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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
LEAVES OF GRASS FUND

A Employer identification number
22-2824793

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 233

Room/suite

B Telephone number (see instructions)
(508) 358-2566

City or town, state or province, country, and ZIP or foreign postal code
LINCOLN, MA 017730233

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)* ▶$ 21,864,903

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)	2,589,242			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	2	2		
	4 Dividends and interest from securities	371,130	371,130		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,084,110			
	b Gross sales price for all assets on line 6a 611,848				
	7 Capital gain net income (from Part IV, line 2)		1,084,110		
	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)	117,847	117,847		
	12 **Total.** Add lines 1 through 11	4,162,331	1,573,089		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,774	0		2,774
	b Accounting fees (attach schedule)	9,496	0		9,496
	c Other professional fees (attach schedule)	51,195	50,470		724
	17 Interest	45,434	45,434		0
	18 Taxes (attach schedule) (see instructions)	80,055	1,359		125
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	116,383	116,383		0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	305,337	213,646		13,119
	25 Contributions, gifts, grants paid	858,100			858,100
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,163,437	213,646		871,219
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	2,998,894			
	b **Net investment income** (if negative, enter -0-)		1,359,443		
	c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	395,032	561,753	561,753
	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)	200,862	219,199	244,711
	b	Investments—corporate stock (attach schedule)			
	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)	17,580,613	20,394,449	21,058,439
	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)	18,176,507	21,175,401	21,864,903
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	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	18,176,507	21,175,401	
	30	**Total net assets or fund balances** (see instructions)	18,176,507	21,175,401	
	31	**Total liabilities and net assets/fund balances** (see instructions)	18,176,507	21,175,401	

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	18,176,507
2	Enter amount from Part I, line 27a	2	2,998,894
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	21,175,401
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	21,175,401

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,084,110
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	768,208	18,966,845	0 040503
2012	907,260	17,646,478	0 051413
2011	878,974	17,334,887	0 050705
2010	899,920	17,886,760	0 050312
2009	984,304	16,597,099	0 059306

2	**Total** of line 1, column (d)	2	0 252239
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 050448
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	19,834,023
5	Multiply line 4 by line 3	5	1,000,587
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,594
7	Add lines 5 and 6	7	1,014,181
8	Enter qualifying distributions from Part XII, line 4	8	871,219

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	27,189
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	27,189
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	27,189
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 29,960		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 26,000		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	55,960
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	119
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	28,652
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 28,652 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b,** attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation .*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No

Website address ▶ N/A

14 The books are in care of ▶ BARBARA WHITE Telephone no ▶ (508) 358-2566

Located at ▶ PO BOX 233 LINCOLN MA ZIP+4 ▶ 01773

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ **15**

16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		Yes	No
		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	19,694,362
b	Average of monthly cash balances		1b	441,702
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	20,136,064
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	20,136,064
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	302,041
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	19,834,023
6	**Minimum investment return.** Enter 5% of line 5		6	991,701

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	991,701
2a	Tax on investment income for 2014 from Part VI, line 5	2a	27,189		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	15,325		
c	Add lines 2a and 2b			2c	42,514
3	Distributable amount before adjustments Subtract line 2c from line 1			3	949,187
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	949,187
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	949,187

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	871,219
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	871,219
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	871,219

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				949,187
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			855,814	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 871,219				
a Applied to 2013, but not more than line 2a			855,814	
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.				15,405
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014	0			0
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions.		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				933,782
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a.	0			
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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . . ▶ **3a**				858,100
b *Approved for future payment*				
Total . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2	
4 Dividends and interest from securities			14	371,130	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	117,847	
8 Gain or (loss) from sales of assets other than inventory			14	1,084,110	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,573,089	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	1,573,089

(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

****** | 2015-11-13 | ******

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
EMILY M PAUL				P00190623

Firm's name ▶ PAUL MCCOY FAMILY OFFICE SERVICES LLP | Firm's EIN ▶ 04-3540129

Firm's address ▶ 31 ST JAMES AVENUE SUITE 740 BOSTON, MA 02116 | Phone no (617) 933-3600

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
AXIOM K-1	P	2013-01-01	2014-12-31
AXIOM K-1	P	2014-01-01	2014-12-31
CAPITAL INTERNATIONAL	P	2013-01-01	2014-12-31
HARVEST MLP INCOME FUND K-1	P	2013-01-01	2014-12-31
HARVEST MLP INCOME FUND K-1	P	2014-01-01	2014-12-31
NYES LEDGE CAPITAL PTRS K-1	P	2013-01-01	2014-12-31
NYES LEDGE CAPITAL PTRS K-1	P	2014-01-01	2014-12-31
PIMCO UNCONSTRAINED FUND	P	2013-01-01	2014-12-31
SOLUS RECOVERY FUND II LP	P	2013-01-01	2014-12-31
SOLUS RECOVERY FUND II LP	P	2014-01-01	2014-12-31

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
			260,207
			-98,317
			-86,384
			13,442
			10,608
			365,856
			44,275
			-54,741
			8,844
			6,066

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			260,207
			-98,317
			-86,384
			13,442
			10,608
			365,856
			44,275
			-54,741
			8,844
			6,066

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
SOLUS RECOVERY FUND III LP	P	2014-01-01	2014-12-31
Capital Gains Dividends	P		

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
			2,406
611,848			611,848

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			2,406
			611,848

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
HENRY S WHITE P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
BARBARA WHITE P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
ELEANOR HERZOG P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
JAMES HERZOG P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
NOAH HERZOG P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
EVE ROBBINS P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
JARED WHITE P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0
MIRANDA WHITE P O Box 233 LINCOLN,MA 01773	TRUSTEE 0 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
2430 ARTS ALLIANCE 2430 BANCROFT WAY BERKELY,CA 94704	NONE	EXEMPT	CHARITABLE	500
ACADIA CENTER 31 MILK STREET BOSTON,MA 02109	NONE	EXEMPT	CHARITABLE	12,000
BELLADONNA SERIES INC 925 BERGEN STREET SUITE 405 BROOKLYN,NY 11238	NONE	EXEMPT	CHARITABLE	2,500
BETH ISRAELDEACONESS HOSPITAL 330 BROOKLINE AVENUE BOSTON,MA 02215	NONE	EXEMPT	CHARITABLE	50,000
BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE 5TH FLOOR BOSTON,MA 02116	NONE	EXEMPT	CHARITABLE	100,000
BROOKLYN MUSEUM 200 EASTERN PKWY BROOKLYN,NY 11238	NONE	EXEMPT	CHARITABLE	1,000
CAMBRIDGE PUBLIC LIBRARY FUND 99 BISHOP ALLEN DRIVE CAMBRIDGE,MA 02139	NONE	EXEMPT	CHARITABLE	500
CENTER FOR INTERNATIONAL ENVIRONMENTAL LAW 1350 CONNECTICUT AVE NW WASHINGTON,DC 20036	NONE	EXEMPT	CHARITABLE	12,000
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST ST NE SUITE 510 WASHINGTON,DC 20002	NONE	EXEMPT	CHARITABLE	10,000
CHILDRENS HEALTH WATCH 88 E NEWTON STREET VOSE HALL 4th FLOOR BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	10,000
CHILDRENS HOSPITAL OF BOSTON 1 AUTUMN ST SUITE NO 731 BOSTON,MA 02115	NONE	EXEMPT	CHARITABLE	25,000
CITY HARVEST 34 WARREN AVE BOSTON,MA 02116	NONE	EXEMPT	CHARITABLE	8,000
COMMUNITY MUSIC CENTER OF BOSTON 34 WARREN AVE BOSTON,MA 02116	NONE	EXEMPT	CHARITABLE	500
COMMUNITY SERVINGS 18 MARBURY TERRACE JAMAICA PLAIN,MA 02130	NONE	EXEMPT	CHARITABLE	10,000
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON,MA 02110	NONE	EXEMPT	CHARITABLE	12,000
Total . . . . . ▶ **3a**				858,100

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CORRECTIONAL ASSOCIATION OF NY 2090 ADAM CLAYTON POWELL BLVD SUITE 200 NEW YORK,NY 10027	NONE	EXEMPT	CHARITABLE	8,000
CRADLES TO CRAYONS 82 MYRTLE STREET QUINCY,MA 02171	NONE	EXEMPT	CHARITABLE	9,000
DEMOCRACY NOW 207 W 25TH STREET 11TH FLOOR NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	1,000
DISMAS HOUSE 30 RICHARDS STREET WORCESTER,MA 01603	NONE	EXEMPT	CHARITABLE	1,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	10,000
DOE FUND 232 EAST 84TH ST NEW YORK,NY 10028	NONE	EXEMPT	CHARITABLE	5,000
EARTH JUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO,CA 94111	NONE	EXEMPT	CHARITABLE	12,000
ENTERPRISE COMMUNITY PARTNERS 1 WHITEHALL ST 11TH FL NEW YORK,NY 10004	NONE	EXEMPT	CHARITABLE	14,000
FOOD BANK FOR NEW YORK CITY 39 BROADWAY 10TH FLOOR NEW YORK,NY 10006	NONE	EXEMPT	CHARITABLE	58,000
FOOD FOR FREE 11 INMAN STREET CAMBRIDGE,MA 02139	NONE	EXEMPT	CHARITABLE	3,000
FOOD PROJECT 10 LEWIS STREET LINCOLN,MA 01773	NONE	EXEMPT	CHARITABLE	8,000
FOOD RESEARCH AND ACTION CENTER 1875 CONNECTICUT AVE NW SUITE 540 WASHINGTON,DC 20009	NONE	EXEMPT	CHARITABLE	3,000
FORTUNE SOCIETY 29 NORTHERN BLVD LONG ISLAND,NY 11101	NONE	EXEMPT	CHARITABLE	2,000
FUTURE POEM INC PO BOX 7687 NEW YORK,NY 10116	NONE	EXEMPT	CHARITABLE	2,500
GOOD SHEPHERD COMMUNITY CARE 90 WELLS AVENUE NEWTON,MA 02459	NONE	EXEMPT	CHARITABLE	3,000
Total . . . . . ▶ **3a**				858,100

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GREATER BOSTON FOOD BANK 70 SOUTH BAY AVENUE BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	58,000
HYDE SQUARE TASK FORCE 375 CENTRE STREET JAMAICA PLAIN,MA 02130	NONE	EXEMPT	CHARITABLE	5,000
INSTITUTE OF CONTEMPORARY ART 100 NORTHERN AVE BOSTON,MA 02210	NONE	EXEMPT	CHARITABLE	2,000
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK,NY 10168	NONE	EXEMPT	CHARITABLE	130,000
JUST VISION 1616 P STREET NW SUITE 340 WASHINGTON,DC 20036	NONE	EXEMPT	CHARITABLE	500
KEPLER GENERATION RWANDA 16 HIGHLAND STREET CAMBRIDGE,MA 02138	NONE	EXEMPT	CHARITABLE	600
KIDS CLOTHES CLUB 120 CYRESS STREET BROOKLINE,MA 02445	NONE	EXEMPT	CHARITABLE	22,000
LOS ANGELES FOOD BANK 1734 EAST 41ST STREET LOS ANGELES,CA 90058	NONE	EXEMPT	CHARITABLE	58,000
MARIN AGRICULTURAL LAND TRUST PO BOX 809 POINT REYES STATION,CA 94956	NONE	EXEMPT	CHARITABLE	36,000
NEW DIRECTIONS FOR VETERANS 11303 WILSHIRE BLVD VA BLDG 116 LOS ANGELES,CA 90073	NONE	EXEMPT	CHARITABLE	12,000
NEW ENGLAND CENTER FOR HOMELESS VETERANS 7 COURT STREET BOSTON,MA 02108	NONE	EXEMPT	CHARITABLE	11,000
NEW YORK FESTIVAL OF SONG 307 SEVENTH AVENUE SUITE 1601 NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	5,000
PINE STREET INN 444 HARRISON AVENUE BOSTON,MA 02118	NONE	EXEMPT	CHARITABLE	3,000
PLANNED PARENTHOOD 434 WEST 33RD STREET NEW YORK,NY 10001	NONE	EXEMPT	CHARITABLE	12,000
POETS IN NEED PO BOX 5411 BERKELY,CA 94705	NONE	EXEMPT	CHARITABLE	15,000
Total . . . . . ▶ **3a**				858,100

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRISON POLICY INITIATIVE PO BOX 127 NORTHAMPTON,MA 01061	NONE	EXEMPT	CHARITABLE	1,000
RAILS TO TRAILS 2121 WARD COURT NW 5TH FLOOR WASHINGTON,DC 20037	NONE	EXEMPT	CHARITABLE	500
ROSIE'S PLACE PO BOX 380060 BOSTON,MA 02241	NONE	EXEMPT	CHARITABLE	3,000
ROXBURY YOUTHWORKS 8411 PARKER STREET ROXBURY CROSSING,MA 02120	NONE	EXEMPT	CHARITABLE	500
TANGLEWOOD MUSIC CENTER FELLOWSHIP 301 MASSACHUSETTS AVE BOSTON,MA 02115	NONE	EXEMPT	CHARITABLE	36,000
THE POETRY PROJECT AT ST MARKS CHURCH 131 E 10TH STREET NEW YORK,NY 10003	NONE	EXEMPT	CHARITABLE	2,500
THE UNI PROJECT 6 VARICK ST 10B NEW YORK,NY 10013	NONE	EXEMPT	CHARITABLE	10,000
TRUTHOUT PO BOX 276414 SACRAMENTO,CA 95827	NONE	EXEMPT	CHARITABLE	1,000
UGLY DUCKLING PRESSE 232 THIRD STREET BROOKLYN,NY 11215	NONE	EXEMPT	CHARITABLE	2,500
WATER AID AMERICA 315 MADISON AVENUE SUITE 2301 NEW YORK,NY 10017	NONE	EXEMPT	CHARITABLE	12,000
WESTSIDE FOOD BANK 1710 22ND STREET SANTA MONICA,CA 90404	NONE	EXEMPT	CHARITABLE	15,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BLVD BRONX,NY 10460	NONE	EXEMPT	CHARITABLE	500
WOMEN OF MEANS 148 LINDEN STREET SUITE 208 WELLESLEY,MA 02482	NONE	EXEMPT	CHARITABLE	10,000
Total . . . . . ▶ **3a**				858,100

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319006145

TY 2014 Accounting Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,496	0		9,496

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TY 2014 Investments Government Obligations Schedule

Name:	LEAVES OF GRASS FUND
EIN:	22-2824793
US Government Securities - End of Year Book Value:	219,199
US Government Securities - End of Year Fair Market Value:	244,711
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

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TY 2014 Investments - Other Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AXIOM INTERNATIONAL FUND II	AT COST	1,887,145	2,125,335
CAPITAL INTERNATIONAL - EMERGING MARKETS	AT COST	0	0
FIRST EAGLE FUNDS	AT COST	1,114,721	1,068,845
GMO CORE EQUITY III	AT COST	2,029,715	1,810,812
HARVEST	AT COST	607,408	885,662
HILDENE OPP	AT COST	500,000	740,859
LEGG MASON BRANDYWINE	AT COST	1,477,149	1,434,824
LONGLEAF FUNDS	AT COST	989,539	1,050,942
NYES LEDGE CAPITAL PARTNERS	AT COST	3,952,551	4,317,877
PIMCO BOND FUND	AT COST	1,525,213	1,480,019
ROGERS RAW MATERIALS	AT COST	5,551	5,551
RS GLOBAL	AT COST	973,793	671,914
SOLUS RECOVERY FUND II	AT COST	464,987	532,897
SOLUS RECOVERY FUND III	AT COST	422,603	446,382
VANGUARD EMERGING MKTS ETF	AT COST	1,107,851	1,056,488
VANGUARD LONG TERM TREASURY	AT COST	1,036,223	1,130,032
SOMERSET GLOBAL EMERGING MARKETS FUND LLC	AT COST	1,500,000	1,500,000
BUENA VISTA ASIAN OPPORTUNTIES FUND	AT COST	800,000	800,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319006145

TY 2014 Legal Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	2,774	0		2,774

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319006145

TY 2014 Other Expenses Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM K-1'S	116,383	116,383		0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319006145

TY 2014 Other Income Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM AXIOM K-1	3,730	3,730	3,730
FROM HARVEST K-1	127,607	127,607	127,607
FROM NYES LEDGE K-1	-33,100	-33,100	-33,100
FROM ROGERS K-1	5,551	5,551	5,551
FROM SOLUS II K-1	6,684	6,684	6,684
FROM SOLUS III K-1	7,375	7,375	7,375

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TY 2014 Other Professional Fees Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES & SUBSCRIPTIONS	51,195	50,470		724

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491319006145

TY 2014 Taxes Schedule

Name: LEAVES OF GRASS FUND

EIN: 22-2824793

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MA ANNUAL FILE FEE	125	0		125
FOREIGN TAX WITHHELD	5,255	1,359		0
FEDERAL AND STATE TAXES PAID	74,675	0		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491319006145

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization
LEAVES OF GRASS FUND

Employer identification number
22-2824793

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . . ▶ $ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
LEAVES OF GRASS FUND

Employer identification number
22-2824793

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HARMON SBWHITE 2002 REVOCABLE TRUST PETER MILLER TRUSTEE MINTZ LEVIN 1 FINANCIAL CENTER BOSTON, MA 02111	$ 2,589,242	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

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Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
LEAVES OF GRASS FUND

Employer identification number
22-2824793

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e) and** the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee