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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation CLARA B WINTHROP CHARITABLE TRUST		A Employer identification number 04-6039972	
Number and street (or P O box number if mail is not delivered to street address) 45 SCHOOL ST 5TH FLOOR		B Telephone number (see instructions) (617) 523-1635	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021083204		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 3,509,701		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	779	779		
	4 Dividends and interest from securities.	97,332	97,332		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-9,432			
	b Gross sales price for all assets on line 6a 71,359				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	25	25		
	12 Total. Add lines 1 through 11	88,704	98,136		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,770	1,770	0	0
	c Other professional fees (attach schedule)	32,472	32,472		0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	3,569	484		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	35	35		
	24 Total operating and administrative expenses. Add lines 13 through 23	37,846	34,761	0	0
	25 Contributions, gifts, grants paid	151,000			151,000
	26 Total expenses and disbursements. Add lines 24 and 25	188,846	34,761	0	151,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-100,142			
	b Net investment income (if negative, enter -0-)		63,375		
	c Adjusted net income (if negative, enter -0-)			0	

Part II

Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-22,398	1,545	1,545
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	1,797,220	1,723,275	3,482,791
	c	Investments—corporate bonds (attach schedule).	75,224	25,084	25,365
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,850,046	1,749,904	3,509,701
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,850,046	1,749,904	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,850,046	1,749,904	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	1,850,046	1,749,904	

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,850,046
2	Enter amount from Part I, line 27a	2	-100,142
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,749,904
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,749,904

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	50000 STATE STREET CORP SENIOR NOTE DTD 05/22/2009 4 3% 05/30/2014		2009-05-26	2014-05-30
b	500 TERADATA CORP		2012-11-28	2014-01-30
c	CAPITAL GAIN DIVIDENDS	P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 50,000		50,141	-141
b 21,063		30,650	-9,587
c			296
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-141
b			-9,587
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-9,432
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	151,000	3,109,799	0 048556
2012	142,347	2,846,250	0 050012
2011	146,875	2,803,920	0 052382
2010	137,029	2,604,843	0 052605
2009	113,500	2,260,060	0 05022

2	Total of line 1, column (d).	2	0 253775
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050755
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,421,151
5	Multiply line 4 by line 3.	5	173,641
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	634
7	Add lines 5 and 6.	7	174,275
8	Enter qualifying distributions from Part XII, line 4.	8	151,000

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		11,268	
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-)		0	
3		Add lines 1 and 2.		1,268	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,268	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	2,900
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	0
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7	2,900
8		Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.		8	0
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	1,632
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 1,268 Refunded		11	364

Part VII-A

Statements Regarding Activities

1a		During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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		3		No
4a		Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		No
b		If "Yes," has it filed a tax return on Form 990-T for this year?		4b		
5		Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions)				
		MA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9		Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of WELCH & FORBES LLC Telephone no (617) 523-1635 Located at 45 SCHOOL STREET 5TH FLOOR BOSTON MA ZIP+4 02108			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	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?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER P BROWN	TRUSTEE	0		
45 SCHOOL ST 5TH FLOOR BOSTON, MA 021083204	2			
OLIVER A SPALDING	TRUSTEE	0		
45 SCHOOL ST 5TH FLOOR BOSTON, MA 021083204	2			
THEODORE E OBER	TRUSTEE	0		
45 SCHOOL STREET 5TH FLOOR BOSTON, MA 02108	2			
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,471,771
b	Average of monthly cash balances.	1b	1,479
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,473,250
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	3,473,250
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	52,099
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,421,151
6	Minimum investment return. Enter 5% of line 5.	6	171,058

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	171,058
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	1,268
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,268
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	169,790
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	169,790
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	169,790

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	151,000
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	151,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	151,000
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				169,790
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 2012 , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				0
b From 2010.				8,595
c From 2011.				7,929
d From 2012.				5,340
e From 2013.				0
f Total of lines 3a through e.	21,864			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 151,000				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				151,000
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	18,790			18,790
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,074			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,074			
10 Analysis of line 9				
a Excess from 2010. . . .				0
b Excess from 2011. . . .				0
c Excess from 2012. . . .				3,074
d Excess from 2013. . . .				0
e Excess from 2014. . . .				0

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

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

NONE

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

OLIVER A SPALDING
C/O WELCH FORBES 45 SCHOOL STREE
BOSTON, MA 02108
(617) 523-1635

b

The form in which applications should be submitted and information and materials they should include

APPLICATIONS MAY BE SUBMITTED IN ANY FORM WHICH REASONABLY INFORMS THE TRUSTEES AS TO THE EXEMPT STATUS OF THE APPLICANT, ITS GENERAL FINANCIAL SITUATION AND THE REASON THE GRANT IS REQUESTED

c

Any submission deadlines

NONE

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

AWARDS MUST BE MADE TO CHARITABLE ORGANIZATIONS ONLY THEY MUST BE WITHIN THE COMMONWEALTH OF MASSACHUSETTS OR A STATE WHICH EXEMPTS BEQUESTS TO MASSACHUSETTS ORGANIZATIONS

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	151,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

Form **990-PF** (2014)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
TOWN OF MANCHESTER-BY-THE-SEA 10 CENTRAL STREET MANCHESTERBYTHESEA,MA 01944	NONE	PUBLIC MUNICIPALITY	MAINTENANCE AND UPKEEP OF	10,000
TRUSTEES OF RESERVATIONS 572 ESSEX STREET BEVERLY,MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
MASSACHUSETTS HISTORICAL SOCIETY 1154 BOYLSTON STREET BOSTON,MA 02215	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
VNA CARE NETWORK 5 FEDERAL STREET DANVERS,MA 01923	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
MUSEUM OF SCIENCE ONE SCIENCE PARK BOSTON,MA 02114	NONE	PUBLIC CHARITY	GENERAL FUND	7,500
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON,MA 02110	NONE	PUBLIC CHARITY	GENERAL FUND	7,500
LIBRARY OF THE BOSTON ATHENAEUM INC 10 1/2 BEACON STREET BOSTON,MA 02108	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
NEW ENGLAND CONSERVATORY OF MUSIC 290 HUNTINGTON AVE BOSTON,MA 02115	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000
PEABODY & ESSEX MUSEUM EAST INDIA SQUARE SALEM,MA 01970	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000
WINSOR SCHOOL PILGRIM ROAD BOSTON,MA 02215	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
WGBH EDUCATIONAL FOUNDATION ONE GUEST STREET ALLSTON,MA 02135	NONE	PUBLIC CHARITY	RALPH LOWELL SOCIETY	5,000
ST JOHN'S EPISCOPAL CHURCH 705 HALE STREET BEVERLY,MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
MANCHESTER PUBLIC LIBRARY 15 UNION STREET MANCHESTERBYTHESEA,MA 01944	NONE	PUBLIC CHARITY	PURCHASE BOOKS AND	10,000
BOWDOIN COLLEGE 4100 COLLEGE STATION BRUNSWICK,ME 04011	NONE	PUBLIC CHARITY	JAMES BOWDOIN SCHOLARSHIP	5,000
WENHAM MUSEUM 132 MAIN STREET WENHAM,MA 01984	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000
Total  3a				151,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MANCHESTER HISTORICAL SOCIETY 10 UNION STREET MANCHESTERBYTHESEA,MA 01944	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
FRIENDS OF MANCHESTER TREES INC PO BOX 103 MANCHESTERBYTHESEA,MA 01944	NONE	PUBLIC CHARITY	ANNUAL TREE PLANTING	5,000
HOME FOR LITTLE WANDERERS 271 HUNTINGTON AVE BOSTON,MA 02115	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
MANCHESTER COMMUNITY CTR BOX 212 - HARBORS POINT MANCHESTERBYTHESEA,MA 01944	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
THE NAVIGATOR FOUNDATION 941 HALE STREET BEVERLY FARMS BOSTON,MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
NORTHEAST HEALTH FOUNDATION BEVERLY HOSPITAL 500 CUMMINGS CENTER - STE 6500 BEVERLY,MA 01915	NONE	PUBLIC CHARITY	BEVERLY HOSPITAL	5,000
CHILDREN'S HOSPITAL TRUST 1 AUTUMN STREET 731 BOSTON,MA 02215	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
BOYS & GIRLS CLUBS OF BOSTON 50 CONGRESS STREET BOSTON,MA 02109	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
ST PETER'S EPISCOPAL CHURCH 4 OCEAN STREET BEVERLY,MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
HISTORIC NEW ENGLAND 141 CAMBRIDGE STREET BOSTON,MA 02114	NONE	PUBLIC CHARITY	GENERAL FUND	2,500
THE EPIPHANY SCHOOL 154 CENTER STREET DORCHESTER,MA 02124	NONE	PUBLIC CHARITY	EDUCATIONAL PROGRAMS	5,000
BRIGHAM & WOMEN'S HOSPITAL 75 FRANCIS STREET BOSTON,MA 02115	NONE	PUBLIC CHARITY	PRESIDENT'S UNRESTRICTED	5,000
HARVARD COLLEGE FUND 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02138	NONE	PUBLIC CHARITY	FACULTY OF ARTS & SCIENCES	2,500
Total  3a				151,000

TY 2014 Accounting Fees Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,770	1,770		

**TY 2014 Investments Corporate
Bonds Schedule****Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50000 STATE STREET CORP		
25000 BARRICK GOLD CORP	25,084	25,365

**TY 2014 Investments Corporate
Stock Schedule**

Name: CLARA B WINTHROP CHARITABLE TRUST
EIN: 04-6039972

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1400 SHS AFLAC	49,865	85,526
2600 SHS ALLIANT ENERGY	32,098	172,692
1200 SHS CHEVRON CORP	24,670	134,616
4000 SHS COGNEX	38,140	165,320
2000 SHS CONOCO PHILLIPS	13,476	138,120
2500 SHS GE	16,180	63,175
800 SHS HOME DEPOT	15,760	83,976
1700 SHS HOSPITALITY PROP. TR.	15,910	52,700
1000 SHS JOHNSON&JOHNSON	52,529	104,570
3000 SHS LINEAR TECHNOLOGY	79,323	136,800
3000 SHS MICROSOFT	84,900	139,350
2500 SHS NEWELL RUBBERMAID	22,394	95,225
2000 SHS PAYCHEX	47,680	92,340
2000 SHS PFIZER	38,680	62,300
1000 SHS PROCTER & GAMBLE	5,028	91,090
800 SHS 3M	14,938	131,456
1000 SHS UPS	60,788	111,170
1000 SHS UNITED TECHNOLOGIES	34,653	115,000
2440 SHS VERIZON COMMUNICATION	58,733	114,143
1000 SHS EXPEDITORS INT.	44,771	44,610
1000 BARRICK GOLD CORP	18,163	10,750
4000 ROYAL BANK SCOTLAND	84,200	94,160
FEDERATED MONEY MARKET FUND	101,639	101,639
600 SHS NOVARTIS AG	30,270	55,596
1000 SHS MCDONALDS CORP	61,092	93,700
1500 SHS MERCK & CO INC	35,708	85,185
1000 SHS AT & T INC	25,770	33,590
50 SHS STANLEY BLACK & DECKER	5,000	6,875
3000 SHS INTEL CORP	63,210	108,870
1200 SHS RAYTHEON CO	55,732	129,804

Name of Stock	End of Year Book Value	End of Year Fair Market Value
500 SHS SPDR S&P CHINA ETF	38,145	39,820
420 SHS APPLE, INC	30,787	46,360
400 SHS MEAD JOHNSON NUTRITION	26,962	40,216
500 SHS TERADATA CORP		
1500 SHS METLIFE INC SERIES B	38,189	38,700
3000 SHS ABB LTD	46,409	63,450
1000 SHS SUNCOR ENERGY INC	32,633	31,780
3000 SHS FIRST TRUST NORTH AM	61,868	84,450
750 SHS CHECKPOINT SOFTWARE	34,130	58,928
600 SHS VANGUARD INTERMEDIATE	45,642	50,808
100 SHS CELGENE CORP	16,252	22,372
200 SHS GILEAD SCIENCES INC	15,054	18,852
300 SHS VERTEX PHARMACEUTICALS	14,587	35,640
2000 SHS GOLDMAN SACHS GROUP	51,080	50,727
2000 WELLS FARGO & CO	40,237	46,340

TY 2014 Other Expenses Schedule

Name: CLARA B WINTHROP CHARITABLE TRUST

EIN: 04-6039972

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	35	35		0

TY 2014 Other Income Schedule

Name: CLARA B WINTHROP CHARITABLE TRUST

EIN: 04-6039972

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STANLEY BLACK & DECKER INC CONVERTIBLE U	25	25	

TY 2014 Other Professional Fees Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES- SUBJECT T	32,472	32,472		

TY 2014 Taxes Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	415	415		0
FEDERAL TAX PAYMENT - PRIOR YE	185	0		0
FEDERAL ESTIMATES - PRINCIPAL	2,900	0		0
FOREIGN TAXES ON QUALIFIED FOR	58	58		0
FOREIGN TAXES ON NONQUALIFIED	11	11		0