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Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.

► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pfFor calendar year 2014 or tax year beginning 2014, and ending 20

Name of foundation MARY ALICE ARAKELIAN FOUNDATION		A Employer identification number 04-6155695	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1802		Room/suite 888-866-3275	
City or town, state or province, country, and ZIP or foreign postal code PROVIDENCE, RI 02901-1802		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 7,358,777.		F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>	
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)	
Revenue			
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	161,964.	160,945.	STMT 1
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	904,228.		
b Gross sales price for all assets on line 6a	3,710,354.		
7 Capital gain net income (from Part IV, line 2)			
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)			
12 Total. Add lines 1 through 11	1,066,192.	1,065,173.	
Operating and Administrative Expenses			
13 Compensation of officers, directors, trustees, etc	52,655.	31,593.	21,062.
14 Other employee salaries and wages		NONE	NONE
15 Pension plans, employee benefits		NONE	NONE
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	1,250.	NONE	NONE
c Other professional fees (attach schedule)			1,250.
17 Interest			
18 Taxes (attach schedule) (see instructions)	14,464.	1,272.	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings		NONE	NONE
22 Printing and publications		NONE	NONE
23 Other expenses (attach schedule)	8,404.		8,404.
24 Total operating and administrative expenses.			
Add lines 13 through 23.	76,773.	32,865.	NONE
25 Contributions, gifts, grants paid	290,833.		290,833.
26 Total expenses and disbursements Add lines 24 and 25	367,606.	32,865.	NONE
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	698,586.		
b Net investment income (if negative, enter -0-)		1,032,308.	
c Adjusted net income (if negative, enter -0-)			

Assets	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
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		309,200.	434,196.
	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)	STMT 5	373,633.	373,633.
	b Investments - corporate stock (attach schedule)	STMT 6	4,359,122.	5,243,430.
	c Investments - corporate bonds (attach schedule)	STMT 10	869,671.	560,670.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►))		
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,911,626.	6,611,929.
	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)			NONE
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ► <input checked="" type="checkbox"/>			
	check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		5,911,626.	6,611,929.
	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)		5,911,626.	6,611,929.
	31 Total liabilities and net assets/fund balances (see instructions)		5,911,626.	6,611,929.

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	5,911,626.
2 Enter amount from Part I, line 27a	2	698,586.
3 Other increases not included in line 2 (itemize) ► INCOME ADJ	3	1,721.
4 Add lines 1, 2, and 3	4	6,611,933.
5 Decreases not included in line 2 (itemize) ► ROUNDING	5	4.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,611,929.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 3,710,354.		2,806,126.	904,228.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any			
a			904,228.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	904,228.	
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	285,207.	6,836,759.	0.041717
2012	348,361.	6,474,174.	0.053808
2011	404,308.	6,604,158.	0.061220
2010	276,604.	6,333,598.	0.043672
2009	345,930.	5,789,746.	0.059749
2 Total of line 1, column (d)			2 0.260166
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 0.052033
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 7,185,938.
5 Multiply line 4 by line 3			5 373,906.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,323.
7 Add lines 5 and 6			7 384,229.
8 Enter qualifying distributions from Part XII, line 4 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.			8 321,549.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
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-) . . .	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments	
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . .	6a <input type="text" value="9,800"/>
b	Exempt foreign organizations - tax withheld at source	6b <input type="text" value="NONE"/>
c	Tax paid with application for extension of time to file (Form 8868)	6c <input type="text" value="NONE"/>
d	Backup withholding erroneously withheld	6d <input type="text" value=""/>
7	Total credits and payments Add lines 6a through 6d	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
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	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 11	
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?	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
1c	Did the foundation file Form 1120-POL for this year?	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ <input type="text"/> (2) On foundation managers ► \$ <input type="text"/>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <input type="text"/>	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	
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	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	
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? <i>If "Yes," attach the statement required by General Instruction T</i>	
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?	
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	
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 <i>General Instruction G</i> ? If "No," attach explanation	
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	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	US TRUST FIDUCIARY TAX SERVICES	Telephone no. ► (888) 866-3275
	Located at ► PO BOX 1802, PROVIDENCE, RI	ZIP+4 ► 02901-1802
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	► 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 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 ►	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.

1a	During the year did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ►		
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. ►		
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

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/>	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/>	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		52,655.		

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

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
1NONE	

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
1NONE	

2	

All other program-related investments. See instructions	
3NONE	

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 6,886,197.
b	Average of monthly cash balances	1b 409,172.
c	Fair market value of all other assets (see instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 7,295,369.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2 NONE
3	Subtract line 2 from line 1d	3 7,295,369.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 109,431.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 7,185,938.
6	Minimum investment return. Enter 5% of line 5	6 359,297.

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	1 359,297.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 20,646.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 20,646.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 338,651.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 338,651.
6	Deduction from distributable amount (see instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 338,651.

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 321,549.
b	Program-related investments - total from Part IX-B	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 321,549.
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 N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 321,549.

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				338,651.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			290,816.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 321,549.				290,816.
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				30,733.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				307,918.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section

4942(1)(5)

	Tax year	Prior 3 years			(e) Total
		(a) 2014	(b) 2013	(c) 2012	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
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 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).)

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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	N/A	PC	UNRESTRICTED GENERAL SUPPORT	290,833.
Total			► 3a	290,833.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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**

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

(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

Date

Title

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

MARK WELCH					
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Karen Ahrinassian		Karen Ahrinassian	4/14/15	PTIN
	Firm's name ► BANK OF AMERICA, N.A.		Firm's EIN ► 94-1687665		
Firm's address ► P O BOX 1802 PROVIDENCE, RI		02901-1802		Phone no.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,359.	1,359.
FOREIGN DIVIDENDS	11,045.	11,045.
NONDIVIDEND DISTRIBUTIONS	1,019.	
DOMESTIC DIVIDENDS	76,568.	76,568.
OTHER INTEREST	25,853.	25,853.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	25,763.	25,763.
NONQUALIFIED FOREIGN DIVIDENDS	25.	25.
NONQUALIFIED DOMESTIC DIVIDENDS	20,332.	20,332.
TOTAL	161,964.	160,945.

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX - PRIOR YEAR	3,392.	
EXCISE TAX ESTIMATES	9,800.	
FOREIGN TAXES ON QUALIFIED FOR	1,268.	1,268.
FOREIGN TAXES ON NONQUALIFIED	4.	4.
TOTALS	14,464.	1,272.

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MASS FORM PC FILING FEE FYE 12	70.	
OFFICE RENT	6,050.	6,050.
OFFICE EQUIPMENT	1,784.	1,784.
OFFICE LIABILITY INSURANCE	500.	500.
TOTALS	8,404.	8,404.

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT			
912810DW5 UNITED STATES TREAS	50,984.	50,984.	54,617.
912810EM6 UNITED STATES TREAS	101,938.	101,938.	137,516.
912810EP9 UNITED STATES TREAS	102,055.	102,055.	138,227.
912810EQ7 UNITED STATES TREAS	46,445.	46,445.	66,574.
912810EV6 UNITED STATES TREAS	50,273.	50,273.	72,246.
912810EW4 UNITED STATES TREAS	21,938.	21,938.	27,411.
TOTALS	373,633.	373,633.	496,591.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

SEE ATTACHED STATEMENT

464287473 ISHARES RUSSELL MID-E
464288687 ISHARES US PFD STK E
922042858 VANGUARD MSCI EMERGI
25271C102 DIAMOND OFFSHORE DRI
30231G102 EXXON MOBIL CORP COM
674599105 OCCIDENTAL PETE CORP
806857108 SCHLUMBERGER LTD COM
009158106 AIR PRODS & CHEMS IN
35671D857 FREEPORT-MCMORAN COP
369550108 GENERAL DYNAMICS COR
854502101 STANLEY BLACK & DECK
88579Y101 3M CO COM
911312106 UNITED PARCEL SVC IN
913017109 UNITED TECHNOLOGIES
237194105 DARDEN RESTAURANTS I
437076102 HOME DEPOT INC COM
872540109 TJK COS INC NEW COM
87612E106 TARGET CORP COM
988498101 YUM BRANDS INC COM
191216100 COCA COLA CO COM
50076Q106 KRAFT FOODS GROUP IN
609207105 MONDELEZ INTL INC CO
713448108 PEPSICO INC COM
718172109 PHILIP MORRIS INTL I
742718109 PROCTER & GAMBLE CO
832696405 SMUCKER J M CO NEW C
002824100 ABBOTT LABS COM
071813109 BAXTER INTL INC COM

BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV	ENDING FMV
-----	-----	-----	-----

1190, 858.	78,
73, 765.	73, 765.
12, 467.	60, 550.
56, 986.	22, 777.
67, 922.	33, 030.
57, 675.	
	35,
72, 764.	36, 805.
67, 077.	35, 449.
29, 221.	13, 892.
	56, 468.
45, 053.	60,
52, 863.	
	66,
35, 734.	66, 425.
24, 789.	
58, 753.	21, 133.
58, 026.	51, 117.
52, 332.	75, 804.
56, 168.	

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
075887109 BECTON DICKINSON & C 478160104 JOHNSON & JOHNSON CO	44,574.	68,553.	95,159.
717081103 PFIZER INC COM	59,464.	68,858.	71,334.
09247X101 BLACKROCK INC CL A	99,287.		
171232101 CHUBB CORP COM	73,058.		
229899109 CULLEN / FROST BANKE	74,108.		
46625H100 J P MORGAN CHASE & C	102,590.		
949746101 WELLS FARGO & CO NEW	58,459.		
H84989104 TE CONNECTIVITY LTD	81,143.		
037833100 APPLE INC COM	53,244.		
053015103 AUTOMATIC DATA PROCE	54,016.		
17275R102 CISCO SYS INC COM	51,274.		
268648102 EMC CORP COM	19,627.		
459220101 INTERNATIONAL BUSINE		32,543.	54,550.
594918104 MICROSOFT CORP COM		133,021.	126,809.
747525103 QUALCOMM INC COM	44,396.	38,667.	60,207.
00206R102 AT&T INC COM	34,164.	72,707.	68,188.
025537101 AMERICAN ELEC PWR IN	44,818.		
197199409 COLUMBIA ACORN FUND	233,208.		
19763T889 COLUMBIA INCOME OPPO		148,111.	143,369.
22544R305 CREDIT SUISSE COMMOD			
885215566 THORNBURG INTL VALUE	282,797.		
197199813 COLUMBIA ACORN INTER	141,161.		
921937835 VANGUARD TOTAL BD MA	151,990.		
438516106 HONEYWELL INTL INC C	77,702.		
023135106 AMAZON COM INC COM	109,652.		
254687106 DISNEY WALT CO COM D	93,959.		
580135101 McDONALDS CORP COM	49,308.		
855244109 STARBUCKS CORP COM	63,824.		55,283.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
00287Y109 ABBVIE INC COM	67,201.	14,341.	39,264.
151020104 CELGENE CORP COM	62,918.		
375558103 GILEAD SCIENCES INC	63,628.		
58155Q103 MCKESSON CORP COM	54,862.		
38259P508 GOOGLE INC CL A COM	102,032.		
92826C839 VISA INC CL A COM	96,205.		
74253Q747 PRINCIPAL MIDCAP BLE	452,000.		
19765Y852 COLUMBIA EMERGING MA	350,000.		
464287465 ISHARES MSCI EAFE ET	265,520.		
464287655 ISHARES RUSSELL 2000	316,235.		
922908553 VANGUARD REIT ETF	220,848.		
13057Q107 CALIFORNIA RESOURCES		822.	1,014.
166764100 CHEVRON CORP COM		82,944.	78,526.
20825C104 CONOCOPHILLIPS COM		49,940.	48,342.
260543103 DOW CHEM CO COM		33,886.	31,015.
61166W101 MONSANTO CO NEW COM		34,380.	35,841.
097023105 BOEING CO COM		38,608.	40,294.
369604103 GENERAL ELEC CO COM		95,777.	91,730.
907818108 UNION PAC CORP COM		67,797.	67,904.
20030N101 COMCAST CORP NEW CL		58,174.	60,911.
345370860 FORD MTR CO DEL COM		30,004.	32,705.
654106103 NIKE INC CL B		34,092.	34,614.
90130A101 TWENTY-FIRST CENTY F		33,107.	36,101.
126650100 CVS HEALTH CORP COM		45,284.	60,194.
931142103 WAL-MART STORES INC		52,924.	58,398.
031162100 AMGEN INC COM		46,505.	46,194.
09062X103 BIOGEN IDEC INC COM		29,118.	30,551.
110122108 BRISTOL MYERS SQUIBB		39,189.	39,550.
585055106 MEDTRONIC INC COM		48,791.	51,262.

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
58933Y105 MERCK & CO INC NEW C	62,813.	60,197.	
025816109 AMERICAN EXPRESS CO	47,643.	48,381.	
026874784 AMERICAN INTL GROUP	53,939.	56,010.	
084670702 BERKSHIRE HATHAWAY I	93,081.	97,598.	
172967424 CITIGROUP INC NEW CO	63,195.	63,309.	
38141G104 GOLDMAN SACHS GROUP	42,028.	42,643.	
57636Q104 MASTERCARD INC CL A	37,736.	37,910.	
902973304 US BANCORP DEL COM N	66,348.	67,875.	
38259P706 GOOGLE INC COM CL C	50,934.	52,640.	
428236103 HEWLETT PACKARD CO C	28,968.	32,104.	
458140100 INTEL CORP COM	66,346.	71,128.	
68389X105 ORACLE CORP COM	50,197.	56,662.	
92343V104 VERIZON COMMUNICATIO	72,974.	67,831.	
TOTALS	4,359,122.	5,243,430.	5,867,151.

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT			
244217BK0 DEERE JOHN CAP CORP	101,083.	101,083.	105,685.
438516AP1 HONEYWELL INTL INC S	101,402.		100,168.
46625HHP8 JPMORGAN CHASE & CO	105,500.		
589331AP2 MERCK & CO INC SR UN	99,060.		
78387GAP8 SBC COMMUNICATIONS I	104,441.		
904764AJ6 UNILEVER CAP CORP CO	153,423.		
084670BD9 BERKSHIRE HATHAWAY I	101,582.		
25468PCM6 DISNEY WALT CO NEW S	103,180.		
459200GX3 INTERNATIONAL BUSINE			
TOTALS	869,671.	560,670.	560,839.

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

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

=====

OFFICER NAME:

DONALD D. MITCHELL

ADDRESS:

PO BOX 156
WEST NEWBURYPORT, MA 01985

TITLE:

CO-TRUSTEE

COMPENSATION 10,000.

OFFICER NAME:

MS. MARY LARNARD

ADDRESS:

65 S HAMPTON RD
AMESBURY, MA 01913

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

MR. MARK WELCH

ADDRESS:

PO BOX 695
NEWBURYPORT, MA 01950

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 12,000.

OFFICER NAME:

MS. KIMBERLY A. ROCK

ADDRESS:

52 CENTRAL ST
BYFIELD, MA 01922

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 11

MARY ALICE ARAKELIAN FOUNDATION

04-6155695

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

=====

OFFICER NAME:

MR. JOHN F. LEARY, III

ADDRESS:

23 BROAD STREET
NEWBURYPORT, MA 01950-2102

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

BANK OF AMERICA

ADDRESS:

225 FRANKLIN ST
BOSTON, MA 02110

TITLE:

AGENT FOR FIDUCIARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 30,655.

TOTAL COMPENSATION: 52,655.

=====

STATEMENT 12

MARY ALICE ARAKELIAN FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

04-6155695

RECIPIENT NAME:

MARK WELCH

ADDRESS:

PO BOX 695
NEWBURYPORT, MA 01950

FORM, INFORMATION AND MATERIALS:

N/A

SUBMISSION DEADLINES:

SEPTEMBER 15

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

STATEMENT 13

RECIPIENT NAME	AMOUNT PAID	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT	FOUNDATION STATUS OF RECIPIENT
OPPORTUNITY WORKS	\$ 33,333.33	N/A	UNRESTRICTED GENERAL SUPPORT	PC
TUFTS UNIVERSITY	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
UNIVERSITY OF ST. ANDREWS	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
TRUSTEES OF BOSTON UNIV FBO WBUR	\$ 15,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
ANNA JAQUES HOSPITAL	\$ 100,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
YWCA OF NEWBURYPORT	\$ 18,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
JEANNE GEIGER CRISIS CENTER INC	\$ 15,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
OUR NEIGHBOR'S TABLE	\$ 9,400.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
BELLEVILLE IMPROVEMENT SOCIETY	\$ 13,100.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
NEWBURYPORT EDUCATION FOUNDATION	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
FIRST RELIGIOUS SOCIETY	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
NEWBURYPORT ART ASSOCIATION INC	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
LOWELLS MARITIME FOUNDATION DBA	\$ 10,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
CHRISTMAS TREE SANTAS INC	\$ 2,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
PETTENGILL HOUSE	\$ 25,000.00	N/A	UNRESTRICTED GENERAL SUPPORT	PC
TOTAL GRANTS PAID	\$ 290,833.33			