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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
NEWPORTFED CHARITABLE FOUNDATION

A Employer identification number
20-5140473

Number and street (or P O box number if mail is not delivered to street address) PO BOX 509 | Room/suite

B Telephone number (see instructions)
(401) 596-6300

City or town, state or province, country, and ZIP or foreign postal code
NEWPORT, RI 02840

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)* ▶$ 4,436,422

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				
	4	Dividends and interest from securities	88,912	88,912	88,912	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	77,724			
	b	Gross sales price for all assets on line 6a 109,846				
	7	Capital gain net income (from Part IV, line 2)		77,724		
	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	166,636	166,636	88,912	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	41,108	34,608	34,608	6,500
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,350			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,458	34,608	34,608	6,500
	25	Contributions, gifts, grants paid	91,530			91,530
	26	**Total expenses and disbursements.** Add lines 24 and 25	133,988	34,608	34,608	98,030
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	32,648			
	b	**Net investment income** (if negative, enter -0-)		132,028		
	c	**Adjusted net income** (if negative, enter -0-)			54,304	

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	615,115	20,014	20,014
	2	Savings and temporary cash investments			
	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 ▶ ______			
	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)	3,696,265	4,324,014	4,416,408
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	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)	4,311,380	4,344,028	4,436,422
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	4,311,380	4,344,028	
	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)	4,311,380	4,344,028	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,311,380	4,344,028	

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	4,311,380
2	Enter amount from Part I, line 27a	2	32,648
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	4,344,028
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,344,028

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	520 DARDEN RESTAURANTS INC	P	2001-01-01	2014-05-21
b	178 334 CDK GLOBAL INC	P	2001-01-01	2014-10-08
c	Capital Gain Dividends			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	24,999		26,954	-1,955
b	4,898		5,168	-270
c				
d				79,949
e				

	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	
a				-1,955
b				-270
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	77,724
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	246,816	4,372,613	0 05645
2012	187,495	3,859,552	0 04858
2011	200,550	3,504,395	0 05723
2010	222,546	3,578,935	0 06218
2009	195,266	3,672,142	0 05318

2	**Total** of line 1, column (d).	2	0 27761
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 05552
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,328,551
5	Multiply line 4 by line 3.	5	240,330
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,320
7	Add lines 5 and 6.	7	241,650
8	Enter qualifying distributions from Part XII, line 4.	8	98,030

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	2,641
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	2,641
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,641
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		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	59
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,700
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** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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		No
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) ▶ DE, RI			
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)*

			Yes	No
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 ▶ARTHUR H LATHROP Telephone no ▶(401) 596-6300

Located at ▶PO BOX 511 WESTERLY RI ZIP+4 ▶028910511

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		No
	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		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).*	3b		No
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**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**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**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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 ▶

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. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,344,364
b	Average of monthly cash balances	1b	50,104
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,394,468
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	
3	Subtract line 2 from line 1d	3	4,394,468
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,917
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,328,551
6	**Minimum investment return.** Enter 5% of line 5	6	216,428

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	216,428
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 2,641		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,641
3	Distributable amount before adjustments Subtract line 2c from line 1	3	213,787
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	213,787
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	213,787

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	98,030
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	
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	98,030
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,030

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					213,787
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.					
e From 2013.	26,643				
f Total of lines 3a through e.		26,643			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 98,030					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2014 distributable amount.					98,030
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		26,643			26,643
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
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					89,114
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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .					
e Excess from 2014. . . .					

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 e-mail address of the person to whom applications should be addressed

NEWPORTFED CHARITABLE FOUNDATION
PO BOX 509
NEWPORT, RI 028400500
(401) 596-6300
jatuck1917@gmail com

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

A LETTER DESCRIBING (1) THE PROPOSED PURPOSE FOR THE GRANT, (2) THE OPERATIONS/HISTORY OF THE PETITIONING ORGANIZATION AND (3) THE ORGANIZATION'S EXEMPT STATUS

c Any submission deadlines

SEE WWW NEWPORTFEDFOUNDATION ORG

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

NONE

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 LIST OF RECIPIENT PUBLIC CHARITIES LOCATED IN RHODE ISLAND,RI 02840	NONE	PC	GENERAL PURPOSES	91,530
Total . . . . ▶ 3a				91,530
b *Approved for future payment*				
Total . . . . ▶ 3b				

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					
4 Dividends and interest from securities. . . .			14	88,912	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	77,724	
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). .				166,636	

13 Total. Add line 12, columns (b), (d), and (e). **13** 166,636

(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

			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)		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

******	2015-05-06	******
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
ARTHUR H LATHROP			☑	P01227584

Firm's name ▶ Arthur H Lathrop CPA

Firm's EIN ▶

Firm's address ▶ 31 Crestview Drive Westerly, RI 02891

Phone no (401) 596-6300

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
KEVIN MCCARTHY 272 SEA MEADOW DR PORTSMOUTH, RI 02840	President 1 00	0		
ARTHUR H LATHROP PO BOX 511 WESTERLY, RI 02891	Treasurer 2 00	0		
JUDY TUCKER 106 BEACON ST MIDDLETOWN, RI 02842	Secretary 1 00	0		
ALICIA S QUIRK 227 COREY LN MIDDLETOWN, RI 02842	Director 0 00	0		
WILLIAM R HARVEY 47 LONG WHARF MALL NEWPORT, RI 02840	Director 0 00	0		
DONALD KAULL 43 BENEDICT AVE PORTSMOUTH, RI 02871	Director 0 00	0		
KELLY LEE 3 EVERGREEN CT COVENTRY, RI 02816	Director 1 00	0		
MARK STENNING 97 NARRAGANSETT AVE M-5 NEWPORT, RI 02840	Director 1 00	0		
MICHAEL HAYES 16 RUGGLES AVE NEWPORT, RI 02840	Director 0 00	0		

TY 2014 Investments Corporate Stock Schedule

Name: NEWPORTFED CHARITABLE FOUNDATION

EIN: 20-5140473

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES - SEE ATTACHED	4,324,014	4,416,408

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491139000045

TY 2014 Other Expenses Schedule

Name: NEWPORTFED CHARITABLE FOUNDATION

EIN: 20-5140473

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ADMINISTRATIVE EXPENSES	1,350			

TY 2014 Other Professional Fees Schedule

Name: NEWPORTFED CHARITABLE FOUNDATION

EIN: 20-5140473

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATOR FEES	6,500	0	0	6,500
INVESTMENT MGMT FEES	34,608	34,608	34,608	0

NewportFed Charitable Foundation
20-5140473 Form 990-PF
2014 Grants

Date	Name	Memo	Paid Amount
01/28/2014	Women & Infants Program in Oncology		1,000.00
03/05/2014	STAND UP FOR ANIMALS		100.00
03/05/2014	COLLEGE CRUSADE OF RI		1,000.00
03/05/2014	MLK CENTER		2,000.00
03/05/2014	SHARING LOCKER		500.00
03/05/2014	SOUTH COUNTY HOSPITAL		500.00
05/19/2014	AMERICAN RED CROSS		2,500.00
05/19/2014	BOYS AND GIRLS CLUB OF NEWPORT CTY		250.00
05/19/2014	BOYS AND GIRLS CLUB OF NEWPORT CTY		500.00
05/19/2014	ALL SAINTS ACADEMY		300.00
05/19/2014	ST PHILOMENA SCHOOL		1,000.00
05/19/2014	FRIENDS OF BALLARD PARK		1,000.00
05/19/2014	FRIENDS OF THE GLEN MANOR		1,000.00
05/19/2014	NEWPORT HOSPITAL		2,500.00
05/19/2014	NEWPORT TREE PROGRAM		500.00
05/19/2014	NORMAN BIRD SANCTUARY		2,500.00
05/19/2014	ST PIUS SCHOOL		100.00
05/19/2014	SAIL TO PREVAIL		1,000.00
05/19/2014	SOCIETY OF ST VINCENT DEPAUL		2,500.00
05/19/2014	MAHER CENTER		125.00
05/19/2014	OLIVER HAZARD PERRY		500.00
05/19/2014	YMCA - WESTERLY		1,500.00
09/30/2014	PARENT PARTNERS RI		1,000.00
09/30/2014	JONNYCAKE CENTER OF PEACEDALE	FOOD PANTRY	2,500.00
09/30/2014	MLK CENTER	FOOD PANTRY	2,000.00
09/30/2014	ST PAUL'S EPISCOPAL CHURCH	COMMUNITY ROOM UPGI	1,000.00
09/30/2014	JAMESTOWN ARTS CENTER	RESIDENCY PROGRAM	500.00
09/30/2014	SOCIETY OF ST VINCENT DEPAUL	SOUP KITCHEN	5,000.00
10/21/2014	PORTSMOUTH HIGH SCHOOL		250.00
11/19/2014	BOYS AND GIRLS CLUB OF NEWPORT CTY		10,731.18
11/19/2014	CHILD & FAMILY SERVICES		5,000.00
11/19/2014	JONNYCAKE CENTER OF PEACEDALE		5,000.00
11/19/2014	JONNYCAKE CENTER OF WESTERLY		10,000.00
11/19/2014	SALVATION ARMY - NEWPORT CORPS		4,000.00
11/19/2014	NEWPORT COUNTY YMCA		4,500.00
11/19/2014	FRANK OLEAN CENTER		5,000.00
11/19/2014	CHORUS OF WESTERLY		3,174.30
11/19/2014	WARM CENTER		5,000.00
11/19/2014	FROSTY DREW MEMORIAL FUND		3,000.00
12/31/2014	Women & Infants Program in Oncology		1,000.00
			91,530.48

For the Account of:
NEWPORTFED CHARITABLE FOUNDATION
20-5140473
Account Number: *52 00 6049 8 07*
Date: *OCTOBER 01, 2014 - DECEMBER 31, 2014*

SI FINANCIAL ADVISORS
YOU FIRST
579 North Windham Rd • North Windham, CT 06256

Form 990-PF, Part II, Line 10B

INVESTMENTS

Quantity	Description	Unit Price	Cost	Market
COMMON STOCK				
520	AT&T INC COM	33.590	18,082.94	17,466.80
945	ABBOTT LABS COM	45.020	36,013 79	42,543.90
350	AIR PRODS & CHEMS INC COM	144.230	39,169.81	50,480.50
340	APACHE CORP COM	62 670	29,923 69	21,307.80
535	AUTOMATIC DATA PROCESSING IN COM	83.370	36,440.81	44,602.95
730	BB&T CORP COM	38 890	26,479 53	28,389.70
305	BECTON DICKINSON & CO COM	139 160	33,311 68	42,443 80
420	CHEVRON CORPORATION COM	112.180	50,415.15	47,115.60
650	DANAHER CORP DEL COM	85 710	48,212.11	55,711.50
305	DEERE & CO COM	88 470	26,011.18	26,983.35
880	DISNEY WALT CO COM DISNEY	94.190	63,832.10	82,887 20
420	DOMINION RES INC VA NEW COM	76.900	27,918.58	32,298 00
480	EXXON MOBIL CORP COM	92.450	44,372.37	44,376 00
1,665	GENERAL ELECTRIC CO COM	25.270	43,514.81	42,074 55
640	GENERAL MLS INC COM	53 330	32,034.48	34,131.20
645	GLAXO WELLCOME PLC SPONSORED ADR	42.740	34,138.45	27,567.30
135	INTERNATIONAL BUSINESS MACHS COM	160.440	24,404 72	21,659 40
365	INTUIT COM	92.190	26,917.61	33,649 35
385	JOHNSON & JOHNSON COM	104.570	35,855 04	40,259.45
375	MCDONALDS CORP COM	93 700	35,996.18	35,137.50
980	MICROSOFT CORP COM	46 450	36,386.00	45,521.00
885	MICROCHIP TECHNOLOGY INC COM	45.110	37,664.50	39,922.35
1,280	MONDELEZ INTL INC CL A	36.325	43,337.48	46,496 00
290	MONSANTO CO	119.470	32,063.77	34,646 30
340	NEXTERA ENERGY INC COM	106 290	29,845 89	36,138 60
425	NOVARTIS A G SPONSORED ADR	92.660	34,033 59	39,380.50
450	PACCAR INC COM	68.010	26,581.42	30,604 50
800	PEPSICO INC COM	94.560	66,302.15	75,648 00
555	PETSMART INC COM	81 295	39,306.32	45,118.72
520	PRICE T ROWE GROUP INC COM	85.860	41,363.68	44,647 20
385	PROCTER & GAMBLE CO COM	91 090	31,130 68	35,069.65
640	QUALCOMM INC COM	74 330	46,260.49	47,571.20
1,380	SEI INVESTMENTS COMPANY	40 040	46,800 63	55,255.20
625	SCHLUMBERGER LTD COM	85.410	56,715.14	53,381 25
465	SIGMA ALDRICH CORP COM	137.270	41,678 10	63,830.55
465	TJX COS INC NEW COM	68 580	28,396.29	31,889.70
305	3M CO COM	164.320	39,480 22	50,117.60
540	TRAVELERS COMPANIES INC COM	105 850	46,985 09	57,159.00
350	UNITED TECHNOLOGIES CORP COM	115.000	38,907.36	40,250 00

For the Account of:
NEWPORTFED CHARITABLE FOUNDATION
20-5140473
Account Number: *52 00 6049 8 07*
Date: *OCTOBER 01, 2014 - DECEMBER 31, 2014*

SI FINANCIAL ADVISORS
YOU FIRST
579 North Windham Rd • North Windham, CT 06256

FORM 990-PF PART II LINE 10B

INVESTMENTS

Quantity	Description	Unit Price	Cost	Market
520	UNITEDHEALTH GROUP INC COM	101 090	37,721.63	52,566.80
455	VERIZON COMMUNICATIONS INC COM	46 780	22,518.00	21,284.90
480	WAL MART STORES INC COM	85 880	37,206.94	41,222 40
1,435	WELLS FARGO & CO NEW COM	54.820	64,135.22	78,666 70
			1,637,865.62	**1,837,473.97**
CORPORATE BONDS & NOTES				
50,000	AT&T INC NOTE 1.400%12/01/17	98.997	49,332.86	49,498 50
50,000	AMAZON COM INC NOTE 1.200%11/29/17	98.939	48,899.36	49,469 50
50,000	ASTRAZENECA PLC NOTE 1.950% 9/18/19	99.795	49,164.86	49,897.50
50,000	BAXTER INTL INC NOTE 1 850% 1/15/17	101.139	50,941.86	50,569.50
50,000	CATERPILLAR FINL SVCS MTNS B MTNF 1.300% 3/01/18	99.305	49,327.36	49,652 50
50,000	COCA COLA CO NOTE 1 150% 4/01/18	98.844	49,012.86	49,422.00
50,000	DU PONT E I DE NEMOURS & CO NOTE 2.750% 4/01/16	102 450	52,248.36	51,225.00
50,000	EBAY INC NOTE 1.350% 7/15/17	99 234	49,876.86	49,617 00
50,000	GENERAL DYNAMICS CORP NOTE 2.250% 7/15/16	102.310	51,954.36	51,155.00
50,000	GENERAL ELEC CAP CORP MTN BE NOTE 3.350%10/17/16	103.988	52,837 36	51,994.00
50,000	INTERNATIONAL BUSINESS MACHS NOTE 1.250% 2/06/17	100.306	50,384.86	50,153.00
50,000	LOWES COS INC NOTE 1.625% 4/15/17	100 790	50,359.36	50,395.00
50,000	MCDONALDS CORP MED TERM NT B MTNF 1.875% 5/29/19	99 304	49,737.36	49,652.00
50,000	OCCIDENTAL PETE CORP DEL NOTE 1.500% 2/15/18	98 933	49,826.86	49,466 50
50,000	PACCAR FINL CORP SR MTNS BK MTNF 1.600% 3/15/17	100 839	50,530.36	50,419.50
50,000	PEPSICO INC NOTE 2 250% 1/07/19	101.143	50,251.36	50,571.50
50,000	PFIZER INC NOTE 1.500% 6/15/18	99.874	49,996 36	49,937.00
50,000	RALPH LAUREN CORP NOTE 2.125% 9/26/18	100.731	50,239.86	50,365.50
50,000	TOYOTA MTR CRD CORP MTN BE MTNF 2.800% 1/11/16	102.171	52,211.30	51,085 50
50,000	VODAFONE GROUP PLC NEW NOTE 1 250% 9/26/17	98 726	49,404.86	49,363.00
50,000	WAL-MART STORES INC NOTE 1.950%12/15/18	101 289	50,003.86	50,644 50
50,000	WESTPAC BKG CORP NOTE 2.000% 8/14/17	101 321	50,996.86	50,660.50
50,000	WESTPAC BKG CORP NOTE 1.600% 1/12/18	99.994	49,317.86	49,997 00
			1,156,857.22	**1,155,211.00**
MID CAP FUNDS				
10,708 268	PERKINS MID-CAP VALUE FUND PRK MDCAP VL INV	20.050	265,400.00	214,700.77
4,899.836	NUVEEN INVT FDS INC MID CAPGRW OPP I	46.430	265,400 00	227,499.39
			530,800.00	**442,200.16**
CASH EQUIV-TAXABLE				
388,611.33	NORTHERN TREAS REINV	1.000	388,611.33	388,611.33
			388,611.33	**388,611.33**

For the Account of:
NEWPORTFED CHARITABLE FOUNDATION
20-5140473
Account Number: *52 00 6049 8 07*
Date: *OCTOBER 01, 2014 - DECEMBER 31, 2014*

SI FINANCIAL ADVISORS
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579 North Windham Rd • North Windham, CT 06256

FORM 990-PF, PART II, LINE 10B

INVESTMENTS

Quantity	Description	Unit Price	Cost	Market
INTERNATIONAL FUNDS				
4,318.013	HARBOR INTERNATIONAL FUND INSTL	64.780	304,400 00	279,720.88
			304,400.00	**279,720.88**
BOND FUNDS				
4,427.083	VANGUARD BD INDEX FD INC S-T BDINDX ADM	10.480	46,750.00	46,395.83
12,409.144	VANGUARD INFLATION PROTECTED SECURITIES	13 180	165,750.00	163,552.52
			212,500.00	**209,948.35**
OTHER				
	CASH		480.00	480.00
4,055 361	VANGUARD SMALL CAP VALUE IND EX	25.340	92,500.00	102,762.85
			92,980.00	**103,242.85**
	Total Investments		**4,324,014.17**	**4,416,408.54**