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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDo 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

, and ending

Name of foundation THE JOSETTA FUND		A Employer identification number 04-3340006
Number and street (or P.O. box number if mail is not delivered to street address) C/O BURNS & LEVINSON - 125 SUMMER ST		B Telephone number 617-345-3898
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 49,424,474. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input 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))		(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		675,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3.	3.		STATEMENT 2
4 Dividends and interest from securities		1,137,718.	1,120,570.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,747,099.			STATEMENT 1
b Gross sales price for all assets on line 6a 23,876,765.					
7 Capital gain net income (from Part IV, line 2)			1,746,263.		
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)					
11 Other income					
12 Total Add lines 1 through 11		3,559,820.	2,866,836.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		179,654.	0.		179,654.
b Accounting fees STMT 5		6,150.	0.		6,150.
c Other professional fees STMT 6		338,914.	338,914.		0.
17 Interest					
18 Taxes STMT 7		36,654.	7,469.		500.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		5,258.	47.		5,225.
24 Total operating and administrative expenses. Add lines 13 through 23		566,630.	346,430.		191,529.
25 Contributions, gifts, grants paid		2,588,705.			2,588,705.
26 Total expenses and disbursements. Add lines 24 and 25		3,155,335.	346,430.		2,780,234.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		404,485.			
b Net investment income (if negative, enter -0-)			2,520,406.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

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	2,747,664.	4,651,245.	4,651,642.
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			
7	Other notes and loans receivable ▶			
	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 STMT 11	999,823.	256,235.	282,685.
b	Investments - corporate stock STMT 12	33,633,080.	31,953,118.	39,124,197.
c	Investments - corporate bonds STMT 13	4,334,582.	5,271,571.	5,365,950.
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other			
14	Land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	41,715,149.	42,132,169.	49,424,474.

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			
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	41,715,149.	42,132,169.	
30	Total net assets or fund balances	41,715,149.	42,132,169.	
31	Total liabilities and net assets/fund balances	41,715,149.	42,132,169.	

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	41,715,149.
2	Enter amount from Part I, line 27a	2	404,485.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	17,680.
4	Add lines 1, 2, and 3	4	42,137,314.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	5,145.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	42,132,169.

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 PUBLICLY TRADED SECURITIES	P		
b FROM K-1 - BOARDWALK PIPELINE PARTNERS LP	P		
c CAPITAL GAINS DIVIDENDS			
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 23,746,792.		22,130,502.	1,616,290.
b 9.			9.
c 129,964.			129,964.
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			1,616,290.
b			9.
c			129,964.
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	1,746,263.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1,849,552.	43,494,768.	.042524
2012	1,127,376.	33,592,296.	.033561
2011	420,513.	4,618,943.	.091041
2010	477,198.	401,737.	1.187837
2009	362,345.	293,272.	1.235525

2 Total of line 1, column (d)	2	2.590488
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	.518098
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	48,214,693.
5 Multiply line 4 by line 3	5	24,979,936.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,204.
7 Add lines 5 and 6	7	25,005,140.
8 Enter qualifying distributions from Part XII, line 4	8	2,780,234.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	50,408.
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	50,408.
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	50,408.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	20,800.	
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	20,800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	481.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	30,089.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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
1b 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
1c 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
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?		
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, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MA</u>		
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

N/A

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 N/A	13	X	
14	The books are in care of MARK A. NOWAK, C/O BURNS & LEVINSON Telephone no. (617) 345-3898 Located at 125 SUMMER STREET, BOSTON, MA ZIP+4 02110			
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 N/A			
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?	1c	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	<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.		
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?	4a	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

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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)?

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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.

(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
MARTHA R. GERRY TOWNLEY	TRUSTEE			
C/O MARK A. NOWAK, 125 SUMMER STREET				
BOSTON, MA 02110	1.00	0.	0.	0.
F. BRADFORD TOWNLEY	TRUSTEE			
C/O MARK A. NOWAK, 125 SUMMER STREET				
BOSTON, MA 02110	1.00	0.	0.	0.
MARK A. NOWAK	TRUSTEE			
C/O MARK A. NOWAK, 125 SUMMER STREET				
BOSTON, MA 02110	10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BURNS & LEVINSON LLP		
125 SUMMER STREET, BOSTON, MA 02110	LEGAL EXPENSES	175,227.
B&L ASSET MANAGEMENT, LLC	ASSET MANAGEMENT	
125 SUMMER STREET, BOSTON, MA 02110	FEES	123,240.
LEE MUNDER CAPITAL GROUP LLC	ASSET MANAGEMENT	
200 CLARENDON STREET, BOSTON, MA 02116	FEES	115,549.
LAZARD ASSET MANAGEMENT	ASSET MANAGEMENT	
30 ROCKEFELLER PLAZA, NEW YORK, NY 10112	FEES	75,986.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	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	1a	46,292,719.
b	Average of monthly cash balances	1b	2,656,208.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	48,948,927.
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	48,948,927.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	734,234.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,214,693.
6	Minimum investment return. Enter 5% of line 5	6	2,410,735.

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	2,410,735.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	50,408.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	50,408.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,360,327.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,360,327.
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	2,360,327.

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	2,780,234.
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	2,780,234.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,780,234.

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.

Form 990-PF (2014)

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				2,360,327.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010	134,763.			
c From 2011	190,853.			
d From 2012				
e From 2013				
f Total of lines 3a through e	325,616.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 2,780,234.				
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				2,360,327.
e Remaining amount distributed out of corpus	419,907.			
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	745,523.			
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 instr.			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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	745,523.			
10 Analysis of line 9:				
a Excess from 2010	134,763.			
b Excess from 2011	190,853.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014	419,907.			

N/A

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

(4) Gross investment income

[illegible]

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				
826 BOSTON, INC. 3035 WASHINGTON STREET ROXBURY, MA 02119	NONE	PC	EDUCATION REGARDING WRITING SKILLS FOR AGES 6-18	10,000.
ADULT & TEEN CHALLENGE OF TEXAS 3850 S LOOP, 1604 W SAN ANTONIO, TX 78264	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	10,000.
ALEXANDER HAMILTON INSTITUTE FOR STUDY OF WESTERN CIVILIZATION 21 WEST PARK ROW CLINTON, NY 13323	NONE	PC	EDUCATION	25,000.
ALLIANCE DEFENDING FREEDOM 15100 N 90TH STREET SCOTTSDALE, AZ 85260	NONE	PC	LEGAL/RELIGIOUS EDUCATION	50,000.
ALPHA PREGNANCY CARE 518 CLINTON AVENUE ALBANY, NY 12206	NONE	PC	PREGNANCY CARE AND COUNSELING	131,705.
Total SEE CONTINUATION SHEET(S)				2,588,705.
b Approved for future payment				
NONE				
Total				0.

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

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)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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		

Sign Here	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.	
<div style="border: 1px solid black; padding: 2px; display: inline-block;"> </div>	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> </div>	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> </div>
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.)?
☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHAEL L. MEYERS	<i>Michael L. Meyers, CPA</i>	05/14/15		P00176974
	Firm's name ▶ DARMODY, MERLINO & CO., LLP			Firm's EIN ▶ 04-2273266	
	Firm's address ▶ 75 FEDERAL STREET BOSTON, MA 02110			Phone no. 617-426-7300	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

Employer identification number

THE JOSETTA FUND**04-3340006**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

THE JOSETTA FUND

04-3340006

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARTHA R. GERRY TOWNLEY 100 WALPOLE STREET DOVER, MA 02030	\$ 675,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

04-3340006

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization	Employer identification number
THE JOSETTA FUND	04-3340006

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) **\$**

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN CENTER FOR LAW AND JUSTICE 100 CRESCENT CENTER PKWY, STE 700 TUCKER, GA 30084	NONE	PC	LEGAL/RELIGIOUS EDUCATION	70,000.
ARMENIAN CHURCH OF THE MARTYRS 22 ORMOND STREET WORCESTER, MA 01609	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
BENGALI EVANGELICAL ASSOCIATION MINISTRY BOX 1733 LOMA LINDA, CA 92354	NONE	PC	RELIGIOUS AND SPIRITUAL	20,000.
BRIDGEWATER STATE COLLEGE OF CHRISTIAN FELLOWSHIP 29 SHAW ROAD BRIDGEWATER, MA 02324	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	10,000.
CALVARY BAPTIST CHURCH 286 ASHMONT STREET DORCHESTER, MA 02124	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
CITY OF AMESBURY POLICE K9 AMESBURY POLICE DEPT., 19 SCHOOL ST. AMESBURY, MA 01913	NONE	PC	K-9	6,500.
CLIFTON PARK COMMUNITY CHURCH 516 MOE ROAD CLIFTON PARK, NY 12065	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
COMBONI MISSIONARIES MISSION OFFICE, 1318 NAGEL ROAD CINCINNATI, OH 45255	NONE	PC	RELIGIOUS AND SPIRITUAL INCLUDING RELIEF EFFORTS	270,000.
COVENANT FELLOWSHIP LAKE DALLAS 625 SOUTH DENTON DRIVE LAKE DALLAS, TX 75065	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
CRISIS RESPONSE INTERNATIONAL BOX 59226 NASHVILLE, TN 37205	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	25,000.
Total from continuation sheets				2,362,000.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CROSSWAY 1300 CRESCENT STREET WHEATON, IL 60187	NONE	PC	RELIGIOUS AND SPIRITUAL	30,000.
CUMMINGS SCHOOL OF VETERINARY MEDICINE AT TUFTS 200 WESTBORO ROAD NORTH GRAFTON, MA 01536	NONE	PC	EDUCATION	40,000.
DURBIN CREEK BAPTIST CHURCH P.O. BOX 508 FOUNTAIN INN, SC 29644	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
FAIRY DOG PARENTS BOX 1342 DUXBURY, MA 02331	NONE	PC	PREVENTS DOGS FROM BEING SURRENDERED DUE TO FINANCIAL HARDSHIP	20,000.
FAITH BAPTIST CHURCH 18 STOUGHTON STREET STOUGHTON, MA 02072	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
FAITH CHAPEL ASSEMBLY OF GOD 340 PLEASANT STREET BRIDGEWATER, MA 02324	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
FIRST BAPTIST CHURCH OF HAVERHILL 217 MAIN STREET HAVERHILL, MA 01830	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
FIRST BAPTIST CHURCH OF MEDFIELD 438 MAIN STREET MEDFIELD, MA 02052	NONE	PC	RELIGIOUS AND SPIRITUAL	30,000.
FIRST BAPTIST CHURCH OF SALEM 292 LAFAYETTE STREET SALEM, MA 01970	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
FIRST CHURCH OF CHRIST 10 CHURCH STREET BRADFORD, MA 01835	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE, SUITE 420 ROCKVILLE, MD 20850	NONE	PC	HOUSING FOR VET'S FAMILIES DURING HOSPITALIZATION	50,000.
FREDERICK CHURCH OF THE BRETHREN 201 FAIRVIEW AVENUE FREDERICK, MD 21701	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
GERMAN SHEPHERD RESCUE OF NEW ENGLAND, INC. P.O. BOX 299 WAYLAND, MA 01778	NONE	PC	RESCUE AND ADOPTION SERVICES FOR GS	15,000.
GORDON CONWELL THEOLOGICAL SEMINARY 130 ESSEX STREET SOUTH HAMPTON, MA 01982	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	75,000.
GOSPEL LIGHTHOUSE CHURCH 30 LACROSS STREET HUDSON FALLS, NY 12839	NONE	PC	RELIGIOUS AND SPIRITUAL	90,000.
GREG RICE FOUNDATION, INC. 3 DOVER FARMS ROAD DOVER, MA 02030	NONE	PC	RAISING RESEARCH DOLLARS FOR PARKINSON'S DISEASE	5,000.
HIGHROCK NORTH SHORE COVENANT CHURCH 57 WHARF STREET, UNIT 3G SALEM, MA 01970	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
HUMANE COALITION FOR ANIMALS OF GREATER NEW BEDFORD, INC. 834 KEMPTON STREET NEW BEDFORD, MA 02740	NONE	PC	K9	6,500.
IMMANUEL CHAPEL P.O. BOX 265 UPTON, MA 01568	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
INTERMOUNTAIN THERAPY ANIMALS 4050 SOUTH 2700 EAST SALT LAKE CITY, UT 84124	NONE	PC	ENHANCING QUALITY OF LIFE THROUGH HUMAN-ANIMAL BOND	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERNATIONAL ORTHODOX CHRISTIAN CHARITIES, INC. 110 WEST ROAD, SUITE 360 BALTIMORE, MD 21204	NONE	PC	HUMANITARIAN AID	25,000.
JEZREEL INTERNATIONAL 10 INTERSTATE AVENUE ALBANY, NY 12205	NONE	PC	HUMANITARIAN AID	25,000.
JILL'S HOUSE P.O. BOX 9104 MCLEAN, VA 22102	NONE	PC	HOUSING FOR INTELLECTUAL DISABLED CHILDREN TO HELP PARENTS	5,000.
LAB CLUSTER (MADISON PARK) 75 MALCOLM X BOULEVARD BOSTON, MA 02120	NONE	PC	EDUCATIONAL	10,000.
LAKEVIEW ORTHODOX PRESBYTERIAN CHURCH 188 ROCKLAND STREET ROCKPORT, MA 04856	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
LEAVE NO PAWS BEHIND 8661 VINE VALLEY DRIVE SUN VALLEY, CA 91353	NONE	PC	RESCUE & ADOPTION SERVICES FOR DOGS	10,000.
LIFELINE ANIMAL PROJECT, INC. BOX 15466 ATLANTA, GA 30333	NONE	PC	RESCUE & ADOPTION SERVICES FOR PETS	25,000.
LUTHERAN IMMIGRATION AND REFUGEE SERVICE 700 LIGHT STREET BALTIMORE, MD 21230	NONE	PC	PROVIDES RELIEF TO MIGRANT CHILDREN AFFECTED BY FEDERAL DETENTION	35,000.
MA VEST A DOG BOX 48 WALPOLE, MA 02081	NONE	PC	PROVIDE BULLET PROOF VESTS FOR K9	50,000.
MARCUS FOUNDATION 38 WESTCOTT ROAD HOPEDALE, MA 01747	NONE	PC	FUND RESEARCH FOR CHILDHOOD BRAIN TUMORS	25,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NBRAN P.O. BOX 114, 94 DEER PATH ROAD CURWENSVILLE, PA 16833	NONE	PC	RESCUE & ADOPTION SERVICES FOR BRITTANY'S	90,000.
OPERATION NEHEMIAH MISSIONS INTERNATIONAL, INC. P.O. BOX 563, 424 SUMMER STREET LANESBOROUGH, MA 01237	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	15,000.
OUTWARD BOUND USA 381 BALTIC STREET BROOKLYN, NY 11201	NONE	PC	OUTDOOR EDUCATION PROGRAM FOR YOUTH AND ADULTS	5,000.
OVERSEED, INC. 36 WEST OX PASTURE LANE ROWLEY, MA 01969	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION FOR DECLINING HISTORIC CHURCHES	5,000.
OWLS HEAD BAPTIST CHURCH BOX 81 OWLS HEAD, ME 00484	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
PACT BOX 590 GLADWYNE, PA 19035	NONE	PC	PROGRAMS FOR COMPANION ANIMALS AND THEIR OWNERS	17,500.
PAWS & STRIPES 115 MONTECLAIRE DRIVE SE ALBUQUERQUE, NM 87108	NONE	PC	TRAINS SHELTER DOGS TO ASSIST VETERANS WITH PTSD OR TBI	40,000.
PENN VET SHELTER CANINE MAMMARY TUMOR PROGRAM RYAN HOSPITAL, 3900 SPRUCE STREET PHILADELPHIA, PA 19104	NONE	PC	PROVIDES CARE TO SHELTER DOGS WITH MAMMARY TUMORS	40,000.
PLEASANT MOUNTAIN PRESBYTERIAN CHURCH 30 NORTH HIGH STREET BRIDGTON, ME 04009	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
POOR CLARE NUNS 920 CENTRE STREET JAMAICA PLAIN, MA 02130	NONE	PC	MONASTERY FOR NUNS	20,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PREGNANCY CARE OF SUMMIT COUNTY, INC. 195 E TALLMADGE AVENUE AKRON, OH 44310	NONE	PC	PREGNANCY CARE AND COUNSELING	10,000.
PROVIDENCE BAPTIST CHURCH 80 BOARDMAN STREET NORFOLK, MA 02056	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
SAINTS FOR SERVICE TRAINING CENTER 198 PLYMOUTH STREET MIDDLEBORO, MA 02346	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	10,000.
SAMARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607	NONE	PC	SPIRITUAL SERVICES FOR WOUNDED SOLDIERS	40,000.
SATO PROJECT, INC. 77 FRONT STREET, SUITE 1 BROOKLYN, NY 11201	NONE	PC	RESCUE AND ADOPTION SERVICES FOR DOGS ABANDONED IN PUERTO RICO	20,000.
SAVING WILD HORSES THROUGH GRACE MINISTRIES 6140 BENNING ROAD WEST FALLS, NY 14170	NONE	PC	RESCUE AND ADOPTION SERVICES FOR HORSES	15,000.
SECOND PARISH OPC 32 NEAL STREET PORTLAND, ME 04102	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
SERVICE DOG PROJECT, INC. 37 BOXFORD ROAD IPSWICH, MA 01938	NONE	PC	TRAINS DOGS FOR MOBILITY IMPAIRED	25,000.
SPRUCE HEAD COMMUNITY CHURCH BOX 18 SPRUCE HEAD, ME 04859	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
ST. LUKE'S EVANGELICAL LUTHERAN CHURCH 950 EAST STREET DEDHAM, MA 02026	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STRONG TOWER INTERNATIONAL P.O. BOX 9265 BOSTON, MA 02114	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
TEAM RUBICON 300 NORTH CONTINENTAL BLVD., SUITE 150 EL SEGUNDO, CA 90245	NONE	PC	DISASTER RESPONSE VETERANS SERVICE ORGANIZATION	40,000.
THE EVANGELICAL CONGREGATIONAL CHURCH OF EASTON P.O. BOX 52 SOUTH EASTON, MA 02375	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
THE FOOD PROJECT 10 LEWIS STREET LINCOLN, MA 01773	NONE	PC	HELP ADULTS & YOUTH FROM DIVERSE BACKGROUNDS TO BUILD A SUSTAINABLE FOOD SYSTEM	10,000.
THE TELLING ROOM 225 COMMERCIAL STREET, SUITE 201 PORTLAND, ME 04101	NONE	PC	EDUCATIONAL - STRENGTHENING LITERACY SKILLS	30,000.
TOWN OF DANVERS POLICE DEPARTMENT 120 ASH STREET DANVERS, MA 01923	NONE	PC	K-9	6,500.
TRINITY COVENANT CHURCH 1095 SOUTH STREET BRIDGEWATER, MA 02324	NONE	PC	RELIGIOUS AND SPIRITUAL	10,000.
TRUTH FOR LIFE BOX 398000 CLEVELAND, OH 44139	NONE	PC	RELIGIOUS AND SPIRITUAL EDUCATION	525,000.
UMASS ALS CELLUCCI FUND 333 SOUTH STREET SHREWSBURY, MA 01545	NONE	PC	RESEARCH FUNDING FOR ALS	50,000.
WALSH KENNEDY MEMORIAL - BOSTON FIREFIGHTERS CU 60 HALLET STREET DORCHESTER, MA 02124	NONE	PC	FINANCIAL ASSISTANCE FOR THE FAMILIES OF THE 2 FALLEN FIREFIGHTERS	50,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,746,792.	22,129,657.	0.	0.	1,617,135.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
FROM K-1 - BOARDWALK PIPELINE PARTNERS LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9.	9.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	129,964.
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TOTAL TO FORM 990-PF, PART I, LINE 6A	1,747,099.
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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PERSHING, LLC	3.	3.	
TOTAL TO PART I, LINE 3	3.	3.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE BRYN MAWR TRUST COMPANY OF DELAWARE	1,267,682.	129,964.	1,137,718.	1,120,555.	
TO PART I, LINE 4	1,267,682.	129,964.	1,137,718.	1,120,555.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	179,654.	0.		179,654.
TO FM 990-PF, PG 1, LN 16A	179,654.	0.		179,654.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	6,150.	0.		6,150.
TO FORM 990-PF, PG 1, LN 16B	6,150.	0.		6,150.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	314,775.	314,775.		0.
ASSET CUSTODY FEES	24,139.	24,139.		0.
TO FORM 990-PF, PG 1, LN 16C	338,914.	338,914.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMONWEALTH OF MASSACHUSETTS - ANNUAL REPORT	500.	0.		500.
FOREIGN TAXES	7,469.	7,469.		0.
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	28,685.	0.		0.
TO FORM 990-PF, PG 1, LN 18	36,654.	7,469.		500.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WIRE TRANSACTION FEES	33.	33.		0.
ORGANIZATION DUES FROM K-1 - BOARDWALK PIPELINE PARTNERS LP	5,225.	0.		5,225.
	0.	14.		0.
TO FORM 990-PF, PG 1, LN 23	5,258.	47.		5,225.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
DISTRIBUTIONS RECEIVED FROM PUBLICLY TRADED PARTNERSHIP PRIOR YEAR BASIS ADJUSTMENTS TO ASSETS	2,600. 15,080.
TOTAL TO FORM 990-PF, PART III, LINE 3	17,680.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
CURRENT YEAR BASIS ADJUSTMENTS TO ASSETS	5,145.
TOTAL TO FORM 990-PF, PART III, LINE 5	5,145.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 11
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TREASURY BILLS	X		256,235.	282,685.
TOTAL U.S. GOVERNMENT OBLIGATIONS			256,235.	282,685.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			256,235.	282,685.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	23,052,165.	30,233,173.
MUTUAL FUNDS	8,900,953.	8,891,024.
TOTAL TO FORM 990-PF, PART II, LINE 10B	31,953,118.	39,124,197.

FORM 990-PF	CORPORATE BONDS	STATEMENT 13
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	5,020,104.	5,120,190.
CORPORATE BONDS - FOREIGN	251,467.	245,760.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,271,571.	5,365,950.