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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**2014**Department of the Treasury  
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation  
▶ Do not enter social security numbers on this form as it may be made public.▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)**Open to Public Inspection****For calendar year 2014 or tax year beginning****, 2014, and ending****, 20**

Name of foundation

**CHARLES A KING U/W-EQUITY****A Employer identification number****04-6012742**

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

**B Telephone number (see instructions)****P O BOX 1802****888-866-3275**

City or town, state or province, country, and ZIP or foreign postal code

**PROVIDENCE, RI 02901-1802****G Check all that apply.**☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H Check type of organization:**☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I Fair market value of all assets at****J Accounting method:** ☒ Cash ☐ Accrual

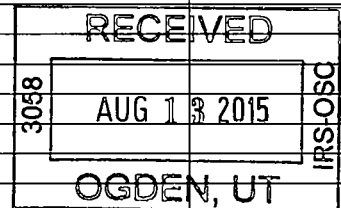
end of year (from Part II, col (c), line

☐ Other (specify) \_\_\_\_\_**16) ▶ \$ 22,967,645.**

(Part I, column (d) must be on cash basis)

**C If exemption application is pending, check here** ☐**D 1 Foreign organizations, check here** ☐**2 Foreign organizations meeting the 85% test, check here and attach computation** ☐**E If private foundation status was terminated under section 507(b)(1)(A), check here** ☐**F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here** ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

|                                                                                                       | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|-------------------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| <b>1</b> Contributions, gifts, grants, etc., received (attach schedule)                               |                                    |                           |                         |                                                             |
| <b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
| <b>3</b> Interest on savings and temporary cash investments                                           |                                    |                           |                         |                                                             |
| <b>4</b> Dividends and interest from securities                                                       | 592,539.                           | 592,539.                  |                         | STMT 1                                                      |
| <b>5a</b> Gross rents                                                                                 |                                    |                           |                         |                                                             |
| <b>b</b> Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
| <b>6a</b> Net gain or (loss) from sale of assets not on line 10                                       | 1,310,444.                         |                           |                         |                                                             |
| <b>b</b> Gross sales price for all assets on line 6a                                                  | 17,615,694.                        |                           |                         |                                                             |
| <b>7</b> Capital gain net income (from Part IV, line 2)                                               |                                    | 1,310,444.                |                         |                                                             |
| <b>8</b> Net short-term capital gain                                                                  |                                    |                           |                         |                                                             |
| <b>9</b> Income modifications                                                                         |                                    |                           |                         |                                                             |
| <b>10a</b> Gross sales less returns and allowances                                                    |                                    |                           |                         |                                                             |
| <b>b</b> Less Cost of goods sold                                                                      |                                    |                           |                         |                                                             |
| <b>c</b> Gross profit or (loss) (attach schedule)                                                     |                                    |                           |                         |                                                             |
| <b>11</b> Other income (attach schedule)                                                              |                                    | 229.                      |                         | STMT 2                                                      |
| <b>12</b> Total. Add lines 1 through 11                                                               | 1,902,983.                         | 1,903,212.                |                         |                                                             |
| <b>13</b> Compensation of officers, directors, trustees, etc.                                         | 193,200.                           | 115,920.                  |                         | 77,280.                                                     |
| <b>14</b> Other employee salaries and wages                                                           |                                    | NONE                      | NONE                    |                                                             |
| <b>15</b> Pension plans, employee benefits                                                            |                                    | NONE                      | NONE                    |                                                             |
| <b>16a</b> Legal fees (attach schedule)                                                               |                                    |                           |                         |                                                             |
| <b>b</b> Accounting fees (attach schedule) STMT 3                                                     | 1,250.                             | NONE                      | NONE                    | 1,250.                                                      |
| <b>c</b> Other professional fees (attach schedule) STMT 4                                             | 55,451.                            | 13,863.                   |                         | 41,588.                                                     |
| <b>17</b> Interest                                                                                    |                                    |                           |                         |                                                             |
| <b>18</b> Taxes (attach schedule) (see instructions) STMT 5                                           | 49,080.                            | 8,515.                    |                         |                                                             |
| <b>19</b> Depreciation (attach schedule) and depletion                                                |                                    |                           |                         |                                                             |
| <b>20</b> Occupancy                                                                                   |                                    |                           |                         |                                                             |
| <b>21</b> Travel, conferences, and meetings                                                           |                                    | NONE                      | NONE                    |                                                             |
| <b>22</b> Printing and publications                                                                   |                                    | NONE                      | NONE                    |                                                             |
| <b>23</b> Other expenses (attach schedule) STMT 6                                                     | 3,750.                             | 5,758.                    |                         | 3,750.                                                      |
| <b>24</b> Total operating and administrative expenses. Add lines 13 through 23                        | 302,731.                           | 144,056.                  | NONE                    | 123,868.                                                    |
| <b>25</b> Contributions, gifts, grants paid                                                           | 905,125.                           |                           |                         | 905,125.                                                    |
| <b>26</b> Total expenses and disbursements. Add lines 24 and 25                                       | 1,207,856.                         | 144,056.                  | NONE                    | 1,028,993.                                                  |
| <b>27</b> Subtract line 26 from line 12:                                                              |                                    |                           |                         |                                                             |
| <b>a</b> Excess of revenue over expenses and disbursements                                            | 695,127.                           |                           |                         |                                                             |
| <b>b</b> Net investment income (if negative, enter -0-)                                               |                                    | 1,759,156.                |                         |                                                             |
| <b>c</b> Adjusted net income (if negative, enter -0-)                                                 |                                    |                           |                         |                                                             |



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| <b>Part II Balance Sheets</b>      |                                                                                                                                                    | 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 |
| <b>Assets</b>                      | 1                                                                                                                                                  | Cash - non-interest-bearing . . . . .                                                                                             |             |                   |                |                       |
|                                    | 2                                                                                                                                                  | Savings and temporary cash investments . . . . .                                                                                  |             | 998,070.          | 782,785.       | 782,785.              |
|                                    | 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 ▶ . . . . .                                                                                  | NONE        |                   |                |                       |
|                                    | 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) . <b>STMT 7</b> . . . . .                                                         |             | 18,966,907.       | 20,905,455.    | 22,184,860.           |
|                                    | c                                                                                                                                                  | Investments - corporate bonds (attach schedule) . . . . .                                                                         |             |                   |                |                       |
|                                    | 11                                                                                                                                                 | Investments - land, buildings, and equipment basis ▶ . . . . .                                                                    |             |                   |                |                       |
|                                    | Less accumulated depreciation (attach schedule) ▶ . . . . .                                                                                        |                                                                                                                                   |             |                   |                |                       |
| 12                                 | Investments - mortgage loans . . . . .                                                                                                             |                                                                                                                                   |             |                   |                |                       |
| 13                                 | Investments - other (attach schedule) . . . . . <b>STMT 8</b> . . . . .                                                                            |                                                                                                                                   | 691,278.    |                   |                |                       |
| 14                                 | Land, buildings, and equipment basis ▶ . . . . .                                                                                                   |                                                                                                                                   |             |                   |                |                       |
|                                    | Less accumulated depreciation (attach schedule) ▶ . . . . .                                                                                        |                                                                                                                                   |             |                   |                |                       |
| 15                                 | Other assets (describe ▶ . . . . . )                                                                                                               |                                                                                                                                   |             |                   |                |                       |
| 16                                 | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .                                      |                                                                                                                                   | 20,656,255. | 21,688,240.       | 22,967,645.    |                       |
| <b>Liabilities</b>                 | 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                                 | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                                       |                                                                                                                                   |             |                   | NONE           |                       |
| <b>Net Assets or Fund Balances</b> | <b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b><br><b>and complete lines 24 through 26 and lines 30 and 31.</b>     |                                                                                                                                   |             |                   |                |                       |
|                                    | 24                                                                                                                                                 | Unrestricted . . . . .                                                                                                            |             |                   |                |                       |
|                                    | 25                                                                                                                                                 | Temporarily restricted . . . . .                                                                                                  |             |                   |                |                       |
|                                    | 26                                                                                                                                                 | Permanently restricted . . . . .                                                                                                  |             |                   |                |                       |
|                                    | <b>Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/></b><br><b>check here and complete lines 27 through 31.</b> |                                                                                                                                   |             |                   |                |                       |
|                                    | 27                                                                                                                                                 | Capital stock, trust principal, or current funds . . . . .                                                                        |             | 20,656,255.       | 21,688,240.    |                       |
|                                    | 28                                                                                                                                                 | Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                                           |             |                   |                |                       |
|                                    | 29                                                                                                                                                 | Retained earnings, accumulated income, endowment, or other funds . . . . .                                                        |             |                   |                |                       |
|                                    | 30                                                                                                                                                 | <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                             |             | 20,656,255.       | 21,688,240.    |                       |
| 31                                 | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                                                                 |                                                                                                                                   | 20,656,255. | 21,688,240.       |                |                       |

**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 | 20,656,255. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | 695,127.    |
| 3 | Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 9</b> . . . . .                                                                                  | 3 | 337,706.    |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 21,689,088. |
| 5 | Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 10</b> . . . . .                                                                                       | 5 | 848.        |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                                      | 6 | 21,688,240. |

Form **990-PF** (2014)

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--|--|--------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                               |  |  |                                                  |                                      |                                  |
| <b>b OTHER GAINS AND LOSSES</b>                                                                                                    |  |  |                                                  |                                      |                                  |
| <b>c</b>                                                                                                                           |  |  |                                                  |                                      |                                  |
| <b>d</b>                                                                                                                           |  |  |                                                  |                                      |                                  |
| <b>e</b>                                                                                                                           |  |  |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a</b> 17,802,398.  |                                            | 16,290,955.                                     | 1,511,443.                                   |
| <b>b</b> -186,704.    |                                            | 14,295.                                         | -200,999.                                    |
| <b>c</b>              |                                            |                                                 |                                              |
| <b>d</b>              |                                            |                                                 |                                              |
| <b>e</b>              |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0- or<br>Losses (from col. (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|------------------------------------------------------------------------------------------------|
| (i) FMV as of 12/31/69                                                                      | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                |
| <b>a</b>                                                                                    |                                      |                                                 | 1,511,443.                                                                                     |
| <b>b</b>                                                                                    |                                      |                                                 | -200,999.                                                                                      |
| <b>c</b>                                                                                    |                                      |                                                 |                                                                                                |
| <b>d</b>                                                                                    |                                      |                                                 |                                                                                                |
| <b>e</b>                                                                                    |                                      |                                                 |                                                                                                |

|                                                                                                                                                                                                           |                                                                                     |          |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------|------------|
| <b>2</b> Capital gain net income or (net capital loss)                                                                                                                                                    | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | <b>2</b> | 1,310,444. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in<br>Part I, line 8 |                                                                                     | <b>3</b> |            |

**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)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2013                                                                 | 1,008,794.                               | 22,046,688.                                  | 0.045757                                                    |
| 2012                                                                 | 1,004,473.                               | 20,885,374.                                  | 0.048095                                                    |
| 2011                                                                 | 1,006,709.                               | 20,896,740.                                  | 0.048175                                                    |
| 2010                                                                 | 912,369.                                 | 19,882,214.                                  | 0.045889                                                    |
| 2009                                                                 | 988,908.                                 | 18,330,129.                                  | 0.053950                                                    |

|                                                                                                                                                                                                                             |          |             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------|
| <b>2</b> Total of line 1, column (d)                                                                                                                                                                                        | <b>2</b> | 0.241866    |
| <b>3</b> 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                                       | <b>3</b> | 0.048373    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5                                                                                                                                       | <b>4</b> | 22,984,672. |
| <b>5</b> Multiply line 4 by line 3                                                                                                                                                                                          | <b>5</b> | 1,111,838.  |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                                                         | <b>6</b> | 17,592.     |
| <b>7</b> Add lines 5 and 6                                                                                                                                                                                                  | <b>7</b> | 1,129,430.  |
| <b>8</b> Enter qualifying distributions from Part XII, line 4<br>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. | <b>8</b> | 1,028,993.  |

**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 . . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |    | 1       | 35,183. |
| 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 . . . . .                                                                                      |    |         |         |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                                       |    |         |         |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                            |    | 2       |         |
| 3 Add lines 1 and 2 . . . . .                                                                                                                                                                                                                    |    | 3       | 35,183. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                          |    | 4       | NONE    |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                                                                                              |    | 5       | 35,183. |
| 6 Credits/Payments                                                                                                                                                                                                                               |    |         |         |
| a 2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .                                                                                                                                                                    | 6a | 37,500. |         |
| b Exempt foreign organizations - tax withheld at source . . . . .                                                                                                                                                                                | 6b | NONE    |         |
| c Tax paid with application for extension of time to file (Form 8868) . . . . .                                                                                                                                                                  | 6c | NONE    |         |
| d Backup withholding erroneously withheld . . . . .                                                                                                                                                                                              | 6d |         |         |
| 7 Total credits and payments. Add lines 6a through 6d . . . . .                                                                                                                                                                                  | 7  | 37,500. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .                                                                                                                    | 8  |         |         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                                                                                                        | 9  |         |         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .                                                                                                                                           | 10 | 2,317.  |         |
| 11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 2,317. Refunded <input type="checkbox"/> <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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities |     | X  |
| c Did the foundation file Form 1120-POL for this year? . . . . .                                                                                                                                                                                                                                                                                       |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____                                                                                                                           |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____                                                                                                                                                                              |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br>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? . . . . .<br>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:<br>• By language in the governing instrument, or<br>• 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) <input type="checkbox"/> 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? If "No," attach explanation . . . . .                                                                                                                                | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .                                                                                       |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .                                                                                                                                                                                                        |     | X  |

**Part VII-A Statements Regarding Activities (continued)**

|    |                                                                                                                                                                                                                                                                                                                                                                    |    |     |         |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|---------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .                                                                                                                                                                  | 11 |     | X       |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .                                                                                                                                                                 | 12 |     | X       |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>                                                                                                                                                                                                                   | 13 | X   |         |
| 14 | The books are in care of ► <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no ► <u>(888) 866-3275</u><br>Located at ► <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>                                                                                                                                                                                |    |     |         |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .<br>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? . . . . .<br>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<br>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 checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .                                                                                                                                                                                                                                                                                                                                                     | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .                                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .                                                                                                                                                                                                                                                                            | 1b                                      | X                                      |
| Organizations relying on a current notice regarding disaster assistance check here . . . . .                                                                                                                                                                                                                                                                                                                                                                                                                |                                         |                                        |
| 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? . . . . .                                                                                                                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| If "Yes," list the years ►                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                         |                                        |
| 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.<br>►                                                                                                                                                                                                                                                                                                                                                                                     |                                         |                                        |
| 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.) . . . . . | 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)? ☐ Yes ☒ No

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

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

**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 STATEMENT 13     |                                                           | 193,200.                                  |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

**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                                                          |                                                           | NONE             | NONE                                                                  | NONE                                  |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

**Total number of other employees paid over \$50,000** ☐ **NONE**

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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** (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                                                        |                     | NONE             |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

**Total** number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE                                                                                                                                                                                                                                                 |          |
| 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 NONE                                                                                                           |        |
| 2                                                                                                                |        |
| All other program-related investments See instructions                                                           |        |
| 3 NONE                                                                                                           |        |
| <b>Total.</b> Add lines 1 through 3 . . . . .                                                                    |        |

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

|          |                                                                                                             |           |             |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes  |           |             |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 22,433,771. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 900,921.    |
| <b>c</b> | Fair market value of all other assets (see instructions)                                                    | <b>1c</b> | NONE        |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 23,334,692. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> |             |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | NONE        |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 23,334,692. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 350,020.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 22,984,672. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 1,149,234.  |

**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)

|           |                                                                                                           |           |            |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 1,149,234. |
| <b>2a</b> | Tax on investment income for 2014 from Part VI, line 5                                                    | <b>2a</b> | 35,183.    |
| <b>b</b>  | Income tax for 2014. (This does not include the tax from Part VI.)                                        | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 35,183.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 1,114,051. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | NONE       |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 1,114,051. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                    | <b>6</b>  | NONE       |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 1,114,051. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                                      |           |            |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes                                                            |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                        | <b>1a</b> | 1,028,993. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                   | <b>1b</b> |            |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                            | <b>2</b>  | NONE       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the.                                                                                 |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                       | <b>3a</b> | NONE       |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                | <b>3b</b> | NONE       |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | <b>4</b>  | 1,028,993. |
| <b>5</b> | 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) | <b>5</b>  | N/A        |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                | <b>6</b>  | 1,028,993. |

**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)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 1,114,051.  |
| <b>2</b> Undistributed income, if any, as of the end of 2014                                                                                                                                |               |                            | 883,592.    |             |
| <b>a</b> Enter amount for 2013 only . . . . .                                                                                                                                               |               |                            |             |             |
| <b>b</b> Total for prior years 20____, 20____, 20____                                                                                                                                       |               | NONE                       |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2014.                                                                                                                                   |               |                            |             |             |
| <b>a</b> From 2009 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>b</b> From 2010 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>c</b> From 2011 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>d</b> From 2012 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>e</b> From 2013 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>f</b> Total of lines 3a through e . . . . .                                                                                                                                              | NONE          |                            |             |             |
| <b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>1,028,993.</u>                                                                                                     |               |                            | 883,592.    |             |
| <b>a</b> Applied to 2013, but not more than line 2a . . . . .                                                                                                                               |               |                            |             |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .                                                                                    |               | NONE                       |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            | NONE          |                            |             |             |
| <b>d</b> Applied to 2014 distributable amount . . . . .                                                                                                                                     |               |                            |             | 145,401.    |
| <b>e</b> Remaining amount distributed out of corpus . . . . .                                                                                                                               | NONE          |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2014 . . . . .<br>(If an amount appears in column (d), the same amount must be shown in column (a) )                                     | NONE          |                            |             | NONE        |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| <b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .                                                                                                                        | NONE          |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>c</b> 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 . . . . . |               | NONE                       |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .                                                                                                          |               | NONE                       |             |             |
| <b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions . . . . .                                                                           |               |                            |             |             |
| <b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .                                                               |               |                            |             | 968,650.    |
| <b>7</b> 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) . . . . .       | NONE          |                            |             |             |
| <b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .                                                                              | NONE          |                            |             |             |
| <b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | NONE          |                            |             |             |
| <b>10</b> Analysis of line 9.                                                                                                                                                               |               |                            |             |             |
| <b>a</b> Excess from 2010 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>b</b> Excess from 2011 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>c</b> Excess from 2012 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>d</b> Excess from 2013 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>e</b> Excess from 2014 . . . . .                                                                                                                                                         | NONE          |                            |             |             |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

NOT APPLICABLE

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . .

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

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

**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**

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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   |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|----------|
| <b>a</b> Paid during the year<br><br>SEE ATTACHED                   | N/A                                                                                                       | ATTACHED                       | SEE ATTACHED                     | 905,125. |
| <b>Total</b> . . . . .                                              |                                                                                                           |                                | ▶ <b>3a</b>                      | 905,125. |
| <b>b</b> Approved for future payment                                |                                                                                                           |                                |                                  |          |
| <b>Total</b> . . . . .                                              |                                                                                                           |                                | ▶ <b>3b</b>                      |          |

| Enter gross amounts unless otherwise indicated |                                                               | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)<br>Related or exempt<br>function income<br>(See instructions ) |
|------------------------------------------------|---------------------------------------------------------------|---------------------------|---------------|--------------------------------------|---------------|--------------------------------------------------------------------|
|                                                |                                                               | (a)<br>Business code      | (b)<br>Amount | (c)<br>Exclusion code                | (d)<br>Amount |                                                                    |
| <b>1</b>                                       | Program service revenue                                       |                           |               |                                      |               |                                                                    |
| a                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| b                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| c                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| d                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| e                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| f                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| g                                              | Fees and contracts from government agencies                   |                           |               |                                      |               |                                                                    |
| <b>2</b>                                       | Membership dues and assessments . . . . .                     |                           |               |                                      |               |                                                                    |
| <b>3</b>                                       | Interest on savings and temporary cash investments            |                           |               |                                      |               |                                                                    |
| <b>4</b>                                       | Dividends and interest from securities . . . . .              |                           |               | 14                                   | 592,539.      |                                                                    |
| <b>5</b>                                       | Net rental income or (loss) from real estate                  |                           |               |                                      |               |                                                                    |
| a                                              | Debt-financed property . . . . .                              |                           |               |                                      |               |                                                                    |
| b                                              | Not debt-financed property . . . . .                          |                           |               |                                      |               |                                                                    |
| <b>6</b>                                       | Net rental income or (loss) from personal property .          |                           |               |                                      |               |                                                                    |
| <b>7</b>                                       | Other investment income . . . . .                             |                           |               |                                      |               |                                                                    |
| <b>8</b>                                       | Gain or (loss) from sales of assets other than inventory      |                           |               | 18                                   | 1,310,444.    |                                                                    |
| <b>9</b>                                       | Net income or (loss) from special events . . .                |                           |               |                                      |               |                                                                    |
| <b>10</b>                                      | Gross profit or (loss) from sales of inventory . .            |                           |               |                                      |               |                                                                    |
| <b>11</b>                                      | Other revenue a _____                                         |                           |               |                                      |               |                                                                    |
| b                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| c                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| d                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| e                                              | _____                                                         |                           |               |                                      |               |                                                                    |
| <b>12</b>                                      | Subtotal. Add columns (b), (d), and (e) . . . . .             |                           |               |                                      | 1,902,983.    |                                                                    |
| <b>13</b>                                      | <b>Total</b> Add line 12, columns (b), (d), and (e) . . . . . |                           |               |                                      |               | 1,902,983                                                          |

(See worksheet in line 13 instructions to verify calculations.)

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

| Line No. | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ▼        |                                                                                                                                                                                                                                                   |

NOT APPLICABLE

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

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

  
Signature of officer or trustee  
BANK OF AMERICA, N.A.

08/04/2015  
Date

▶ SVP Tax  
Title

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

|                                       |                            |                      |      |                                                 |      |
|---------------------------------------|----------------------------|----------------------|------|-------------------------------------------------|------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
|                                       | Firm's name ▶              |                      |      | Firm's EIN ▶                                    |      |
|                                       | Firm's address ▶           |                      |      | Phone no                                        |      |

Form **8868**

(Rev. January 2014)

Department of the Treasury  
Internal Revenue Service**Application for Extension of Time To File an  
Exempt Organization Return**► **File a separate application for each return.**  
► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete **only Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete **only Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

**Type or  
print**File by the  
due date for  
filing your  
return. See  
instructions

Name of exempt organization or other filer, see instructions.

Employer identification number (EIN) or

CHARLES A KING U/W-EQUITY

04-6012742

Number, street, and room or suite no. If a P.O. box, see instructions.

Social security number (SSN)

P O BOX 1802

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

PROVIDENCE, RI 02901-1802

Enter the Return code for the return that this application is for (file a separate application for each return)  

| Application Is For                       | Return Code | Application Is For                | Return Code |
|------------------------------------------|-------------|-----------------------------------|-------------|
| Form 990 or Form 990-EZ                  | 01          | Form 990-T (corporation)          | 07          |
| Form 990-BL                              | 02          | Form 1041-A                       | 08          |
| Form 4720 (individual)                   | 03          | Form 4720 (other than individual) | 09          |
| Form 990-PF                              | 04          | Form 5227                         | 10          |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05          | Form 6069                         | 11          |
| Form 990-T (trust other than above)      | 06          | Form 8870                         | 12          |

- The books are in the care of ► US TRUST FIDUCIARY TAX SERVICES

Telephone No. ► (888) 866-3275FAX No. ► 800-977-0692

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)           . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/17, 20 15, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 2014 or
- ☐ tax year beginning           , 20           , and ending           , 20           .

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

|                                                                                                                                                                                       |       |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.                                   | 3a \$ | 35,183. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b \$ | 37,500. |
| c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.      | 3c \$ |         |

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev 1-2014)

JSA

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| Posting Date | Amount             | Distribution                     | Relationship to substantial contributor | Purpose          | Foundation Status of Recipient |
|--------------|--------------------|----------------------------------|-----------------------------------------|------------------|--------------------------------|
| 07/11/2014   | -25,500 00         | BOSTON CHILDREN'S HOSPITAL       | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | BOSTON CHILDREN'S HOSPITAL       | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | BOSTON CHILDREN'S HOSPITAL       | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | BRANDEIS UNIVERSITY              | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | BRIGHAM AND WOMEN'S HOSPITAL     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -22,750 00         | BRIGHAM AND WOMEN'S HOSPITAL     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | DANA-FARBER CANCER INSTITUTE     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | HARVARD MEDICAL SCHOOL           | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -25,500 00         | HARVARD MEDICAL SCHOOL           | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -25,500 00         | HARVARD MEDICAL SCHOOL           | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | PRES & FELLOW OF HARVARD COLLEGE | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | PRES & FELLOW OF HARVARD COLLEGE | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | PRES & FELLOW OF HARVARD COLLEGE | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | MASSACHUSETTS INSTITUTE OF TECH  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | NORTHEASTERN UNIVERSITY          | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | TUFTS MEDICAL CENTER             | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | UMASS MEDICAL SCHOOL             | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | UMASS MEDICAL SCHOOL             | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -23,750 00         | WHITEHEAD INSTITUTE FOR BIO      | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/11/2014   | -24,500 00         | MASSACHUSETTS INSTITUTE OF TECH  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 07/22/2014   | -4,375 00          | TUFTS SCHOOL OF MEDICINE         | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | BRANDEIS UNIVERSITY              | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -23,750 00         | BRIGHAM AND WOMEN'S HOSPITAL     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -22,750 00         | BRIGHAM AND WOMEN'S HOSPITAL     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -25,500 00         | CHILDREN'S HOSPITAL CORPORATION  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | CHILDREN'S HOSPITAL CORPORATION  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | DANA-FARBER CANCER INSTITUTE     | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | MASSACHUSETTS INSTITUTE OF TECH  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | MASSACHUSETTS INSTITUTE OF TECH  | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -23,750 00         | NORTHEASTERN UNIVERSITY          | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | PRESIDENT & FELLOWS OF HARVARD   | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | PRESIDENT & FELLOWS OF HARVARD   | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -25,500 00         | PRESIDENT & FELLOWS OF HARVARD   | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -25,500 00         | PRESIDENT & FELLOWS OF HARVARD   | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -24,500 00         | TRUSTEES OF TUFTS COLLEGE        | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -23,750 00         | UNIVERSITY OF MASSACHUSETTS      | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -23,750 00         | UNIVERSITY OF MASSACHUSETTS      | NONE                                    | MEDICAL RESEARCH | PC                             |
| 12/17/2014   | -23,750 00         | WHITEHEAD INSTITUTE FOR          | NONE                                    | MEDICAL RESEARCH | PC                             |
| <b>TOTAL</b> | <b>-905,125 00</b> |                                  |                                         |                  |                                |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| DESCRIPTION                               | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-------------------------------------------|-----------------------------------------|-----------------------------|
| -----                                     | -----                                   | -----                       |
| USGI REPORTED AS NONQUALIFIED DIVIDENDS   | 50.                                     | 50.                         |
| FOREIGN DIVIDENDS                         | 74,200.                                 | 74,200.                     |
| DOMESTIC DIVIDENDS                        | 151,758.                                | 151,758.                    |
| OTHER INTEREST                            | 137,872.                                | 137,872.                    |
| FOREIGN INTEREST                          | 20,522.                                 | 20,522.                     |
| U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE | 20,002.                                 | 20,002.                     |
| FEDERALLY TAXABLE MUNICIPAL INTEREST      | 10,496.                                 | 10,496.                     |
| NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST  | 9,978.                                  | 9,978.                      |
| MARKET DISCOUNT - OTHER INTEREST          | 13,775.                                 | 13,775.                     |
| NONQUALIFIED FOREIGN DIVIDENDS            | 28,038.                                 | 28,038.                     |
| NONQUALIFIED DOMESTIC DIVIDENDS           | 125,848.                                | 125,848.                    |
|                                           | -----                                   | -----                       |
| TOTAL                                     | 592,539.                                | 592,539.                    |
|                                           | =====                                   | =====                       |

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|----------------------|--------------------------------------------------|--------------------------------------|
| PARTNERSHIP INCOME   |                                                  | 229.                                 |
|                      | -----                                            | -----                                |
| TOTALS               | =====                                            | =====                                |
|                      |                                                  | 229.                                 |
|                      |                                                  | =====                                |

FORM 990PF, PART I - ACCOUNTING FEES  
=====

| DESCRIPTION<br>-----      | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | ADJUSTED<br>NET<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|---------------------------|--------------------------------------------------|--------------------------------------|------------------------------------|---------------------------------|
| TAX PREPARATION FEE - BOA | 1,250.                                           |                                      |                                    | 1,250.                          |
| TOTALS                    | 1,250.                                           | NONE                                 | NONE                               | 1,250.                          |
|                           | =====                                            | =====                                | =====                              | =====                           |

## FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME | CHARITABLE<br>PURPOSES |
|--------------------------------|-----------------------------------------|-----------------------------|------------------------|
| -----                          | -----                                   | -----                       | -----                  |
| OTHER PROFESSIONAL FEES- INVST | 13,863.                                 | 13,863.                     | 41,588.                |
| OTHER PROFESSIONAL FEES - CHAR | 41,588.                                 |                             |                        |
|                                | -----                                   | -----                       | -----                  |
| TOTALS                         | 55,451.                                 | 13,863.                     | 41,588.                |
|                                | =====                                   | =====                       | =====                  |

FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION<br>-----           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|--------------------------------|--------------------------------------------------|--------------------------------------|
| EXCISE TAX - PRIOR YEAR        | 3,065.                                           |                                      |
| EXCISE TAX ESTIMATES           | 37,500.                                          |                                      |
| FOREIGN TAXES ON QUALIFIED FOR | 5,883.                                           | 5,883.                               |
| FOREIGN TAXES ON NONQUALIFIED  | 2,632.                                           | 2,632.                               |
|                                | -----                                            | -----                                |
| TOTALS                         | 49,080.                                          | 8,515.                               |
|                                | =====                                            | =====                                |

FORM 990PF, PART I - OTHER EXPENSES  
=====

| DESCRIPTION<br>-----                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|---------------------------------------------------|--------------------------------------------------|--------------------------------------|---------------------------------|
| OTHER CHARITABLE EXPENSES<br>PARTNERSHIP EXPENSES | 3,750.                                           | 5,758.                               | 3,750.                          |
| TOTALS                                            | -----<br>3,750.<br>=====                         | -----<br>5,758.<br>=====             | -----<br>3,750.<br>=====        |

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION  
-----

SEE ATTACHED

TOTALS

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

| DESCRIPTION                    | COST/<br>FMV<br>C OR F | BEGINNING<br>BOOK VALUE |
|--------------------------------|------------------------|-------------------------|
| -----                          | -----                  | -----                   |
| 73935S105 POWERSHARES DB COMMO | C                      | 691,278.                |
|                                |                        | -----                   |
| TOTALS                         |                        | 691,278.                |
|                                |                        | =====                   |

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

| DESCRIPTION<br>-----               | AMOUNT<br>----- |
|------------------------------------|-----------------|
| INCOME ADJUSTMENT                  | 137,170.        |
| PARTNERSHIP TRANSACTION ADJUSTMENT | 200,536.        |
|                                    | -----           |
| TOTAL                              | 337,706.        |
|                                    | =====           |

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| DESCRIPTION<br>-----            | AMOUNT<br>----- |
|---------------------------------|-----------------|
| SALES GAIN/LOSS ADJUSTMENT      | 89.             |
| SALES ADJUSTMENT                | 451.            |
| SECURITIES ADJUSTMENT           | 286.            |
| ACCRUED INTEREST PAID CARRYOVER | 14.             |
| ROUNDING                        | 8.              |
|                                 | -----           |
| TOTAL                           | 848.            |
|                                 | =====           |

04-6012742

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GAINS AND LOSSES FROM PASS-THRU ENTITIES  
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-200,536.00  
-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
-200,536.00  
=====

CHARLES A KING U/W-EQUITY

04-6012742

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

75 STATE STREET  
BOSTON, MA 02109

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 151,506.

COMPENSATION EXPLANATION:

SEE FOOTNOTE

OFFICER NAME:

EDWARD M DANE

ADDRESS:

DANE FALLS & STONE P.O. BOX 2155  
BOSTON, MA 02111

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 20,847.

OFFICER NAME:

LUCY W WEST, ESQUIRE

ADDRESS:

ONE FINANCIAL CENTER  
BOSTON, MA 02111

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 20,847.

TOTAL COMPENSATION:

193,200.

=====

## FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

CHARLES A KING U/W-EQUITY  
04-6012742  
Balance Sheet  
12/31/2014



| Cusip     | Asset                           | Units      | Basis        | Market Value |
|-----------|---------------------------------|------------|--------------|--------------|
|           | Cash/Cash Equivalent            | 782784 650 | 782,784 65   | 782,784.65   |
| 00206RBH4 | AT&T INC                        | 25000 000  | 21,255.25    | 23,767 75    |
| 00206RBS0 | AT&T INC                        | 20000 000  | 20,000 00    | 19,999 80    |
| 00287YAH2 | ABBVIE INC                      | 35000 000  | 35,233 16    | 35,108.15    |
| 00507UAD3 | ACTAVIS FDG SCS                 | 20000 000  | 19,496 80    | 19,659 00    |
| 02005AEQ7 | ALLY MASTER OWNER TR 2014-5     | 30000 000  | 30,000 00    | 30,000 00    |
| 02006JAB4 | ALLY AUTO RECEIVABLES TR 2013-1 | 11722 110  | 11,720 76    | 11,724.34    |
| 023551AJ3 | AMERADA HESS CORP               | 20000 000  | 25,681 87    | 24,848.00    |
| 025537AF8 | AMERICAN ELEC PWR CO INC        | 12000 000  | 11,999 35    | 12,003 12    |
| 0258M0DK2 | AMERICAN EXPRESS CR CORP        | 25000 000  | 25,136 43    | 24,968 50    |
| 03523TBP2 | ANHEUSER BUSCH INBEV            | 5000 000   | 4,705 60     | 4,859 40     |
| 035242AE6 | ANHEUSER-BUSCH INBEV FIN INC    | 15000.000  | 15,057 35    | 15,060 45    |
| 037833AL4 | APPLE INC                       | 20000 000  | 17,408 80    | 20,014 40    |
| 05565QBZ0 | BP CAP MKTS PLC                 | 35000.000  | 34,982 50    | 34,406 40    |
| 057071813 | BAIRD MIDCAP FUND               | 67381 355  | 1,014,089.40 | 1,049,127 70 |
| 064058AB6 | BANK NEW YORK MELLON CORP DEP   | 20000 000  | 18,950 00    | 18,437.60    |
| 07388PAE1 | BEAR STEARNS COMMERCIAL MTG     | 35000 000  | 33,252.73    | 37,090 90    |
| 075887AU3 | BECTON DICKINSON & CO           | 25000 000  | 24,837 00    | 27,647.00    |
| 075887BE8 | BECTON DICKINSON & CO           | 15000 000  | 15,000 20    | 15,197.25    |
| 12189LAH4 | BURLINGTON NORTHN SANTA FE LLC  | 25000 000  | 24,404.50    | 25,259 50    |
| 125896BK5 | CMS ENERGY CORP                 | 30000 000  | 33,269 93    | 33,633 30    |
| 126117AP5 | CNA FINL CORP                   | 15000 000  | 15,470.88    | 17,903 25    |
| 126192AD5 | COMM 2012-LC4 MTG TR            | 30000 000  | 31,946.87    | 31,014 60    |
| 12632XAC2 | CNH EQUIP TR 2014-C             | 25000 000  | 24,999.02    | 24,870 50    |
| 126408GW7 | CSX CORP                        | 25000 000  | 25,206 31    | 27,457.00    |
| 13063A5G5 | CALIFORNIA ST                   | 20000 000  | 20,006 14    | 30,863 80    |
| 136385AK7 | CANADIAN NAT RES LTD            | 35000 000  | 33,437 95    | 37,941 40    |
| 14040HBF1 | CAPITAL ONE FINL CORP           | 10000 000  | 10,113.95    | 10,216.00    |
| 14313RAB9 | CARMAX AUTO OWNER TR            | 18320.950  | 18,320.06    | 18,305.19    |
| 14912L6B2 | CATERPILLAR FINL SVCS CORP      | 30000 000  | 29,933 70    | 30,087 00    |
| 172967HC8 | CITIGROUP INC                   | 15000 000  | 15,125.88    | 15,175 20    |
| 172967HT1 | CITIGROUP INC                   | 15000.000  | 15,337 07    | 15,318.75    |
| 17309DAD5 | CITIGROUP COML MTG TR           | 35032 700  | 38,317.01    | 36,616 53    |
| 19075DAE1 | COBALT CMBS COML MTG TR 2007-C3 | 22195 020  | 24,730 10    | 24,082 93    |

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| Cusip     | Asset                            | Units     | Basis        | Market Value |
|-----------|----------------------------------|-----------|--------------|--------------|
| 19765N245 | COLUMBIA DIVIDEND INCOME FUND    | 99701 593 | 1,489,579.61 | 1,889,345 19 |
| 20030NAL5 | COMCAST CORP                     | 35000 000 | 35,088 19    | 37,107 00    |
| 200340AN7 | COMERICA INC                     | 35000 000 | 35,090.35    | 35,522 55    |
| 20047RAG8 | COMM 2007-C9 MTG TR              | 15000 000 | 16,768 95    | 16,289 70    |
| 205887BR2 | CONAGRA FOODS INC                | 29000.000 | 28,499.46    | 28,406 08    |
| 212015AH4 | CONTINENTAL RES INC              | 10000 000 | 10,327.68    | 9,675 00     |
| 219350AW5 | CORNING INC                      | 15000 000 | 16,255.08    | 16,011 30    |
| 22545DAD9 | CREDIT SUISSE COML MTG TR SER    | 18756 840 | 19,060 17    | 19,599.40    |
| 25459HBG9 | DIRECTV HLDGS LLC / DIRECTV FING | 25000 000 | 25,216.56    | 25,834 00    |
| 25468PCE4 | DISNEY WALT CO                   | 45000 000 | 48,171.10    | 48,643 20    |
| 26138EAN9 | DR PEPPER SNAPPLE INC            | 30000 000 | 29,850 40    | 30,244 80    |
| 26441YAW7 | DUKE RLTY LTD PARTNERSHIP NEW    | 25000 000 | 25,438 93    | 25,744.75    |
| 26442EAC4 | DUKE ENERGY OHIO INC             | 15000 000 | 15,000 00    | 14,998.20    |
| 29081YAC0 | EMBRAER OVERSEAS LTD             | 40000 000 | 39,739 35    | 44,050 00    |
| 292505AK0 | ENCANA CORP                      | 15000 000 | 14,940 90    | 13,745 40    |
| 302182AE0 | EXPRESS SCRIPTS INC              | 5000 000  | 4,966.60     | 6,003 30     |
| 3130A2TE6 | FEDERAL HOME LN BKS              | 60000 000 | 60,000 00    | 59,746 80    |
| 3130A3BX1 | FEDERAL HOME LN BKS              | 30000 000 | 30,066 00    | 29,985 00    |
| 3134G5HV0 | FEDERAL HOME LN MTG CORP         | 30000 000 | 30,000 00    | 30,004 50    |
| 3137A6B27 | FEDERAL HOME LN MTG CORP         | 40000 000 | 40,134 37    | 44,330 40    |
| 3137AL6V6 | FEDERAL HOME LN MTG CORP         | 30000 000 | 30,449 52    | 30,606 00    |
| 3138A2BM0 | FEDERAL NATL MTG ASSN            | 58392 310 | 58,392.31    | 62,743 70    |
| 3138AEJG9 | FEDERAL NATL MTG ASSN            | 45372 740 | 48,570 09    | 49,287 05    |
| 31398CTX6 | FEDERAL HOME LN MTG CORP         | 9805 440  | 10,170 86    | 10,322 77    |
| 31410K7M0 | FEDERAL NATL MTG ASSN            | 8958 090  | 9,585 16     | 10,201 65    |
| 31416XW63 | FEDERAL NATL MTG ASSN            | 19624 510 | 21,550.16    | 21,532.60    |
| 31418RSF9 | FEDERAL NATL MTG ASSN            | 26131 370 | 28,181.06    | 28,575.17    |
| 316773CQ1 | FIFTH THIRD BANCORP              | 35000 000 | 34,950 65    | 35,052 50    |
| 34528QDE1 | FORD CR FLOORPLAN MASTER         | 20000.000 | 19,998 25    | 19,941 00    |
| 34530CAC5 | FORD CR AUTO LEASE TR 2013-A     | 9054.560  | 9,053 67     | 9,057 18     |
| 34530HAC4 | FORD CREDIT AUTO OWNER TR        | 25000 000 | 24,996 28    | 24,980.75    |
| 36159LCK0 | GE DEALER FLOORPLAN MASTER NT    | 35000 000 | 35,000.00    | 34,966 05    |
| 36161YAC8 | GE EQUIP MIDTICKET LLC SER       | 14338 030 | 14,320 11    | 14,336 31    |
| 36198EAE5 | GS MTG SECS TR 2013-GC13         | 20000 000 | 20,535 72    | 21,764.20    |

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| Cusip     | Asset                           | Units     | Basis        | Market Value |
|-----------|---------------------------------|-----------|--------------|--------------|
| 369604BD4 | GENERAL ELEC CO                 | 10000 000 | 9,976.50     | 10,004 10    |
| 369604BH5 | GENERAL ELEC CO                 | 25000.000 | 27,465.25    | 27,480 50    |
| 36962G3M4 | GENERAL ELEC CAP CORP           | 30000 000 | 33,278 59    | 32,175.00    |
| 36962G6S8 | GENERAL ELEC CAP CORP           | 5000 000  | 5,004 01     | 5,062.45     |
| 404280AL3 | HSBC HLDGS PLC                  | 30000 000 | 33,544.80    | 33,439 50    |
| 42809HAB3 | HESS CORP                       | 20000 000 | 19,935 40    | 23,795 80    |
| 438516AX4 | HONEYWELL INTL INC              | 40000.000 | 39,957.20    | 44,371.20    |
| 446150AG9 | HUNTINGTON BANKSHARES INC       | 30000 000 | 30,216 19    | 36,105.90    |
| 44890QAC7 | HYUNDAI AUTO RECEIVABLES TR     | 10000 000 | 9,998 22     | 10,028.80    |
| 44890RAC5 | HYUNDAI AUTO RECEIVABLES TR     | 10000 000 | 9,998 21     | 9,987 40     |
| 464287309 | ISHARES S&P 500 GROWTH ETF      | 17936 000 | 1,814,495 44 | 2,001,657.60 |
| 464287614 | ISHARES RUSSELL 1000 GROWTH ETF | 20905 000 | 2,026,319 56 | 1,998,727.05 |
| 464287648 | ISHARES RUSSELL 2000 GROWTH ETF | 4247 000  | 509,009 44   | 604,687 86   |
| 464288885 | ISHARES                         | 11975 000 | 831,119.94   | 788,074 75   |
| 46625HHS2 | JPMORGAN CHASE & CO             | 10000 000 | 10,774 72    | 10,839 80    |
| 46625YUC5 | J P MORGAN CHASE COML MTG SECS  | 30000 000 | 31,000 78    | 30,601 80    |
| 46625YXP3 | J P MORGAN CHASE COML MTG SECS  | 36663 970 | 38,487 14    | 37,277.72    |
| 46627QBB3 | J P MORGAN CHASE COML MTG SEC   | 9144 790  | 9,602 01     | 9,259 10     |
| 46638UAC0 | J P MORGAN CHASE COML MTG SECS  | 15000 000 | 15,467 58    | 14,968.35    |
| 46640LAD4 | JPMBB COML MTG SEC              | 10000 000 | 10,299.96    | 10,882 50    |
| 47770VAX8 | JOB SOHIO BEVERAGE SYS OHIO STA | 15000 000 | 15,000 00    | 15,180 30    |
| 47787RAC4 | JOHN DEERE OWNER TR 2012-B      | 10160 870 | 10,160 55    | 10,162 19    |
| 48124BAC9 | JPMORGAN CHASE & CO             | 20000 000 | 19,262 50    | 18,840 00    |
| 4812A0573 | JPMORGAN INTL VALUE FUND        | 56751 337 | 840,527 74   | 752,522.73   |
| 491189FC5 | KENTUCKY ASSET / LIABILITY COM  | 42088 870 | 42,088 87    | 43,306 50    |
| 49326EEE9 | KEYCORP UNSECD MEDIUM TERM      | 30000 000 | 29,981 10    | 30,103 50    |
| 49446RAK5 | KIMCO RLTY CORP                 | 30000.000 | 28,997 70    | 29,392 50    |
| 494550BF2 | KINDER MORGAN ENERGY PARTNERS   | 20000 000 | 21,987 37    | 22,717 00    |
| 501044CM1 | KROGER CO                       | 40000 000 | 40,695 84    | 40,859 20    |
| 50177AAG4 | LB COML MTG TR 2007-C3          | 15000 000 | 16,798 24    | 16,315.05    |
| 502413BD8 | L-3 COMMUNICATIONS CORP UNSECD  | 25000 000 | 25,263 48    | 25,206 75    |
| 50247VAA7 | LYB INTL FINANCE BV             | 20000 000 | 20,834 89    | 20,458 80    |
| 534187AX7 | LINCOLN NATL CORP IND           | 25000 000 | 24,975 23    | 31,238 25    |
| 539473AH1 | LLOYDS BK PLC                   | 15000 000 | 18,329 34    | 18,030 00    |

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| <b>Cusip</b> | <b>Asset</b>                     | <b>Units</b> | <b>Basis</b> | <b>Market Value</b> |
|--------------|----------------------------------|--------------|--------------|---------------------|
| 552983694    | MFS VALUE FUND                   | 56324 861    | 1,425,005 64 | 1,977,565 87        |
| 55616XAH0    | MACYS RETAIL HLDGS INC           | 25000 000    | 24,131.75    | 24,277 00           |
| 58013MEG5    | MCDONALDS CORP                   | 25000 000    | 25,548 21    | 27,819 00           |
| 58155QAG8    | MCKESSON CORP                    | 30000 000    | 27,681 70    | 28,654 20           |
| 585055BC9    | MEDTRONIC INC                    | 25000 000    | 25,422 25    | 25,951 00           |
| 58768WAC3    | MERCEDES-BENZ AUTO               | 13000 000    | 12,999 52    | 13,018 33           |
| 59156RAN8    | METLIFE INC                      | 50000 000    | 48,013 00    | 50,961 00           |
| 59259YDC0    | METROPOLITAN TRANSN AUTH N Y R   | 35000 000    | 35,305.76    | 47,806 50           |
| 617453AT2    | MORGAN STANLEY CAP I TR 2006-IQ- | 20542 470    | 21,550 35    | 21,102 66           |
| 61747WAL3    | MORGAN STANLEY                   | 20000 000    | 19,463 60    | 22,697 60           |
| 61751NAF9    | MORGAN STANLEY CAP TR I 2007-    | 30000 000    | 31,893.75    | 31,998 00           |
| 646139X83    | NEW JERSEY ST TPK AUTH TPK REV   | 40000 000    | 40,000 00    | 58,013 20           |
| 652482BC3    | NEWS AMER INC                    | 25000 000    | 24,716 00    | 32,473 25           |
| 65334HAG7    | NEXEN INC                        | 10000 000    | 11,350.30    | 12,455 50           |
| 65490BAC9    | NISSAN AUTO LEASE TR 2014-B      | 30000.000    | 30,000 00    | 30,001 20           |
| 65504LAJ6    | NOBLE HLDG INTL LTD              | 15000.000    | 15,306.18    | 13,140 75           |
| 65504LAK3    | NOBLE HLDG INTL LTD              | 15000 000    | 15,476 18    | 11,832 60           |
| 665772CA5    | NORTHERN STS PWR CO              | 25000 000    | 23,841 25    | 30,401.75           |
| 670346AN5    | NUCOR CORP                       | 15000 000    | 14,900 55    | 16,534.80           |
| 68323ACT9    | ONTARIO PROV CDA                 | 30000 000    | 30,106 65    | 31,335 00           |
| 68389XAP0    | ORACLE CORP                      | 30000 000    | 28,099 20    | 29,223 00           |
| 693390841    | PIMCO HIGH YIELD FD              | 124086 037   | 1,169,679 42 | 1,134,146 38        |
| 693475AM7    | PNC FINL SVCS GROUP INC JR SUB   | 20000 000    | 19,081 25    | 18,876 60           |
| 69352PAF0    | PPL CAP FDG INC                  | 30000 000    | 29,988.92    | 30,056 40           |
| 694308HL4    | PACIFIC GAS & ELEC CO            | 5000 000     | 4,942.55     | 5,132 30            |
| 718546AL8    | PHILLIPS 66                      | 15000 000    | 14,714 85    | 15,353 25           |
| 72650RAP7    | PLAINS ALL AMERN PIPELINE L P/   | 90000 000    | 92,369 02    | 98,085.60           |
| 73935S105    | POWERSHARES DB COMMODITY         | 34672.000    | 870,343.00   | 639,698 40          |
| 74432QBG9    | PRUDENTIAL FINL INC              | 35000 000    | 35,742 55    | 42,075.25           |
| 748149AG6    | QUEBEC PROV CDA                  | 30000 000    | 29,238 60    | 29,963.40           |
| 76116FAA5    | RESOLUTION FDG CORP FED          | 215000 000   | 193,941 66   | 195,497 35          |
| 76116FAB3    | RESOLUTION FDG CORP              | 60000 000    | 32,887 06    | 38,493 60           |
| 76116FAD9    | RESOLUTION FDG CORP FED PRIN     | 155000 000   | 136,119 77   | 137,671 00          |
| 76628R615    | RIDGEWORTH MID CAP VALUE EQUITY  | 70297 886    | 770,518 88   | 962,378 06          |

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| Cusip     | Asset                            | Units      | Basis      | Market Value |
|-----------|----------------------------------|------------|------------|--------------|
| 78447NAD8 | SMART ABS SER 2013-1US TR        | 13508 330  | 13,507.89  | 13,508 33    |
| 80283WAC3 | SANTANDER DRIVE AUTO             | 8678 300   | 8,678 30   | 8,674 22     |
| 80283XAC1 | SANTANDER DRIVE AUTO             | 14004 900  | 14,004.90  | 13,994 68    |
| 811065AC5 | SCRIPPS NETWORKS INTERACTIVE INC | 10000 000  | 9,926 60   | 10,181 80    |
| 816851AN9 | SEMPRA ENERGY                    | 20000 000  | 20,187 09  | 21,477 40    |
| 816851AT6 | SEMPRA ENERGY                    | 10000 000  | 9,860 30   | 9,829 90     |
| 816851AU3 | SEMPRA ENERGY                    | 14000 000  | 14,206 29  | 14,810 74    |
| 828807CN5 | SIMON PPTY GROUP L P             | 30000 000  | 28,726 50  | 29,373 00    |
| 83162CVB6 | SMALL BUSINESS ADMIN GTD DEV     | 30957 770  | 29,915 37  | 30,388.46    |
| 83162CVE0 | SMALL BUSINESS ADMIN GTD DEV     | 22239 040  | 20,651.90  | 21,419 31    |
| 83162CVH3 | SMALL BUSINESS ADMIN GTD DEV     | 46958 290  | 47,172.31  | 46,298 06    |
| 83162CVK6 | SMALL BUSINESS ADMIN GTD DEV     | 22998.450  | 22,998 45  | 22,699 47    |
| 83162CVL4 | SMALL BUSINESS ADMIN GTD DEV     | 32537 900  | 32,537 90  | 31,769 35    |
| 83162CVN0 | SMALL BUSINESS ADMIN GTD DEV     | 22811 010  | 20,964 74  | 22,230 93    |
| 83162CWK5 | SMALL BUSINESS ADMIN GTD DEV     | 25000.000  | 25,000 00  | 25,365 25    |
| 83162CWL3 | SMALL BUSINESS ADMIN             | 25000.000  | 25,000.00  | 25,373 00    |
| 87612EBB1 | TARGET CORP                      | 5000 000   | 5,032 91   | 5,061 50     |
| 87612EBD7 | TARGET CORP                      | 25000 000  | 25,389 47  | 25,954 25    |
| 87938WAH6 | TELEFONICA EMISIONES S A U       | 25000 000  | 27,984 69  | 28,451 75    |
| 88732JAU2 | TIME WARNER CABLE INC            | 10000 000  | 10,698.57  | 13,072 80    |
| 89114QAL2 | TORONTO DOMINION BK UNSECD       | 30000 000  | 30,000 00  | 30,080 40    |
| 89153VAB5 | TOTAL CAP INTL SA                | 35000 000  | 34,836 80  | 34,646 15    |
| 89231MAC9 | TOYOTA AUTO RECEIVABLES 2014-A   | 25000 000  | 24,995 38  | 24,972.50    |
| 89236TBU8 | TOYOTA MTR CR CORP               | 30000.000  | 29,982 59  | 29,967 60    |
| 89346DAG2 | TRANSALTA CORP                   | 30000 000  | 29,975 25  | 29,873.10    |
| 893521AB0 | TRANSATLANTIC HLDGS INC          | 10000 000  | 11,433 80  | 14,401 40    |
| 89352HAH2 | TRANSCANADA PIPELINES LTD        | 30000.000  | 30,028 80  | 29,916 30    |
| 91086QAW8 | UNITED MEXICAN STS               | 25000.000  | 28,346 86  | 28,287.50    |
| 912803CH4 | UNITED STATES TREAS BD           | 30000 000  | 14,638 34  | 20,535 00    |
| 912803DJ9 | UNITED STATES TREAS BD           | 115000 000 | 33,766.42  | 57,831.20    |
| 912803EC3 | UNITED STATES TREAS BD           | 15000 000  | 5,956.03   | 6,668.85     |
| 912803EE9 | UNITED STATES TREAS BD           | 115000.000 | 39,764 47  | 50,582.75    |
| 912810RH3 | UNITED STATES TREAS BD           | 200000 000 | 207,387 89 | 215,312.00   |
| 912828A26 | UNITED STATES TREAS NT           | 160000.000 | 159,892 19 | 160,000 00   |

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| Cusip     | Asset                            | Units      | Basis         | Market Value  |
|-----------|----------------------------------|------------|---------------|---------------|
| 912828B66 | UNITED STATES TREAS NT           | 35000.000  | 35,368 22     | 36,829 45     |
| 912828C57 | UNITED STATES TREAS NT           | 10000 000  | 9,969 14      | 10,209 40     |
| 912828G38 | UNITED STATES TREAS NT           | 180000 000 | 179,992 19    | 181,209 60    |
| 912828G46 | UNITED STATES TREAS NT           | 55000 000  | 54,959 18     | 54,862.50     |
| 912828G61 | UNITED STATES TREAS NT           | 175000 000 | 174,890 62    | 173,892 25    |
| 912828QP8 | UNITED STATES TREAS NT           | 350000 000 | 355,324 55    | 356,370.00    |
| 912828SQ4 | UNITED STATES TREAS NT           | 62726 400  | 63,633 65     | 62,775 32     |
| 912828UN8 | UNITED STATES TREAS NT           | 35000 000  | 33,802 34     | 34,868 75     |
| 912828WX4 | UNITED STATES TREAS NT           | 65000 000  | 65,012 70     | 65,030.55     |
| 912828WY2 | UNITED STATES TREAS NT           | 30000 000  | 30,316 21     | 30,595 20     |
| 912834MZ8 | UNITED STATES TREAS SEC          | 25000 000  | 7,678 79      | 10,937 00     |
| 913017BV0 | UNITED TECHNOLOGIES CORP         | 10000.000  | 9,992 30      | 10,203 30     |
| 91324PBZ4 | UNITEDHEALTH GROUP INC           | 25000 000  | 24,156.25     | 24,528 25     |
| 91529YAG1 | UNUM GROUP                       | 25000 000  | 26,304 96     | 27,309 50     |
| 917542QR6 | UTAH ST                          | 40000 000  | 40,454 15     | 45,139.20     |
| 91911TAM5 | VALE OVERSEAS LTD                | 35000 000  | 34,039 25     | 33,547 85     |
| 921943858 | VANGUARD FTSE DEVELOPED          | 5904 000   | 201,143 47    | 223,643.52    |
| 922042858 | VANGUARD FTSE EMERGING MKTS      | 39201 000  | 1,662,780 76  | 1,568,824 02  |
| 92343VBP8 | VERIZON COMMUNICATIONS INC       | 5000 000   | 4,999 80      | 5,283 65      |
| 92343VCC6 | VERIZON COMMUNICATIONS INC       | 55000 000  | 56,290 85     | 56,212 20     |
| 92343VCN2 | VERIZON COMMUNICATIONS INC       | 10000 000  | 9,969 90      | 9,862.30      |
| 92344XAB5 | VERIZON NEW YORK INC             | 20000 000  | 23,186 23     | 25,079 80     |
| 92646A815 | VICTORY SMALL CO OPPTY FUND      | 13809 850  | 449,234 43    | 545,074.78    |
| 92867QAD3 | VOLKSWAGEN AUTO LEASE TR         | 10000.000  | 9,999 18      | 9,968 10      |
| 92930RBB7 | WFRBS COML MTG TR 2012-C9        | 50000 000  | 51,247 85     | 50,091.00     |
| 92976BBQ4 | WACHOVIA BK COML MTG TR 2005-C22 | 30000.000  | 29,831 25     | 30,891 90     |
| 947075AF4 | WEATHERFORD INTL LTD             | 10000 000  | 10,562.24     | 11,860 80     |
| 949746RG8 | WELLS FARGO & CO NEW JR SUB NT   | 15000 000  | 15,543.31     | 15,112 50     |
| 988498AK7 | YUM BRANDS INC                   | 20000.000  | 20,715.78     | 21,871 00     |
|           |                                  | Totals     | 21,688,240 47 | 22,967,645 25 |