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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
FRESH SOUND FOUNDATION INC

A Employer identification number
06-1428363

Number and street (or P O box number if mail is not delivered to street address)
186 ALEWIFE BR 200 C/O TYLER NO 200

Room/suite

B Telephone number (see instructions)
(617) 354-3814

City or town, state or province, country, and ZIP or foreign postal code
CAMBRIDGE, MA 02138

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)* ▶$ 10,464,861

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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)
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	66,202	66,202		
	4	Dividends and interest from securities	164,486	164,486		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,887,739			
	b	Gross sales price for all assets on line 6a 4,921,802				
	7	Capital gain net income (from Part IV, line 2)		1,887,739		
	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)	48,958	48,958		
	12	**Total.** Add lines 1 through 11	2,167,385	2,167,385		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	13,306	0		0
	b	Accounting fees (attach schedule)	6,914	6,914		0
	c	Other professional fees (attach schedule)	57,920	57,920		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	22,928	22,928		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	46,472	46,328		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	147,540	134,090		0
	25	Contributions, gifts, grants paid	487,000			487,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	634,540	134,090		487,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,532,845			
	b	**Net investment income** (if negative, enter -0-)		2,033,295		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	80,279	1,731,434	1,731,434
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 190,309			
		Less allowance for doubtful accounts ▶	318,799	190,309	190,309
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,486,915	4,218,996	6,395,721
	c	Investments—corporate bonds (attach schedule)	709,468	811,160	815,504
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,092,863	1,223,928	1,331,893
	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)	6,688,324	8,175,827	10,464,861
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 ▶)	45,342	0	
	23	**Total liabilities** (add lines 17 through 22)	45,342	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	6,642,982	8,175,827	
	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			
	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)	6,642,982	8,175,827	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,688,324	8,175,827	

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	6,642,982
2	Enter amount from Part I, line 27a	2	1,532,845
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,175,827
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	8,175,827

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,887,739
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	424,000	9,460,969	0 044816
2012	446,000	8,691,966	0 051312
2011	466,000	8,700,079	0 053563
2010	489,851	8,595,245	0 056991
2009	295,050	5,544,760	0 053212

2	**Total** of line 1, column (d).	2	0 259894
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 051979
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	9,834,144
5	Multiply line 4 by line 3.	5	511,169
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	20,333
7	Add lines 5 and 6.	7	531,502
8	Enter qualifying distributions from Part XII, line 4.	8	487,000

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 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	40,666
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	40,666
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	40,666
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 60,000		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	60,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached		8	411
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	18,923
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 18,923 **Refunded** ▶		11	0

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?	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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *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? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *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) ▶CT			
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 ▶N/A

14 The books are in care of ▶JOHN F BURT CO TYLER LYNCH PC Telephone no ▶(617) 354-3814

Located at ▶186 ALEWIFE BROOK PARKWAY CAMBRIDGE MA ZIP+4 ▶02138

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**

			Yes	**No**
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	**1b**		
	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**		**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? ☐ **Yes** ☑ **No**

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	**2b**		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**

b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	**3b**		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	**4b**		**No**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **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
JOHN F BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0
S JEFFREY BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0
LAURIE BURT C/O TYLER LYNCH 186 ALEWIFE BROOK PKWY CAMBRIDGE, MA 02138	TRUSTEE 1 00	0	0	0

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 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,744,751
b	Average of monthly cash balances	1b	771,682
c	Fair market value of all other assets (see instructions)	1c	467,470
d	**Total** (add lines 1a, b, and c)	1d	9,983,903
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	9,983,903
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	149,759
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,834,144
6	**Minimum investment return.** Enter 5% of line 5	6	491,707

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	491,707
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 40,666		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	40,666
3	Distributable amount before adjustments Subtract line 2c from line 1	3	451,041
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	451,041
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	451,041

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	487,000
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	487,000
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	487,000

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				451,041
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 18,222				
b From 2010. 62,387				
c From 2011. 33,225				
d From 2012. 17,527				
e From 2013.				
f **Total** of lines 3a through e.	131,361			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 487,000				
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.				451,041
e Remaining amount distributed out of corpus	35,959			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	167,320			
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) . . .	18,222			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	149,098			
10 Analysis of line 9				
a Excess from 2010. . . . 62,387				
b Excess from 2011. . . . 33,225				
c Excess from 2012. . . . 17,527				
d Excess from 2013. . . .				
e Excess from 2014. . . . 35,959				

Part XIV **Private 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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 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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				487,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	66,202	
4 Dividends and interest from securities. . . .			14	164,486	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	48,958	
8 Gain or (loss) from sales of assets other than inventory			18	1,887,739	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		2,167,385	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 2,167,385

(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)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2015-11-09	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
MICHAEL LYNCH				P00448125

Firm's name ▶ TYLER LYNCH PC

Firm's EIN ▶ 04-2596940

Firm's address ▶ 186 ALEWIFE BROOK PARKWAY CAMBRIDGE, MA 02138

Phone no (617) 354-3814

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HAMMERSON PLC - 3330	P		2014-11-07
HAMMERSON PLC	P		2014-10-02
AMG MANAGERS BUND FD - 174 110	P		2014-11-06
AVALONBAY CMNTYS - 245	P		2014-11-06
EBAY - 605	P		2014-11-06
EBAY - 1895	P		2014-11-18
GOOGLE CLASS A - 80	P		2014-11-06
GOOGLE CLASS A - 10	P		2014-12-22
HAIN CELESTIAL GRP - 390	P		2014-01-06
HOST HOTELS & RESORTS - 3535	P		2014-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
32,005		33,998	-1,993
1,939		1,939	0
4,901		4,828	73
38,618		36,443	2,175
32,050		29,578	2,472
105,013		92,647	12,366
44,144		46,510	-2,366
5,317		5,814	-497
34,983		25,655	9,328
80,647		81,305	-658

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,993
			0
			73
			2,175
			2,472
			12,366
			-2,366
			-497
			9,328
			-658

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
HOST HOTELS & RESORTS - 500	P		2014-11-21
HOST HOTELS & RESORTS - 2220	P		2014-12-19
HOST HOTELS & RESORTS - 1280	P		2014-12-19
JARDEN CORP - 485	P		2014-11-06
JARDEN CORP - 0 5	P		2014-12-01
MATTHEWS ASIAN G&I - 447 436	P		2014-01-09
NIKE - 305	P		2014-11-06
OPPENHEIMER SENIOR FLTG - 899 940	P		2014-11-06
PRUDENTIAL HI YLD - 1897 746	P		2014-11-06
ROCK-TENN - 300	P		2014-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,382		11,500	-118
53,043		51,060	1,983
30,583		27,136	3,447
31,628		29,287	2,341
22		20	2
8,313		8,244	69
28,848		21,570	7,278
7,416		7,555	-139
10,816		10,988	-172
16,429		15,680	749

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-118
			1,983
			3,447
			2,341
			2
			69
			7,278
			-139
			-172
			749

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AMG MANAGERS BOND FD - 226 283	P		2014-11-06
BANK AMERICA CORP - 3185	P		2014-11-06
CSX CORP - 250	P		2014-12-24
DOUBLELINE TOTAL RTRN - 6836 828	P		2014-11-06
GANNETT CO - 985	P		2014-11-06
HAIN CELESTIAL GRP - 285	P		2014-11-06
OPPENHEIMER SENIOR FLTG - 20216 565	P		2014-11-06
PRUDENTIAL HI-YLD - 9518 787	P		2014-11-06
TRAVELERS COS - 510	P		2014-11-06
TRAVELERS COS - 500	P		2014-12-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,370		6,260	110
55,083		40,927	14,156
9,161		5,744	3,417
75,000		75,479	-479
30,372		25,131	5,241
30,461		18,748	11,713
166,585		168,418	-1,833
54,251		53,732	519
51,940		40,813	11,127
52,586		40,013	12,573

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			110
			14,156
			3,417
			-479
			5,241
			11,713
			-1,833
			519
			11,127
			12,573

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
UNITED RENTALS - 400	P		2014-10-28
UNITED RENTALS - 400	P		2014-11-06
TELENOR - 1095	P		2014-11-06
AMG MANAGERS BOND FND - 8601 433	P		2014-11-06
AKAMAI TECHNOLOGIES - 750	P		2014-10-16
AKAMAI TECHNOLOGIES - 425	P		2014-11-06
AKAMAI TECHNOLOGIES - 200	P		2014-12-29
AMERICAN WTR WRKS - 2500	P		2014-07-24
AMERICAN WTR WRKS - 605	P		2014-11-06
CVS HEALTH CORP - 700	P		2014-11-06

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
43,236		20,097	23,139
45,413		20,097	25,316
23,838		21,593	2,245
242,130		231,332	10,798
40,097		35,925	4,172
25,170		20,358	4,812
12,756		9,580	3,176
121,712		47,026	74,686
31,462		11,380	20,082
61,679		32,682	28,997

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			23,139
			25,316
			2,245
			10,798
			4,172
			4,812
			3,176
			74,686
			20,082
			28,997

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
QUALIFIED INESTMT FD - 6535 948	P		2014-11-06
CRA QUALIFIED INVEST - 2378 687	P		2014-01-02
DANAHER CORP - 420	P		2014-11-06
DANAHER CORP - 64	P		2014-11-21
DIRECT TV - 600	P		2014-07-02
DIRECT TV - 900	P		2014-11-06
DIRECT TV - 900	P		2014-12-24
ENTERPRISE PRODS - 3500	P		2014-07-24
FIRST REP BNK SAN FRAN - 850	P		2014-11-06
GENERAL ELECTRIC - 480	P		2014-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
69,980		73,606	-3,626
24,980		26,787	-1,807
34,024		9,612	24,412
5,347		1,465	3,882
51,218		28,186	23,032
78,555		42,280	36,275
78,330		42,280	36,050
275,156		2,122	273,034
43,785		29,411	14,374
12,607		4,348	8,259

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,626
			-1,807
			24,412
			3,882
			23,032
			36,275
			36,050
			273,034
			14,374
			8,259

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
GOOGLE CLASS C - 55	P		2014-11-06
HEALTH CARE REIT - 1500	P		2014-07-23
JOHNSON & JOHNSON - 360	P		2014-11-06
KINDER MORGAN - 2000	P		2014-02-19
LKQ CORP - 2250	P		2014-02-25
LKQ CORP - 2000	P		2014-11-06
LKQ CORP - 2050	P		2014-12-19
MAGELLAN MIDSTREAM - 3800	P		2014-07-24
MATTHEWS ASIAN G&I - 3858 269	P		2014-01-09
MATTHEWS ASIAN G&I - 3858 269	P		2014-01-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
29,823		16,269	13,554
96,677		87,819	8,858
39,153		17,620	21,533
156,626			156,626
66,261		25,999	40,262
57,565		23,110	34,455
56,796		23,688	33,108
320,340		36,252	284,088
71,687		68,892	2,795
191,151		183,303	7,848

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			13,554
			8,858
			21,533
			156,626
			40,262
			34,455
			33,108
			284,088
			2,795
			7,848

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
MICROSOFT - 680	P		2014-11-06
ORACLE - 1500	P		2014-10-16
ORACLE - 850	P		2014-11-06
PLAINS ALL AM PIPELINE - 4160	P		2014-07-24
PRUDENTIAL HI-YLD - 21390 485	P		2014-11-06
QUALCOMM - 500	P		2014-11-06
QUALCOMM - 500	P		2014-11-21
STANLEY BLK & DKR - 225	P		2014-11-06
STANLEY BLK & DKR - 705	P		2014-11-21
STRYKER - 485	P		2014-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
33,023		18,455	14,568
56,346		20,790	35,556
33,630		11,781	21,849
246,767		33,991	212,776
121,913		121,746	167
34,277		19,444	14,833
35,727		19,444	16,283
21,189		15,543	5,646
67,224		48,701	18,523
42,948		14,211	28,737

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			14,568
			35,556
			21,849
			212,776
			167
			14,833
			16,283
			5,646
			18,523
			28,737

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THERMO FISHER - 355	P		2014-11-06
3M CO - 225	P		2014-11-06
3M CO - 35	P		2014-12-24
WELLS FARGO - 970	P		2014-11-06
DANAHER - 250	P		2014-11-21
3M CO - 65	P		2014-12-24
3M CO - 100	P		2014-12-29
CDK GLOBAL - 0 332	P		2014-10-06
TERADATA CORP - 450	P		2014-01-28
CDK GLOBAL - 133	P		2014-12-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
42,138		21,976	20,162
35,069		15,935	19,134
5,863		2,479	3,384
52,345		6,688	45,657
20,888		5,721	15,167
10,888		4,603	6,285
16,688		7,082	9,606
10		7	3
19,695		24,957	-5,262
5,309		2,655	2,654

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20,162
			19,134
			3,384
			45,657
			15,167
			6,285
			9,606
			3
			-5,262
			2,654

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
CORNING - 1800	P		2014-10-27
COVIDIEN PLC - 800	P		2014-06-18
CREE - 450	P		2014-10-27
GLAXOSMITHKLINE - 950	P		2014-10-27
HP NOTE 2 625% - 100000	P		2014-12-09
ILLUMINA - 75	P		2014-05-27
INTEL - 1000	P		2014-05-27
LABORATORY CORP - 450	P		2014-12-11
NESTLE - 300	P		2014-05-27
PORTLAND GEN ELEC - 1400	P		2014-01-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
33,594		21,394	12,200
72,598		28,262	44,336
13,721		22,705	-8,984
42,979		42,674	305
100,000		100,674	-674
11,931		3,866	8,065
26,656		32,172	-5,516
46,943		29,748	17,195
23,246		8,425	14,821
41,326		32,534	8,792

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			12,200
			44,336
			-8,984
			305
			-674
			8,065
			-5,516
			17,195
			14,821
			8,792

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PRICER - 5000	P		2014-03-31
TERADATA - 150	P		2014-01-28
TORAY INDS - 6000	P		2014-10-28
WATERFURNACE - 1400	P		2014-08-27
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,357		10,133	-5,776
6,565		11,090	-4,525
39,094		33,353	5,741
39,277		30,683	8,594
118			118

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,776
			-4,525
			5,741
			8,594
			118

Form 990PF Part XV Line 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*				
AMERICAN CONSTITUTION SOCIETY FOR LAW & POLICY 1333 H STREET WASHINGTON, DC 20005	N/A	NON-PROFIT	EDUCATIONAL	15,000
AMERICAN REPERTORY THEATRE 64 BRATTLE STREET CAMBRIDGE, MA 02138	N/A	NON-PROFIT	EDUCATIONAL	25,000
BOSTON NATURAL AREAS NETWORK 62 SUMMER ST BOSTON, MA 02110	N/A	NON-PROFIT	EDUCATIONAL	15,000
CERES INC 99 CHAUNCY STREET BOSTON, MA 02111	N/A	NON-PROFIT	CHARITABLE	15,000
THE COUNTRY SCHOOL 341 OPENING HILL ROAD MADISON, CT 06443	N/A	NON-PROFIT	EDUCATIONAL	15,000
FARM FRESH RHODE ISLAND 1005 MAIN STREET PAWTUCKET, RI 02860	N/A	NON-PROFIT	CHARITABLE	30,000
HOME FOR CONTEMPORARY THEATRE AND ART LTD DBA HERE ARTS CENTER 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	NON-PROFIT	EDUCATIONAL	1,500
IN-SIGHT PHOTOGRAPHY PROJECT INCORPORATED 45 FLAT STREET SUITE A BRATTLEBORO, VT 05301	N/A	NON-PROFIT	EDUCATIONAL	4,000
LAND TRUST ALLIANCE 10 FRONT STREET COLLINSVILLE, CT 06019	N/A	NON-PROFIT	CHARITABLE	8,000
CAMBODIAN LIVING ARTS 228 PARK AVENUE SOUTH 49331 NEW YORK, NY 10003	N/A	NON-PROFIT	EDUCATIONAL	3,700
THE MARION INSTITUTE INC 204 SPRING STREET MARION, MA 02738	N/A	NON-PROFIT	EDUCATIONAL	10,000
METAFOUNDATION DBA POST CARBON INSTITUTE 613 4TH STREET SUITE 208 SANTA ROSA, CA 95404	N/A	NON-PROFIT	EDUCATIONAL	20,000
NATIONAL CARAVAN STAGE COMPANY 236 WEST 4TH STREET JACKSONVILLE, FL 32206	N/A	NON-PROFIT	EDUCATIONAL	7,500
NEXT STAGE ARTS PROJECT 15 KIMBALL HILL RD PUTNEY, VT 05346	N/A	NON-PROFIT	EDUCATIONAL	15,000
SANDGLASS CENTER FOR PUPPERTY THEATER RESEARCH PO BOX 970 PUTNEY, VT 05346	N/A	NON-PROFIT	CHARITABLE	20,000
Total . . . . ▶ **3a**				487,000

Form 990PF Part XV Line 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*				
SAVE THE RIVER 409 RIVERSIDE DRIVE CLAYTON, NY 13624	N/A	NON-PROFIT	EDUCATIONALEDUCATIONAL	20,000
THOUSAND ISLANDS LAND TRUST 135 JOHN STREET CLAYTON, NY 13624	N/A	NON-PROFIT	CHARITABLE	36,000
TRADITIONAL ARTS IN UPSTATE NEW YORK DBA TAUNY 53 MAIN STREET CANTON, NY 13617	N/A	NON-PROFIT	EDUCATIONAL	20,000
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE, MA 02238	N/A	NON-PROFIT	EDUCATIONAL	65,000
UNION OF CONCERNED SCIENTISTS TWO BRATTLE SQUARE CAMBRIDGE, MA 02238	N/A	NON-PROFIT	EDUCATIONAL	10,000
VERMONT STUDIO CENTER PO BOX 613 JOHNSON, VT 05656	N/A	NON-PROFIT	EDUCATIONALEDUCATIONAL	21,300
WHOLESOME WAVE FOUNDATION CHARITABLE VENTURES 855 MAIN STREET BRIDGEPORT, CT 06604	N/A	NON-PROFIT	CHARITABLE	50,000
YELLOW BARN INC 63 MAIN STREET PUTNEY, VT 05346	N/A	NON-PROFIT	EDUCATIONAL	40,000
YELLOW BARN INC 63 MAIN STREET PUTNEY, VT 05346	N/A	NON-PROFIT	EDUCATIONAL	6,000
EDUCATION OUTSIDE 135 VAN NESS AVENUE ROOM 408 SAN FRANCISCO, CA 94102	N/A	NON-PROFIT	EDUCATIONAL	5,000
CERES INC 99 CHAUNCY STREET BOSTON, MA 02111	N/A	NON-PROFIT	EDUCATIONAL	9,000
Total . . . . ▶ **3a**				487,000

TY 2014 Accounting Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,914	6,914		0

TY 2014 Investments Corporate Bonds Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMAZON 2.6% CORP BOND	99,908	101,016
EBAY INC BOND	100,338	100,770
GENENTECH INC BOND	99,705	102,233
JOHNSON CONTROLS BOND	102,521	104,723
KRAFT FOODS BOND	104,000	103,715
LABORATORY CORP AMER BOND	101,144	100,873
TYCO ELECTRONICS GROUP BOND	101,086	100,002
VIACOM	102,458	102,172

TY 2014 Investments Corporate Stock Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	36,933	82,982
AKAMAI TECH	53,888	70,830
AMAZON	96,443	93,105
AMERICAN WATER WORKS	35,646	101,004
APTARGROUP INC	30,123	93,576
AUTOMATIC DATA PROCESSING	43,920	58,359
AVALONBAY COMMUNITIES	111,560	122,543
BANK OF AMERICA	128,564	178,989
CANADIAN NATIONAL RAILWAY	11,828	110,256
CISCO SYSTEMS	48,361	59,802
CLEAN HARBORS	69,147	63,666
COHEN & STEERS LTD	94,920	86,199
CSX CORPORATION	95,580	150,717
CVS CAREMARK CORP	57,194	117,980
CVS CAREMARK CORP	45,166	130,019
DANAHER CORP	22,885	85,710
EMC CORP MASS	40,994	89,220
EMERSON ELECTRIC CO	57,990	103,398
ENCORE WIRE CORP	36,166	37,330
F5 NETWORKS INC	42,679	52,186
FIRST REP BANK SAN FRANCISCO	91,692	138,118
FIRST SOLAR	106,967	74,028
GANNETT CO.	78,456	98,185
GE COMPANY	17,981	38,031
GOOGLE INC. CLASS A	66,382	119,399
GOOGLE INC. CLASS C	50,287	89,488
HAIN CELESTIAL GROUP	57,560	102,008
HAMMERSON PLC	104,751	98,564
HOST HOTELS & RESORTS	150,623	168,886
ILLUMINA INC	19,286	69,218

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTEL CORP	37,404	72,580
JARDEN CORP	90,158	108,783
JOHNSON & JOHNSON	54,572	116,596
JOHNSON & JOHNSON	47,838	94,113
JOHNSON CONTROLS	52,196	70,093
KROGER	35,284	38,526
MARKETAXESS HLDGS	42,604	50,197
MASTERCARD	44,584	47,388
MICRON TECHNOLOGY	76,308	77,197
MICROSOFT CORP	57,537	98,474
NESTLE ADR	32,799	88,099
NIKE INC	66,832	90,862
NOVARTIS AG ADR	60,131	81,078
NOVOZYMES	12,287	88,200
ORACLE CORP	36,729	119,171
PERRIGO CO	24,511	108,654
PROCTER & GAMBLE	46,912	81,981
QUALCOMM	74,131	78,047
QUALCOMM	19,444	37,165
ROCK-TENN	139,705	164,036
ROCKWELL AUTOMATION	63,045	69,500
SEATTLE GENETICS	47,201	41,769
STATASYS INC	16,921	58,177
STRYKER CORP	44,393	142,910
SUNEDISION	106,535	97,550
SUNOPTA	36,944	36,439
TARGET CORP	62,744	74,012
TELENOR ASA ORD	67,640	69,046
TENNECO	100,026	101,898
TEVA PHARMACEUTICAL ADR	75,975	96,329

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THE CONTACT FUND	75,000	75,000
THERMO FISHER SCIENTIFIC	67,785	137,193
TOMRA SYSTEMS	53,659	52,060
TRAVELERS COMPANIES	87,227	115,377
TWENTY-FIRST CENTURY FOX	92,416	100,237
UNITED RENTAL	62,302	126,492
VARIAN MEDICAL SYSTEMS	43,172	95,161
VERMONT COMMUNITY LOAN FUND	75,000	75,000
WELLS FARGO & COMPANY	20,892	166,105
XYLEM INC.	64,181	70,430

TY 2014 Investments - Other Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARJUNA INC & IMPACT FUND	AT COST	100,000	102,091
COLCHIS MARLETTE INCOME FUND	AT COST	262,500	264,695
COMMUNITY REINVESTMENT ACT QUAL	AT COST	103,364	99,124
DOUBLELINE TOTAL RETURN BOND FUND	AT COST	207,466	206,282
EXCALIBUR PARTNERS LLP	AT COST	0	0
HIGHWATER GLOBAL FUND, LLC	AT COST	260,383	379,179
MARLETTE FUNDING INC	AT COST	25,000	23,425
NOTHUNG PARTNERS LLP	AT COST	3,364	0
OPPENHEIMER SR FLOAT RATE	AT COST	107,438	102,886
PRUDENTIAL HIGH YIELD FUND	AT COST	104,413	104,211
SUN INITIATIVE FINANCING	AT COST	50,000	50,000

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TY 2014 Legal Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	13,306	0		0

TY 2014 Other Expenses Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	126	126		0
BENEFACTOR ADVISOR	33,020	33,020		0
INVESTMENT EXPENSE	13,182	13,182		0
WEB DESIGN	144	0		0

TY 2014 Other Income Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INVESTMENT INCOME	48,958	48,958	

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TY 2014 Other Liabilities Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Description	Beginning of Year - Book Value	End of Year - Book Value
KINDER MORGAN CAPITAL ACCOUNT	45,342	0

TY 2014 Other Professional Fees Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY BALDWIN	50,420	50,420		0
INVESTMENT ADVISORY REYNDERS	7,500	7,500		0

TY 2014 Taxes Schedule

Name: FRESH SOUND FOUNDATION INC

EIN: 06-1428363

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	4,462	4,462		0
FEDERAL TAXES	18,466	18,466		0