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

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

Department of the Treasury
Internal Revenue Service

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

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2014**

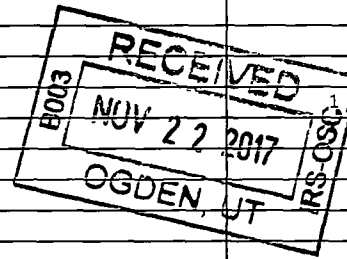
Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation PAUL & PHYLLIS FIREMAN CHARITABLE FOUNDATION		A Employer identification number 22-2677986
Number and street (or P O box number if mail is not delivered to street address) WATERMILL CENTER 800 SOUTH ST	Room/suite 610	B Telephone number (617) 482-5620
City or town, state or province, country, and ZIP or foreign postal code WALTHAM, MA 02453		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 136,692,601.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		2,209,199.	2,170,727.		SEE STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,002,406.			
b Gross sales price for all assets on line 6a 19,784,447.					
7 Capital gain net income (from Part IV, line 2)			1,758,603.		
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)					
11 Other income		6,600,799.	1,770,642.		SEE STATEMENT 2
12 Total Add lines 1 through 11		10,812,404.	5,699,972.		
13 Compensation of officers directors trustees etc		0.	0.		0.
14 Other employee salaries and wages		218,526.	0.		218,526.
15 Pension plans, employee benefits		31,239.	0.		31,239.
16a Legal fees STMT 3		1,158,297.	0.		1,158,297.
b Accounting fees STMT 4		105,259.	21,052.		84,207.
c Other professional fees STMT 5		775,719.	668,618.		107,101.
17 Interest					
18 Taxes STMT 6		98,096.	36,841.		17,011.
19 Depreciation and depletion		125,175.	0.		
20 Occupancy		76,940.	0.		76,940.
21 Travel, conferences, and meetings		7,953.	0.		7,953.
22 Printing and publications		1,767.	0.		1,767.
23 Other expenses STMT 7		1,140,390.	1,062,370.		43,050.
24 Total operating and administrative expenses Add lines 13 through 23		3,739,361.	1,788,881.		1,746,091.
25 Contributions, gifts, grants paid		4,894,440.			4,894,440.
26 Total expenses and disbursements Add lines 24 and 25		8,633,801.	1,788,881.		6,640,531.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,178,603.			
b Net investment income (if negative enter 0-)			3,911,091.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	173,605.	4,261,806.	4,261,806.
	2 Savings and temporary cash investments	1,348,985.	649,937.	649,937.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶	22,739.	0.	0.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		139,837,434.	131,584,734.	131,584,734.
14 Land, buildings, and equipment basis ▶ 393,260.				
Less: accumulated depreciation STMT 9 ▶ 284,166.		77,004.	109,094.	109,094.
15 Other assets (describe ▶ SECURITY DEPOSIT)		99,592.	87,030.	87,030.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		141,559,359.	136,692,601.	136,692,601.
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				
22 Other liabilities (describe ▶ PAYROLL LIABILITIES)	945.	0.		
23 Total liabilities (add lines 17 through 22)	945.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	1,525.	1,525.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	141,556,889.	136,691,076.		
30 Total net assets or fund balances	141,558,414.	136,692,601.		
31 Total liabilities and net assets/fund balances	141,559,359.	136,692,601.		

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	141,558,414.
2 Enter amount from Part I, line 27a	2	2,178,603.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	143,737,017.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED INVESTMENT LOSS	5	7,044,416.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	136,692,601.

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					
b SEE ATTACHED STATEMENTS					
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					
b					
c					
d					
e 19,784,447.		19,061,293.	1,758,603.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			1,758,603.		
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	1,758,603.	
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). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	6,846,205.	134,108,760.	.051050
2012	3,976,103.	124,295,601.	.031989
2011	2,924,601.	130,890,186.	.022344
2010	6,648,443.	141,565,635.	.046964
2009	7,347,662.	144,021,173.	.051018
2 Total of line 1, column (d)			2 .203365
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 .040673
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 134,926,802.
5 Multiply line 4 by line 3			5 5,487,878.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 39,111.
7 Add lines 5 and 6			7 5,526,989.
8 Enter qualifying distributions from Part XII, line 4			8 6,790,531.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	39,111.
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	39,111.
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	39,111.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	100,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	150,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	250,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	210,889.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 210,889. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.PPPFOUND.ORG</u>	13	X	
14	The books are in care of ► <u>PAUL FIREMAN</u> Telephone no. ► <u>617-482-5620</u> Located at ► <u>800 SOUTH ST. SUITE 610, WALTHAM, MA</u> ZIP+4 ► <u>02453</u>			
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 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(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**

X

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**

X

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?

N/A

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.

(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
PAUL FIREMAN	TRUSTEE			
WATERMILL CENTER, 800 SOUTH ST., SUIT				
WALTHAM, MA 02453	0.50	0.	0.	0.
PHYLLIS FIREMAN	TRUSTEE			
WATERMILL CENTER, 800 SOUTH ST., SUIT				
WALTHAM, MA 02453	0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
SUSANNE BEATON - WATERMILL CENTER	DIRECTOR OF SPECIAL	INITIATIVE		
800 SOUTH ST., STE. 610, WALTHAM, MA	40.00	131,070.	22,859.	0.
ANA M. JIMENEZ - WATERMILL CENTER	ASSOCIATE PROJECT MANAGER			
800 SOUTH ST., STE. 610, WALTHAM, MA	40.00	75,000.	1,753.	0.

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GUNSTER - 777 SOUTH FLAGLER DR, SUITE 500 EAST, WEST PALM BEACH, FL 33	LEGAL SERVICES	1,125,000.
WINDROSE ADVISORS - WATERMILL CENTER 800 SOUTH STREET SUITE 600, WALTHAM, MA 024	MANAGEMENT FEES	632,075.
MOORE, ELLRICH, & NEAL, P.A. - 11025 RCA CENTER DRIVE, SUITE 401, PALM BEACH GARDENS,	ACCOUNTING	52,466.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NET LOANS TO HOME FUNDERS COLLABORATIVE LLC, WHOSE MISSION IS TO SUPPORT THE CREATION OF HOUSING FOR EXTREMELY LOW-INCOME FAMILIES IN A MIXED INCOME HOUSING ENVIRONMENT.	150,000.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	150,000.

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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	133,764,358.
b	Average of monthly cash balances	1b	3,217,167.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	136,981,525.
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	136,981,525.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,054,723.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	134,926,802.
6	Minimum investment return. Enter 5% of line 5	6	6,746,340.

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	6,746,340.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	39,111.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	8,761.
c	Add lines 2a and 2b	2c	47,872.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,698,468.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,698,468.
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	6,698,468.

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	6,640,531.
b	Program-related investments - total from Part IX-B	1b	150,000.
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	6,790,531.
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	5	39,111.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,751,420.

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				6,698,468.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	146,603.			
b From 2010				
c From 2011				
d From 2012				
e From 2013	178,399.			
f Total of lines 3a through e	325,002.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	6,790,531.			
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				6,698,468.
e Remaining amount distributed out of corpus	92,063.			
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	417,065.			
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 instr.			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	146,603.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	270,462.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	178,399.			
e Excess from 2014	92,063.			

N/A

- | | | |
|---------------|--|------------|
| 4942(j)(3) or | | 4942(j)(5) |
|---------------|--|------------|

- (4) Gross investment income

[illegible]

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**

Grants and Contributions and Ending		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
Recipient	Name and address (home or business)				
a Paid during the year					
SEE SCHEDULE ATTACHED		NONE	PC	FOR DONEE'S EXEMPT PURPOSE	4,894,440.
Total				3a	4,894,440.
b Approved for future payment					
NONE					
Total				3b	0.

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	STATE STREET	P	VARIOUS	VARIOUS
b	STATE STREET	P	VARIOUS	VARIOUS
c	STATE STREET	P	VARIOUS	VARIOUS
d	VIA AG SUPER FUND, LP	P	VARIOUS	12/31/14
e	VIA AG SUPER FUND, LP	P	VARIOUS	12/31/14
f	VIA AXIOM EMERGING MARKETS EQUITY FUND	P	VARIOUS	12/31/14
g	VIA AXIOM EMERGING MARKETS EQUITY FUND	P	VARIOUS	12/31/14
h	VIA AVENUE INVESTMENTS, LP	P	VARIOUS	12/31/14
i	VIA AVENUE INVESTMENTS, LP	P	VARIOUS	12/31/14
j	VIA BAY POND PARTNERS, LP	P	VARIOUS	12/31/14
k	VIA BAY POND PARTNERS, LP UBIT	P	VARIOUS	12/31/14
l	VIA BAY POND PARTNERS, LP	P	VARIOUS	12/31/14
m	VIA BAY POND PARTNERS, LP UBIT	P	VARIOUS	12/31/14
n	VIA THE BLACKSTONE GROUP LP	P	VARIOUS	12/31/14
o	VIA THE BLACKSTONE GROUP LP	P	VARIOUS	12/31/14

(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	7,685,051.	7,626,052.	58,999.
b	12,099,396.	11,435,241.	664,155.
c			208,746.
d			72,205.
e			128,421.
f			31,151.
g			13,855.
h			66,768.
i			62,685.
j			-100,644.
k			-72,076.
l			433,468.
m			-158,154.
n			2.
o			426.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			58,999.
b			664,155.
c			208,746.
d			72,205.
e			128,421.
f			31,151.
g			13,855.
h			66,768.
i			62,685.
j			-100,644.
k			-72,076.
l			433,468.
m			-158,154.
n			2.
o			426.

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	
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). If (loss), enter "-0-" in Part I, line 8 }	3	

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 VIA THE BLACKSTONE GROUP LP UBIT	P	VARIOUS	12/31/14
b VIA BLUM STRATEGIC PARTNERS III, LP	P	VARIOUS	12/31/14
c VIA BROADWAY PARTNERS FEEDER FUND II, LP	P	VARIOUS	12/31/14
d VIA BROADWAY PARTNERS FEEDER FUND III, LP	P	VARIOUS	12/31/14
e VIA CARMEL PARTNERS INVESTMENT FUND IV, LP	P	VARIOUS	12/31/14
f VIA CARMEL PARTNERS INVESTMENT FUND IV, LP	P	VARIOUS	12/31/14
g VIA FCA BERKSHIRE, LLC	P	VARIOUS	12/31/14
h VIA FCA ELEMENT LLC	P	VARIOUS	12/31/14
i VIA FCA ELEMENT LLC	P	VARIOUS	12/31/14
j VIA FRONTIER SMALL VALUE L.P.	P	VARIOUS	12/31/14
k VIA FRONTIER SMALL VALUE L.P.	P	VARIOUS	12/31/14
l VIA HIGHFIELDS CAPITAL IV LP	P	VARIOUS	12/31/14
m VIA HIGHFIELDS CAPITAL IV LP	P	VARIOUS	12/31/14
n VIA KKR & CO. L.P.	P	VARIOUS	12/31/14
o VIA KKR & CO. L.P.	P	VARIOUS	12/31/14

(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			-11.
b			-7,499.
c			-217,319.
d			-219,226.
e			21,087.
f			29,395.
g			30.
h			43,887.
i			65,831.
j			-13,028.
k			116,208.
l			-25,677.
m			-16,364.
n			9.
o			1,029.

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

(i) FM 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-11.
b			-7,499.
c			-217,319.
d			-219,226.
e			21,087.
f			29,395.
g			30.
h			43,887.
i			65,831.
j			-13,028.
k			116,208.
l			-25,677.
m			-16,364.
n			9.
o			1,029.

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 }

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 VIA LOOMIS SAYLES GLOBAL FIXED INCOME TRUST		P	VARIOUS	12/31/14
b VIA LOOMIS SAYLES GLOBAL FIXED INCOME TRUST		P	VARIOUS	12/31/14
c VIA MORGANSTERN CORE PLUS BOND FUND LLC		P	VARIOUS	12/31/14
d VIA MORGANSTERN CORE PLUS BOND FUND LLC		P	VARIOUS	12/31/14
e VIA SANDALWOOD SPECIAL CREDIT OPPORTUNITIES		P	VARIOUS	12/31/14
f VIA SANDALWOOD SPECIAL CREDIT OPPORTUNITIES		P	VARIOUS	12/31/14
g VIA SANDALWOOD SPECIAL CREDIT OPPORTUNITIES		P	VARIOUS	12/31/14
h VIA TIMBERVEST CROSSOVER PARTNERS II, LP		P	VARIOUS	12/31/14
i VIA WA-ARES LLC		P	VARIOUS	12/31/14
j VIA WATERTON FUND X INVESTORS, LLC		P	VARIOUS	12/31/14
k VIA WELLINGTON TRUST COMPANY, NA		P	VARIOUS	12/31/14
l VIA WELLINGTON TRUST COMPANY, NA		P	VARIOUS	12/31/14
m VIA WINDROSE - ADVENT VII, LLC		P	VARIOUS	12/31/14
n VIA WINDROSE - ADVENT VII, LLC		P	VARIOUS	12/31/14
o VIA WINDROSE - IVP XIV LLC		P	VARIOUS	12/31/14

(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			12,254.
b			3,832.
c			14,174.
d			21,876.
e			45,627.
f			220,295.
g			-13,562.
h			472.
i			47.
j			200,369.
k			1,369.
l			188.
m			301.
n			2,164.
o			15.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			12,254.
b			3,832.
c			14,174.
d			21,876.
e			45,627.
f			220,295.
g			-13,562.
h			472.
i			47.
j			200,369.
k			1,369.
l			188.
m			301.
n			2,164.
o			15.

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	
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) If (loss), enter "-0-" in Part I, line 8	3	

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 VIA WINDROSE - IVP XIV LLC		P	VARIOUS	12/31/14
b VIA WINDROSE - TB IV LLC		P	VARIOUS	12/31/14
c VIA WINDROSE - TB IV LLC		P	VARIOUS	12/31/14
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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			60,795.
b			11.
c			17.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			60,795.
b			11.
c			17.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	1,758,603.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS BANK BROKERAGE - STATE STREET	466,080.	0.	466,080.	466,080.	
DIVIDENDS VIA AG SUPER FUND, LP	68,699.	0.	68,699.	68,699.	
DIVIDENDS VIA AVENUE INVESTMENTS, LP	1,983.	0.	1,983.	1,983.	
DIVIDENDS VIA BAY POND PARTNERS, LP	94,458.	0.	94,458.	60,284.	
DIVIDENDS VIA CARMEL PARTNERS INVESTMENT FUND	6,605.	0.	6,605.	6,605.	
DIVIDENDS VIA ENDEAVOR CAPITAL FUND VI, LP	13,575.	0.	13,575.	13,575.	
DIVIDENDS VIA FCA BERKSHIRE, LLC	853.	0.	853.	853.	
DIVIDENDS VIA FRONTIER SMALL VALUE LP	27,628.	0.	27,628.	27,628.	
DIVIDENDS VIA HIGHFIELDS CAPITAL IV LP	183.	0.	183.	183.	
DIVIDENDS VIA KKR & CO. L.P.	74.	0.	74.	74.	
DIVIDENDS VIA LOOMIS SAYLES GLOBAL FIXED	516.	0.	516.	516.	
DIVIDENDS VIA SANDALWOOD SPECIAL CREDIT	31,274.	0.	31,274.	31,274.	
DIVIDENDS VIA THE BLACKSTONE GROUP LP	281.	0.	281.	281.	
DIVIDENDS VIA WA-ARES LLC	435.	0.	435.	435.	
DIVIDENDS VIA WINDROSE - ADVENT VII, LLC	9,302.	0.	9,302.	9,302.	
DIVIDENDS VIA WINDROSE - IVP XIV LLC	2.	0.	2.	2.	
DIVIDENDS VIA WINDROSE - MCP IV LLC	1.	0.	1.	1.	

DIVIDENDS VIA				
WINDROSE - MEP IV				
LLC	1.	0.	1.	1.
INTEREST BANK				
BROKERAGE - STATE				
STREET	578,158.	0.	578,158.	578,158.
INTEREST BANK OF				
AMERICA	86.	0.	86.	86.
INTEREST VIA ACI				
CAPITAL INVESTORS				
II, LP	2.	0.	2.	2.
INTEREST VIA AG				
SUPERFUND, LP	121,427.	0.	121,427.	121,427.
INTEREST VIA				
AVENUE				
INVESTMENTS, LP	96,502.	0.	96,502.	96,502.
INTEREST VIA BAY				
POND PARTNERS, LP	7,199.	0.	7,199.	2,902.
INTEREST VIA BLUM				
STRATEGIC PARTNERS				
III, LP	147.	0.	147.	147.
INTEREST VIA				
BROADWAY PARTNERS				
FEEDER FUND A II,	517.	0.	517.	517.
INTEREST VIA				
BROADWAY PARTNERS				
FEEDER FUND A III	142.	0.	142.	142.
INTEREST VIA				
CARMEL PARTNERS				
INVESTMENT FUND IV	20,401.	0.	20,401.	20,401.
INTEREST VIA				
CARMEL PARTNERS				
INVESTMENT FUND V,	138.	0.	138.	138.
INTEREST VIA				
ENDEAVOUR CAPITAL				
FUND VI, LP	413.	0.	413.	413.
INTEREST VIA FCA				
BERKSHIRE LLC	18.	0.	18.	18.
INTEREST VIA				
FRONTIER SMALL				
VALUE, LP	7.	0.	7.	7.
INTEREST VIA				
HIGHFIELDS CAPITAL				
IV LP	1,405.	0.	1,405.	1,405.
INTEREST VIA HOME				
FUNDERS				
COLLABORATIVE, LLC	97.	0.	97.	97.
INTEREST VIA KKR &				
CO. L.P	91.	0.	91.	91.
INTEREST VIA				
LOOMIS SAYLES				
GLOBAL FIXED	65,248.	0.	65,248.	65,248.
INTEREST VIA				
MERGANSER CORE				
PLUS BOND FUND LLC	362,135.	0.	362,135.	362,135.

INTEREST VIA NORTHBOROUGH INVESTOR LLC	577.	0.	577.	577.
INTEREST VIA SANDALWOOD SPECIAL CREDIT	140,785.	0.	140,785.	140,785.
INTEREST VIA SHASTA VENTURES III, LP	257.	0.	257.	257.
INTEREST VIA THE BLACKSTONE GROUP LP	62.	0.	62.	61.
INTEREST VIA TIMBERVEST CROSSOVER PARTNERS	10.	0.	10.	10.
INTEREST VIA TIMBERVEST PARTNERS II, LP	9,887.	0.	9,887.	9,887.
INTEREST VIA TIMBERVEST PARTNERS III, LP	360.	0.	360.	360.
INTEREST VIA VIA SHASTA VENTURES IV, LP	4.	0.	4.	4.
INTEREST VIA WA-ARES LLC	2,728.	0.	2,728.	2,728.
INTEREST VIA WATERTON FUND X INVESTORS, LLC	70,344.	0.	70,344.	70,344.
INTEREST VIA WELLINGTON TRUST COMPANY, NA ULTRA	4,593.	0.	4,593.	4,593.
INTEREST VIA WINDROSE - AC VI LLC	109.	0.	109.	109.
INTEREST VIA WINDROSE - ADVENT VII, LLC	157.	0.	157.	157.
INTEREST VIA WINDROSE - IVP XIV LLC	19.	0.	19.	19.
INTEREST VIA WINDROSE - MEP IV LLC	327.	0.	327.	327.
INTEREST VIA WINDROSE - OVP IV LLC	1.	0.	1.	1.
INTEREST VIA WINDROSE - TB IV LLC	182.	0.	182.	182.
ISRAEL BOND INTEREST	1,357.	0.	1,357.	1,357.
ISRAEL BOND INTEREST	1,357.	0.	1,357.	1,357.
TO PART I, LINE 4	2,209,199.	0.	2,209,199.	2,170,727.

FORM 990-PF

OTHER INCOME

STATEMENT

2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
1099 MISC VIA FMR LLC - RECOVERY OF ASSETS	4,500,000.	0.	
OTHER INCOME VIA ONE FAMILY, INC.	31,407.	31,407.	
RENTAL REAL ESTATE INCOME VIA BROADWAY PARTNERS FEEDER FUND A III LP	-69,531.	-69,531.	
RENTAL REAL ESTATE INCOME VIA CARMEL PARTNERS INVESTMENT FUND IV LP	-813.	-813.	
RENTAL REAL ESTATE INCOME VIA ENDEAVOUR CAPITAL FUND VI, LP	591.	591.	
RENTAL REAL ESTATE INCOME VIA HIGHFIELDS CAPITAL IV LP	-1,762.	-349.	
RENTAL REAL ESTATE INCOME VIA ND BURLINGTON SOUTH AVENUE LLC	285,168.	0.	
RENTAL REAL ESTATE INCOME VIA NORTHBOROUGH INVESTOR LLC	-21,283.	-21,283.	
RENTAL REAL ESTATE INCOME VIA WATERTON FUND X INVESTORS LLC	-14,729.	-14,729.	
OTHER RENTAL INCOME VIA CARMEL PARTNERS INVESTMENT FUND V, LP	5,309.	3,042.	
OTHER RENTAL INCOME VIA TIMBERVEST CROSSOVER PARTNERS II, LP	1,753.	1,753.	
OTHER RENTAL INCOME VIA TIMBERVEST PARTNERS II LP	11,218.	11,218.	
OTHER RENTAL INCOME VIA TIMBERVEST PARTNERS III, LP	4,215.	4,215.	
OTHER INCOME VIA AG SUPER FUND, LP	2,027.	2,027.	
OTHER INCOME VIA AVENUE INVESTMENTS, LP	4,565.	10,327.	
OTHER INCOME VIA AXIOM EMERGING MARKETS EQUITY FUND	48,963.	48,963.	
OTHER INCOME VIA BAY POND PARTNERS	92,855.	81,809.	
OTHER INCOME VIA THE BLACKSTONE GROUP LP	179.	109.	
OTHER INCOME VIA BLUM STRATEGIC PARTNERS III, LP	1.	1.	
OTHER INCOME VIA BROADWAY PARTNERS FEEDER FUND A III, LP	65,169.	65,169.	
OTHER INCOME VIA CARMEL PARTNERS INVESTMENT FUND IV, LP	-1,311.	91.	
OTHER INCOME VIA CARMEL PARTNERS INVESTMENT FUND V, LP	138.	138.	
OTHER INCOME VIA CHARLES RIVER INSTITUTIONAL FUND II LP	-86.	-86.	
OTHER INCOME VIA ENDEAVOUR CAPITAL FUND VI, LP	64,779.	-52.	

OTHER INCOME VIA FCA BERKSHIRE, LLC	-9,977.	2.
OTHER INCOME VIA FCA ELEMENT LLC	221,308.	221,308.
OTHER INCOME VIA HIGHFIELDS CAPITAL IV LP	958,845.	949,826.
OTHER INCOME VIA HOME FUNDERS COLLABORATIVE, LLC	-172.	-172.
OTHER INCOME VIA KKR & CO. L.P.	237.	91.
OTHER INCOME VIA LOOMIS SAYLES GLOBAL FIXED INCOME TRUST	-42,386.	-42,386.
OTHER INCOME VIA NORTHBOROUGH INVESTOR LLC	6,242.	6,242.
OTHER INCOME VIA PILGRIM HOME AND HEARTH, LLC	-6,297.	-6,297.
OTHER INCOME VIA SANDALWOOD SPECIAL CREDIT OPPORTUNITIES	166,378.	161,586.
OTHER INCOME VIA SEPIA SOUTH END MEZZ LENDER LLC	30,285.	30,285.
OTHER INCOME VIA TIMBERVEST CROSSOVER PARTNERS II, LP	20,203.	8,957.
OTHER INCOME VIA TIMBERVEST PARTNERS II, LP	-22,213.	-22,213.
OTHER INCOME VIA TIMBERVEST PARTNERS III, LP	-8,535.	-8,535.
OTHER INCOME VIA WA-ARES LLC	-825.	-221.
OTHER INCOME VIA WATERTON FUND X INVESTORS, LLC	315,965.	315,965.
OTHER INCOME VIA WELLINGTON TRUST COMPANY, NA	522.	522.
OTHER INCOME VIA WINDROSE - ADVENT VII, LLC	4,372.	4,372.
OTHER INCOME VIA WINDROSE - MCP IV LLC	-29,650.	0.
OTHER INCOME VIA WINDROSE - MEP IV LLC	-9,618.	0.
OTHER INCOME VIA WINDROSE - TB IV LLC	3,166.	3,166.
OTHER INCOME VIA WINDROSE - XPE VI LLC	-5,873.	-5,873.
TOTAL TO FORM 990-PF, PART I, LINE 11	6,600,799.	1,770,642.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,158,297.	0.		1,158,297.
TO FM 990-PF, PG 1, LN 16A	1,158,297.	0.		1,158,297.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	105,259.	21,052.		84,207.
TO FORM 990-PF, PG 1, LN 16B	105,259.	21,052.		84,207.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	107,101.	0.		107,101.
INVESTMENT MANAGEMENT FEES	668,618.	668,618.		0.
TO FORM 990-PF, PG 1, LN 16C	775,719.	668,618.		107,101.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MASSACHUSETTS ANNUAL REPORT/STATE TAX	500.	0.		500.
PAYROLL TAXES	16,511.	0.		16,511.
FOREIGN TAXES PAID - STATE STREET BROKERAGE	18,847.	18,847.		0.
FOREIGN TAXES PAID FROM PASS-THROUGH K-1'S	20,023.	17,994.		0.

FEDERAL EXCISE TAX	39,197.	0.	0.
FEDERAL CREDITS FROM PASS-THROUGH K-1'S	3,018.	0.	0.
TO FORM 990-PF, PG 1, LN 18	98,096.	36,841.	17,011.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	753.	0.		0.
CLEANING AND MAINTENANCE	755.	0.		755.
INSURANCE	7,948.	0.		7,948.
IT MAINTENANCE	10,785.	0.		10,785.
OFFICE EXPENSES	2,530.	0.		2,530.
NON-DEDUCTIBLE CONTRIBUTIONS	360.	0.		0.
OFFICE SUPPLIES	4,114.	0.		4,114.
PAYROLL PROCESSING FEES	3,263.	0.		3,263.
SERVICE AND CONTRACTS	5,277.	0.		5,277.
UTILITIES	8,378.	0.		8,378.
VIA STATE STREET	21,262.	21,262.		0.
VIA ACI CAPITAL INVESTORS II, LP	2,672.	2,672.		0.
VIA AG SUPER FUND, LP	98,731.	98,731.		0.
VIA AVENUE INVESTMENTS, LP	88,266.	88,266.		0.
VIA BAY POND PARTNERS LP	174,972.	145,686.		0.
VIA BLUM STRATEGIC PARTNERS III, LP	21,956.	21,956.		0.
VIA THE BLACKSTONE GROUP LP	18.	18.		0.
VIA BROADWAY PARTNERS FEEDER FUND A II, LP	13,796.	13,796.		0.
VIA CARMEL PARTNERS INVESTMENT FUND IV, LP	35,929.	35,929.		0.
VIA CARMEL PARTNERS INVESTMENT FUND V, LP	2,161.	2,161.		0.
VIA CHARLES RIVER INSTITUTIONAL FUND II LP	73,875.	73,875.		0.
VIA ENDEAVOUR CAPITAL FUND VI, LP	54,646.	54,646.		0.
VIA FCA BERKSHIRE, LLC	26,078.	25,995.		0.
VIA FCA ELEMENT LLC	226,342.	226,342.		0.
VIA FRONTIER SMALL VALUE LP	25,190.	25,190.		0.
VIA HIGHFIELDS CAPITAL IV LP	46,064.	46,013.		0.
VIA KKR & CO. L.P.	-113.	-113.		0.
VIA LOOMIS SAYLES GLOBAL FIXED INCOME TRUST	2,632.	2,632.		0.
VIA MERGANSER CORE PLUS BOND FUND LLC	33,825.	33,825.		0.
VIA RIVERSIDE FUND V OFFSHORE, LP	42,021.	42,021.		0.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LEASEHOLD IMPROVEMENTS	242,059.	190,873.	51,186.	51,186.
FURNITURE & FIXTURES	120,545.	71,182.	49,363.	49,363.
IT RELATED IMPROVEMENTS	30,656.	22,111.	8,545.	8,545.
TO 990-PF, PART II, LN 14	393,260.	284,166.	109,094.	109,094.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ASIAN CENTURY QUEST OFFSHORE	COST	0.	0.
CAI HEDGE FUND	COST	164,009.	164,009.
CAPSTON VOL OFFSHORE	COST	2,950,392.	2,950,392.
CVC INTERNATIONAL	COST	1,122,128.	1,122,128.
DSAM EQUITY FUND	COST	2,958,577.	2,958,577.
EATON VANCE EMERGING MARKETS	COST	870,226.	870,226.
EGERTON EUROPEAN DOLLAR FUND LTD	COST	2,451,068.	2,451,068.
FIRST EAGLE OVERSEAS I	COST	2,726,097.	2,726,097.
GREENLIGHT CAPITAL	COST	2,567,663.	2,567,663.
HERRING CREEK OFFSHORE	COST	2,136,401.	2,136,401.
INCOME RESEARCH	COST	13,506,170.	13,506,170.
ISRAEL BOND	COST	0.	0.
JANA OFFSHORE PARTNERS LTD	COST	3,513,432.	3,513,432.
KENNEDY SMALL CAP	COST	47,363.	47,363.
LOEB FUND	COST	5,460,478.	5,460,478.
MARSHALL WACE GLOBAL OPPORTUNITY	COST	2,330,567.	2,330,567.
NEUBERGER	COST	2,794,409.	2,794,409.
PERELLA WEINBER ASSET BASED VAL	COST	1,075,265.	1,075,265.
RS GLOBAL NATURAL RESOURCES	COST	1,568,280.	1,568,280.
S&P 500 ETF	COST	2,066,705.	2,066,705.
SABA CAPITAL OFFSHORE FUND	COST	102,600.	102,600.
SPINNAKER GLOBAL EM	COST	2,958,450.	2,958,450.
STEELHEAD NAVIGATOR	COST	1,153,755.	1,153,755.
TEMPLETON GLOBAL BOND	COST	3,049,763.	3,049,763.
THREE BAYS CAPITAL OFFSHORE LTD	COST	2,227,704.	2,227,704.
WHV INTERNATIONAL EQUITY	COST	1,961,336.	1,961,336.
INVESTMENT IN ACI CAPITAL II LP	COST	495,583.	495,583.
INVESTMENT IN AG SUPER FUND, LP	COST	4,316,677.	4,316,677.
INVESTMENT IN AVENUE INVESTMENTS, LP	COST	3,524,026.	3,524,026.
INVESTMENT IN AXIOM EMERGING MARKETS EQUITY FUND	COST	2,283,952.	2,283,952.
INVESTMENT IN BAY POND PARTNERS, LP	COST	3,999,803.	3,999,803.

INVESTMENT IN BLACKSTONE GROUP LP	COST	55,612.	55,612.
INVESTMENT IN BLUM STRATEGIC III, LP	COST	830,416.	830,416.
INVESTMENT IN BROADWAY PARTNERS FEEDER FUND A II, LP	COST	28,966.	28,966.
INVESTMENT IN BROADWAY PARTNERS FEEDER FUND A III LP	COST	446,850.	446,850.
INVESTMENT IN CARMEL PARTNERS INVESTMENT FUND IV, LP	COST	2,328,366.	2,328,366.
INVESTMENT IN CARMEL PARTNERS INVESTMENT FUND V, LP	COST	51,844.	51,844.
INVESTMENT IN CHARITY PARTNERS	COST	0.	0.
INVESTMENT IN CHARLES RIVER INSTITUTIONAL FUND II LP	COST	956,486.	956,486.
INVESTMENT IN DB CREDIT, LP	COST	0.	0.
INVESTMENT IN ENDEAVOUR CAPITAL FUND VI, LP	COST	1,573,146.	1,573,146.
INVESTMENT IN FCA BERKSHIRE, LLC	COST	526,034.	526,034.
INVESTMENT IN FCA ELEMENT LLC	COST	3,982,134.	3,982,134.
INVESTMENT IN FRONTIER SMALL VALUE LP	COST	2,484,735.	2,484,735.
INVESTMENT IN HIGHFIELDS CAPITAL IV LP	COST	3,741,045.	3,741,045.
INVESTMENT IN HOMEFUNDERS COLLABORATIVE, LLC	COST	-128,507.	-128,507.
INVESTMENT IN KKR & CO, LP	COST	27,851.	27,851.
INVESTMENT IN LOOMIS SAYLES GLOBAL FIXED INCOME TRUST	COST	2,568,594.	2,568,594.
INVESTMENT IN MERGANSER CORE PLUS BOND FUND LLC	COST	9,862,965.	9,862,965.
INVESTMENT IN ND BURLINGTON	COST	2,386,622.	2,386,622.
INVESTMENT IN NORTHBOROUGH INVESTOR LLC	COST	48,613.	48,613.
INVESTMENT IN PILGRIM HOME AND HEARTH, LLC	COST	68,511.	68,511.
INVESTMENT IN RIVERSIDE FUND V OFFSHORE, LP	COST	648,744.	648,744.
INVESTMENT IN SANDALWOOD CREDIT OPPORTUNITIES	COST	6,724,703.	6,724,703.
INVESTMENT IN SEPIA SOUTH END MEZZ LENDER LLC	COST	879,919.	879,919.
INVESTMENT IN SHASTA VENTURES III, LP	COST	725,719.	725,719.
INVESTMENT IN SHASTA VENTURES IV, LP	COST	215,393.	215,393.
INVESTMENT IN TIMBERVEST CROSSOVER PARTNERS II, LP	COST	2,662,089.	2,662,089.
INVESTMENT IN TIMBERVEST PARTNERS II LP	COST	3,184,226.	3,184,226.
INVESTMENT IN TIMBERVEST PARTNERS III, LP	COST	1,197,164.	1,197,164.
INVESTMENT IN WA-ARES LLC	COST	1,372,911.	1,372,911.
INVESTMENT IN WATERTON FUND X INVESTORS, LLC	COST	1,134,035.	1,134,035.

PAUL & PHYLLIS FIREMAN CHARITABLE FOUNDA

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INVESTMENT IN WINDROSE AC VI LLC	COST	1,403,551.	1,403,551.
INVESTMENT IN WINDROSE - ADVENT	COST		
VII, LLC		758,487.	758,487.
INVESTMENT IN WINDROSE - IVP XIV	COST		
LLC		1,680,762.	1,680,762.
INVESTMENT IN WINDROSE - MCP IV LLC	COST	220,410.	220,410.
INVESTMENT IN WINDROSE - MEP IV LLC	COST	277,956.	277,956.
INVESTMENT IN WINDROSE - OVP IV LLC	COST	118,777.	118,777.
INVESTMENT IN WINDROSE - TB IV LLC	COST	98,176.	98,176.
INVESTMENT IN WINDROSE - XPE VI LLC	COST	58,550.	58,550.
TOTAL TO FORM 990-PF, PART II, LINE 13		131,584,734.	131,584,734.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

PAUL FIREMAN
PHYLLIS FIREMAN

VIA SANDALWOOD SPECIAL CREDIT OPPORTUNITIES	-133,119.	-133,119.	0.
VIA SHASTA VENTURES III, LP	25,396.	25,396.	0.
VIA SHASTA VENTURES IV, LP	8,552.	8,552.	0.
VIA WA-ARES LLC	50,409.	45,972.	0.
VIA WATERTON FUND X INVESTORS LLC	3,128.	3,128.	0.
VIA WELLINGTON TRUST COMPANY NA CTF ULTRA SHORT DURATION PORTFOLIO	292.	292.	0.
VIA WINDROSE - AC VI LLC	32,196.	32,196.	0.
VIA WINDROSE - ADVENT VII, LLC	22,244.	22,244.	0.
VIA WINDROSE - IVP XIV LLC	41,626.	41,626.	0.
VIA WINDROSE - MCP IV LLC	1,151.	1,151.	0.
VIA WINDROSE - MEP IV LLC	21,184.	21,184.	0.
VIA WINDROSE - OVP IV LLC	16,433.	16,433.	0.
VIA WINDROSE - TB IV LLC	15,311.	15,311.	0.
VIA WINDROSE - XPE VI LLC	1,101.	1,101.	0.
TO FORM 990-PF, PG 1, LN 23	1,140,390.	1,062,370.	43,050.

FOOTNOTES

STATEMENT 8