAWER 498 EMMITSBURG,PA 21727	NONE	PUBLIC CHARITY	TO ASSIST THE FAMILIES AND COWORKERS OF FALLEN FIRE FIGHTERS	5,000
NORTHEAST ORGANIC FARMERS ASSOCIATION 411 SHELDON RD BARRE,MA 01005	NONE	PUBLIC CHARITY	FOR SUPPORT OF FARMING IN NEW ENGLAND	3,000
PETERSHAM ARTS COUNCIL PO BOX 53 PETERSHAM,MA 01366	NONE	PUBLIC CHARITY	FOR COMMUNITY ART COUNCIL	1,000
PETERSHAM CRAFT CENTER NORTH MAIN STREET PETERSHAM,MA 01366	NONE	PUBLIC CHARITY	FOR COMMUNITY ART CENTER	1,000
PETERSHAM MEMORIAL LIBRARY ON THE COMMON PETERSHAM,MA 01366	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
PETERSHAM UNITARIAN CHURCH ON THE COMMON PETERSHAM,MA 01366	NONE	PUBLIC CHARITY	FOR BUILDING MAINTENANCE	3,000
SEEDS OF SOLIDARITY 165 CHESTNUT HILL RD ORANGE,MA 01364	NONE	PUBLIC CHARITY	FOR SUPPORT OF FARMING	1,000
SHERIFF'S MEADOW FOUNDATION 57 DAVID AVENUE VINEYARD HAVEN,MA 02568	NONE	PUBLIC CHARITY	FOR LAND CONSERVATION	1,000
Total  3a				731,000

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 Paid during the year				
ST ANDREWS SCHOOL 350 NOXONTOWN RD MIDDLETOWN,DE 19709	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	1,500
SWARTHMORE COLLEGE 500 COLLEGE AVE SWARTHMORE,PA 19081	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	5,000
TAPESTRY HEALTH SYS 296 NONOTUCK STREET FLORENCE,MA 01062	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	10,000
TEMPLE ISREAL 107 WALNUT STREET ATHOL,MA 01331	NONE	PUBLIC CHARITY	FOR OPERATIONAL FUNDS	1,000
THE FARM SCHOOL INC 488 MOORE HILL ROAD ATHOL,MA 01331	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT	25,000
THE MARTHA'S VINEYARD FILM FESTIVAL PO BOX 592 CHILMARK,MA 02535	NONE	PUBLIC CHARITY	FOR SUPPORT OF THE ARTS	1,000
THE TRUSTEES OF RESERVATIONS 572 ESSEX ST BEVERLY,MA 01915	NONE	PUBLIC CHARITY	FOR GENERAL SUPPORT IN PETERSHAM AND THE SURROUNDING TOWNS	1,000
VCS VINEYARD CONSERVATION SOCIETY LAMBERTS COVE ROAD VINEYARD HAVEN,MA 02568	NONE	PUBLIC CHARITY	FOR RESEARCH	30,000
VIPASSANA HAWAII PO BOX 551681 KAPAAU,HI 96755	NONE	PUBLIC CHARITY	FOR METTA DANA PROJECT	5,000
WAMC 318 CENTRAL AVE ALBANY,NY 12206	NONE	PUBLIC CHARITY	FOR NORTHEAST PUBLIC RADIO	500
WBUR 630 COMMONWEALTH AVE BOSTON,MA 02225	NONE	PUBLIC CHARITY	FOR BOSTON PUBLIC RADIO PROGRAMS	500
WENDY WEISMAN JENKINSON CULINARY ARTS FUND PO BOX 1182 OAK BLUFFS,MA 02557	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	500
WFCR FOUNDATION INC 131 COUNTY CIRCLE AMHERST,MA 01003	NONE	PUBLIC CHARITY	FOR NEW ENGLAND PUBLIC RADIO PROGRAMS	2,000
WGBH PO BOX 55875 BOSTON,MA 02205	NONE	PUBLIC CHARITY	FOR PUBLIC BROADCASTING	500
WORCESTER ROOTS 4 KING STREET WORCESTER,MA 01610	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	3,000
Total  3a				731,000

**TY 2014 Investments Corporate
Bonds Schedule**

Name: CARDINAL BROOK TRUST
EIN: 04-3050557

Name of Bond	End of Year Book Value	End of Year Fair Market Value
US TRUST	1,565,413	1,565,520

TY 2014 Investments - Other Schedule

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIR TREE INTERNATIONAL FUND	FMV	770,589	770,589
GRACIE CREDIT OPPORTUNITIES FUND	FMV	483,290	483,290
III SELECT CREDIT FUND	FMV	811,952	811,952
PALOMA INTERNATIONAL FUND	FMV	1,277,134	1,277,134
STEELHEAD PATHFINDER FUND	FMV	623,701	623,701
ZAIS ATLAS FUND, LTD.	FMV	66,604	66,604

TY 2014 Legal Fees Schedule

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,428	0		5,428

TY 2014 Other Expenses Schedule

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MA PC ANNUAL FILING FEE	250	0		250
PARTNERSHIP EXPENSES	754	754		0

TY 2014 Other Income Schedule

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION PROCEEDS	150	150	150

TY 2014 Other Professional Fees Schedule**Name:** CARDINAL BROOK TRUST**EIN:** 04-3050557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US TRUST - INVESTMENT MGMT FEES	16,570	16,570		0

TY 2014 Taxes Schedule**Name:** CARDINAL BROOK TRUST**EIN:** 04-3050557

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 FEDERAL EXTENSION PAYMENT	16,000	0		0
2014 FEDERAL ESTIMATED EXCISE TAX PAYMENT	5,000	0		0

TY 2014 GainOrLossMrktToMrktElectStmt

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Number of years from effective date to expiration date	Annual minimum cut or payment	Payment rates for different kinds of timber
400,227	400,227	

TY 2014 GainOrLossMrktToMrktElectStmt

Name: CARDINAL BROOK TRUST

EIN: 04-3050557

Number of years from effective date to expiration date	Annual minimum cut or payment	Payment rates for different kinds of timber
599,437	602,446	