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2014

Open to Public Inspection

Form 990-PF

## Return of Private Foundation

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

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

A Employer identification number

WALLACE MINOT LEONARD FOUNDATION

22-3158002

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

Room/suite

HEMENWAY &amp; BARNES PO BOX 961209

B Telephone number

(617) 227-7940

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

BOSTON, MA 02196-1209

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 changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)

\$ 10,462,599.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(Part I, column (d) must be on cash basis)

## 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

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

213,293.

213,293.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 1,887,253.

735,208.

STATEMENT 1

7 Capital gain net income (from Part IV, line 2)

501,178.

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)

3,698.

0.

STATEMENT 3

11 Other income

12 Total. Add lines 1 through 11

952,199.

714,471.

13 Compensation of officers, directors, trustees, etc

71,886.

68,292.

3,594.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

STMT 4

2,500.

2,500.

0.

17 Interest

18 Taxes

STMT 5

17,103.

5,903.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

203.

133.

70.

24 Total operating and administrative

expenses. Add lines 13 through 23

91,692.

76,828.

3,664.

25 Contributions, gifts, grants paid

477,000.

477,000.

26 Total expenses and disbursements

Add lines 24 and 25

568,692.

76,828.

480,664.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

383,507.

b Net investment income (if negative, enter -0-)

637,643.

c Adjusted net income (if negative, enter -0-)

N/A

G14 16<sup>NE</sup> P

**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	551,282.	663,625.	663,625.
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 7</b>	51,313.	51,313.	50,430.
	b Investments - corporate stock <b>STMT 8</b>	3,275,816.	3,305,265.	8,140,565.
	c Investments - corporate bonds <b>STMT 9</b>	1,392,107.	1,633,801.	1,607,979.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,270,518.	5,654,004.	10,462,599.	
<b>Liabilities</b>	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 ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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	5,270,518.	5,654,004.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 <b>Total net assets or fund balances</b>	5,270,518.	5,654,004.		
31 <b>Total liabilities and net assets/fund balances</b>	5,270,518.	5,654,004.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,270,518.
2 Enter amount from Part I, line 27a	2	383,507.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,654,025.
5 Decreases not included in line 2 (itemize) ▶ <b>ROUNDING</b>	5	21.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,654,004.

**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.)
<b>1a</b>					
<b>b SEE ATTACHED STATEMENTS</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e 1,887,253.</b>		<b>1,386,075.</b>	<b>501,178.</b>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<b>501,178.</b>

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>501,178.</b>
<b>3</b> 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		<b>3</b>	<b>N/A</b>

**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	455,398.	9,187,063.	.049569
2012	335,172.	8,453,345.	.039650
2011	307,571.	8,305,316.	.037033
2010	246,651.	7,659,002.	.032204
2009	252,788.	6,426,426.	.039336

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.197792</b>
<b>3</b> 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	<b>3</b>	<b>.039558</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>9,980,180.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>394,796.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>6,376.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>401,172.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	<b>480,664.</b>

**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)		1	6,376.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	6,376.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	6,376.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	177.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

**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>N/A</u>	13		X
14	The books are in care of ► <u>HEMENWAY &amp; BARNES LLP</u> Telephone no. ► <u>(617) 227-7940</u> Located at ► <u>60 STATE STREET, BOSTON, MA</u> ZIP+4 ► <u>02109</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 checked="" type="checkbox"/> Yes <input 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	N/A
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)?

N/A

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?

N/A

☐ 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

6b

X

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**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
MICHAEL J PUZO	TRUSTEE			
HEMENWAY & BARNES LLP, 60 STATE ST				
BOSTON, MA 02109	2.50	35,943.	0.	0.
STEPHEN W. KIDDER	TRUSTEE			
HEMENWAY & BARNES LLP, 60 STATE ST				
BOSTON, MA 02109	2.50	35,943.	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
NONE				

**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
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 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 N/A	
2	
3 All other program-related investments. See instructions.	

**Total.** Add lines 1 through 3 **0.**



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	9,658,283.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	473,879.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	10,132,162.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	10,132,162.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	151,982.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,980,180.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	499,009.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	499,009.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	6,376.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,376.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	492,633.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	492,633.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	492,633.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	480,664.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	480,664.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	6,376.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	474,288.

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				492,633.
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			321,560.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ 480,664.				
<b>a</b> Applied to 2013, but not more than line 2a			321,560.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2014 distributable amount				159,104.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				333,529.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

N/A

- ▶

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

**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
<b>a</b> <i>Paid during the year</i>				
SEE STATEMENT ATTACHED	N/A	PUBLIC CHARITY	GENERAL SUPPORT	477,000.
<b>Total</b>			▶ <b>3a</b>	477,000.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.





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

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

[illegible]

**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
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		5/7/15 Date		TRUSTEE Title	
Paid Preparer Use Only	Print/Type preparer's name  HANH H VO		Preparer's signature  		Date  5/6/15	Check <input type="checkbox"/> if self-employed  PTIN  P00163582
	Firm's name ▶ HEMENWAY & BARNES LLP					Firm's EIN ▶ 04-1433295
	Firm's address ▶ 60 STATE STREET BOSTON, MA 02109-1899					Phone no. (617) 227-7940

# POSITIONS

As of 12/31/2014

Reporting currency: USD

View Date: May 4, 2015

Security Description	Shares/Par	Market Value	Book Value - Base
<b>Total</b>	<b>2,427,174.2500</b>	<b>10,462,598.69</b>	<b>5,654,003.69</b>
NESTLE NAM SPON ADR	3,950.0000	289,993.20	115,783.57
DEERE & CO	1,500.0000	132,705.00	71,661.10
US TREASURY NOTE 1.875% 06/30/2015	50,000.0000	50,429.50	51,312.50
BERKSHIRE HATHAWAY FIN 2.00% 08/15/2018	100,000.0000	101,129.00	101,975.00
US DOLLAR CURRENCY	(465,265.0800)	(465,265.08)	(465,265.08)
EMERSON ELECTRIC CO	5,600.0000	345,688.00	78,612.16
CHEVRON CORP	1,900.0000	213,142.00	215,155.55
US DOLLAR CURRENCY - INCOME	465,265.0800	465,265.08	465,265.08
JOHNSON & JOHNSON	3,750.0000	392,137.50	64,173.01
UNION PACIFIC CORP	3,000.0000	357,390.00	22,630.46
CANADIAN NATIONAL RAILWAY CO US\$	5,000.0000	344,550.00	37,869.08
HOME DEPOT INC	3,200.0000	335,904.00	103,546.61
APPLE INC	1,400.0000	154,532.00	88,652.00
3M COMPANY	2,300.0000	377,936.00	116,408.92
KRAFT FOODS INC 4.125% 02/09/2016	50,000.0000	51,857.50	52,325.00
JOHN DEERE CAPITAL CORP 1.850% 09/15/2016	50,000.0000	50,831.50	51,710.00
AT & T INC 1.40% 12/01/2017	300,000.0000	296,991.00	300,720.00
FORD MOTOR CREDIT CO LLC 2.375% 01/16/18	200,000.0000	201,158.00	203,760.00
KELLOGG CO 1.75% 05/17/2017	250,000.0000	251,307.50	253,990.00
AUTOMATIC DATA PROCESSING INC	3,000.0000	250,110.00	135,936.97
CVS HEALTH CORPORATION	4,200.0000	404,502.00	141,255.10
FISERV INC	3,000.0000	212,910.00	130,616.25
MONSANTO CO NEW COM	1,500.0000	179,205.00	116,185.44
XYLEM INC	750.0000	28,552.50	29,221.87
SSGA US TREASURY MM FUND	663,625.2500	663,625.25	663,625.25
SARA LEE CORP 2.750% 09/15/2015 Callable	100,000.0000	100,721.00	102,070.00
EMC CORPORATION	10,000.0000	297,400.00	92,297.03
EXXON MOBIL CORP	3,000.0000	277,350.00	51,452.86
SCHLUMBERGER LTD	1,250.0000	106,762.50	93,726.37
APTARGROUP INC	4,400.0000	294,096.00	96,907.03
CDK GLOBAL INC	999.0000	40,719.24	19,291.34
NOVARTIS AG NAMEN SPON ADR	3,300.0000	305,778.00	168,083.73

# POSITIONS

As of 12/31/2014

Reporting currency: USD

View Date: May 4, 2015

Security Description	Shares/Par	Market Value	Book Value - Base
UNITED TECHNOLOGIES CORP	1,500.0000	172,500.00	133,674.73
QUALCOMM INC	2,500.0000	185,825.00	196,379.54
XILINX INC	3,000.0000	129,870.00	137,791.81
HELMERICH & PAYNE	2,000.0000	134,840.00	92,175.70
MASTERCARD INC CL A	4,000.0000	344,640.00	86,890.40
JUNIPER NETWORKS INC 3.1% 03/15/2016	150,000.0000	152,965.50	155,883.50
PROCTER & GAMBLE CO NT DTD 02/06/09 3.50% 02/15/2015	100,000.0000	100,364.00	103,625.00
SYMANTEC CORP DTD 09/16/10 2.75% 09/15/2015	50,000.0000	50,614.00	51,650.00
PERRIGO CO LTD	1,000.0000	167,160.00	152,205.00
PROCTER & GAMBLE CO	3,000.0000	273,270.00	169,750.32
ORACLE CORP	3,750.0000	168,637.50	92,787.25
NOVO NORDISK A/S CL B ADR	7,250.0000	306,820.00	11,578.75
INTEL CORP	12,250.0000	444,552.50	107,726.81
PEPSICO INC	3,000.0000	283,680.00	53,147.69
MERCK & CO INC	3,300.0000	187,407.00	81,690.49
GE 2.15% 01/15	250,000.0000	250,040.00	256,092.50



# POSITIONS

Supplemental Data

As of 12/31/2014

Reporting currency: USD

View Date: May 4, 2015

## Selected Entities

Account : 95-355260:WALLACE MINOT LEONARD FDN

## Report Date

December 31, 2014

## Columns

Name,Shares/Par,Market Value,Book Value - Base

**Account : 95-355260:WALLACE MINOT LEONARD FDN**  
**From 01/01/2014 to 12/31/2014**

Trade Date	Transaction Detail	Amount
03/07/2014	SILK ROAD PROJECT, INC. UNRESTRICTED GRANT	(5,000 00)
12/29/2014	SOUTH SHORE CONSERVATORY OF MUSIC, INC 2014 CHALLENGE FUNDS TO MATCH/#GIVINGTUESDAY DONATIONS	(20,000 00)
10/06/2014	PERKINS TRUST FIRST INSTALLMENT OF A \$50,000/COMMITMENT FOR INFANT TODDLER PROG/BALANCE TO BE PAID \$10K/YEAR '15- 18	(10,000 00)
07/07/2014	ACCESSPORTAMERICA 2014 CHARITABLE GIFT	(5,000.00)
06/27/2014	BOSTON LYRIC OPERA 2014 CHARITABLE GIFT	(50,000.00)
05/28/2014	United Negro College Fund CHARITABLE GRANT	(2,500.00)
05/28/2014	Wellspring, Inc. GIFT FOR ADULT LEARNING PROGRAM	(25,000 00)
05/28/2014	The Fund for Boston Neighborhoods Inc (Mayor Walsh's Holiday Toy Drive) CHARITABLE GRANT	(5,000 00)
05/28/2014	Trinity Boston Foundation ANNUAL WALLACE LEONARD FUND FOR WOMEN	(25,000 00)
05/28/2014	South Shore Hospital FOURTH INSTALLMENT ON PLEDGE TO SUPPORT FIRST DAY HOME PROGRAM	(10,000.00)
05/28/2014	Teach for America CHARITABLE GRANT	(15,000.00)
05/28/2014	South Shore Conservatory of Music Inc \$25,000 FOR OUTREACH PROGRAMS	(25,000 00)
05/28/2014	South Shore Conservatory of Music Inc \$10,000 - 2014 ANNUAL GIFT	(10,000 00)
05/28/2014	St Francis House CHARITABLE GRANT	(25,000.00)
05/28/2014	Schepens Eye Research CHARITABLE GRANT	(5,000.00)
05/28/2014	St. Boniface Haiti Foundation CHARITABLE GRANT	(5,000 00)
05/28/2014	Fenway High School CHARITABLE GRANT	(1,000 00)
05/28/2014	One Fund Boston, Inc CHARITABLE GRANT	(25,000.00)
05/28/2014	Isabella Stewart Gardner Museum 1ST INSTALLMENT OF A PLEDGE	(25,000 00)
05/28/2014	Perkins School for the Blind CHARITABLE GRANT	(5,000 00)
05/28/2014	Italian Home for Children CHARITABLE GRANT	(500.00)
05/28/2014	McLean Hospital CHARITABLE GRANT	(15,000 00)
05/28/2014	Greater Boston Guild for the Blind (Sight Care Community Educational Program) CHARITABLE GRANT	(5,000.00)
05/28/2014	Handel & Haydn Society FINAL INSTALLMENT GRANT TO SUPPORT BICENTENNIAL	(15,000 00)

05/28/2014	Franciscan Hospital for Children UNRESTRICTED GIFT	(10,000.00)
05/28/2014	Crossroads for Kids CHARITABLE GRANT	(3,000.00)
05/28/2014	Boston College Law School 2ND INSTALLMENT, MERIT BASED, SCHOLARSHIP	(50,000.00)
05/28/2014	Boston Children's Hospital FINAL INSTALLMENT COMMITMENT FOR DIVISION OF DEVELOPMENT MEDICINE	(25,000 00)
05/28/2014	Boston Lyric Opera 2ND INSTALLMENT OF PLEDGE	(50,000 00)
05/28/2014	Bridge Over Troubled Waters, Inc. CHARITABLE GRANT	(5,000.00)
Total Charitable Gifts		(477,000.00)

**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	4500 SHS CENOVUS ENERGY INC	P	VARIOUS	05/28/14
b	5000 SHS CORNING INCORPORATED	P	VARIOUS	05/28/14
c	200 SHS DEERE & COMPANY	P	03/03/10	05/28/14
d	200 SHS EXXON MOBIL CORP	P	03/08/07	05/28/14
e	500 SHS JOHNSON & JOHNSON	P	03/08/07	05/28/14
f	1500 SHS PEPSICO INC	P	03/08/07	05/28/14
g	15000 SHS HEWLETT PACKAGE CO 1.55%	P	08/29/12	05/30/14
h	150000 SHS MICROSOFT CORP 2.95%	P	VARIOUS	06/03/14
i	3000 SHS COVIDIEN PLC	P	VARIOUS	06/25/14
j	300 SHS CANADIAN NATIONAL RAILWAY CO	P	03/08/07	08/27/14
k	500 SHS DEERE & COMPANY	P	VARIOUS	08/27/14
l	1000 SHS INTEL CORP	P	VARIOUS	08/27/14
m	2000 SHS PORTLAND G E	P	VARIOUS	08/27/14
n	.9999 SHS CDK GLOBAL INC	P	06/01/11	10/01/14
o	100000 SHS THERMO FISHER SCIENTIFIC DTD 05/20/201	P	08/29/12	11/20/14

(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 130,600.		85,247.	45,353.
b 106,250.		65,150.	41,100.
c 18,178.		11,850.	6,328.
d 20,279.		14,338.	5,941.
e 50,204.		30,975.	19,229.
f 130,486.		94,807.	35,679.
g 150,000.		150,628.	-628.
h 150,000.		154,104.	-4,104.
i 272,459.		104,920.	167,539.
j 21,195.		6,643.	14,552.
k 41,888.		28,056.	13,832.
l 34,714.		19,245.	15,469.
m 67,899.		43,288.	24,611.
n 29.		20.	9.
o 100,000.		103,197.	-3,197.

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			45,353.
b			41,100.
c			6,328.
d			5,941.
e			19,229.
f			35,679.
g			-628.
h			-4,104.
i			167,539.
j			14,552.
k			13,832.
l			15,469.
m			24,611.
n			9.
o			-3,197.

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	300 SHS CVS CORP COMMON	P	09/03/08	12/03/14
b	300 SHS CANADIAN NATIONAL RAILWAY CO	P	03/08/07	12/03/14
c	800 SHS EXXON MOBIL CORP	P	03/08/07	12/03/14
d	1000 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	P	05/29/13	12/03/14
e	300 SHS HOME DEPOT INC	P	06/02/10	12/03/14
f	750 SHS INTEL CORPORATION	P	03/08/07	12/03/14
g	250 SHS JOHNSON & JOHNSON	P	03/08/07	12/03/14
h	200 SHS 3M COMPANY	P	03/08/07	12/03/14
i	300 SHS UNION PACIFIC CORP	P	03/08/07	12/03/14
j	1000 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	P	05/28/14	12/03/14
k	500 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	P	08/27/14	12/03/14
l	200000 HEWLETT PACKAGE CO NOTE 2.625%	P	02/29/12	12/09/14
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 26,856.		11,139.	15,717.
b 20,811.		6,643.	14,168.
c 75,660.		57,352.	18,308.
d 46,546.		52,527.	-5,981.
e 29,564.		10,086.	19,478.
f 28,274.		14,430.	13,844.
g 27,032.		15,488.	11,544.
h 32,377.		14,915.	17,462.
i 36,133.		7,420.	28,713.
j 46,546.		53,950.	-7,404.
k 23,273.		24,346.	-1,073.
l 200,000.		205,311.	-5,311.
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			15,717.
b			14,168.
c			18,308.
d			-5,981.
e			19,478.
f			13,844.
g			11,544.
h			17,462.
i			28,713.
j			-7,404.
k			-1,073.
l			-5,311.
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	501,178.
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                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
4500 SHS CENOVUS ENERGY INC	PURCHASED	VARIOUS	05/28/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
130,600.	41,324.	0.	0.	89,276.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5000 SHS CORNING INCORPORATED	PURCHASED	VARIOUS	05/28/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
106,250.	65,150.	0.	0.	41,100.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS DEERE & COMPANY	PURCHASED	03/03/10	05/28/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,178.	9,554.	0.	0.	8,624.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS EXXON MOBIL CORP	20,279.	3,430.	0.	0.	16,849.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS JOHNSON & JOHNSON	50,204.	8,556.	0.	0.	41,648.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1500 SHS PEPSICO INC	130,486.	26,573.	0.	0.	103,913.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15000 SHS HEWLETT PACKAGE CO 1.55%	150,000.	150,628.	0.	0.	-628.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
150000 SHS MICROSOFT CORP 2.95%	PURCHASED	VARIOUS	06/03/14		
	150,000.	154,104.	0.	0.	-4,104.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
3000 SHS COVIDIEN PLC	PURCHASED	VARIOUS	06/25/14		
	272,459.	104,920.	0.	0.	167,539.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
300 SHS CANADIAN NATIONAL RAILWAY CO	PURCHASED	03/08/07	08/27/14		
	21,195.	2,272.	0.	0.	18,923.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
500 SHS DEERE & COMPANY	PURCHASED	VARIOUS	08/27/14		
	41,888.	23,887.	0.	0.	18,001.



(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS INTEL CORP	34,714.	8,794.	0.	0.	25,920.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS PORTLAND G E	67,899.	50,056.	0.	0.	17,843.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.9999 SHS CDK GLOBAL INC	29.	20.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100000 SHS THERMO FISHER SCIENTIFIC DTD 05/20/2010 3.250% 11/20/2014	100,000.	105,332.	0.	0.	-5,332.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS CVS CORP COMMON	26,856.	10,089.	0.	0.	16,767.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS CANADIAN NATIONAL RAILWAY CO	20,811.	2,272.	0.	0.	18,539.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
800 SHS EXXON MOBIL CORP	75,660.	13,721.	0.	0.	61,939.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	46,546.	52,527.	0.	0.	-5,981.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS HOME DEPOT INC	29,564.	9,707.	0.	0.	19,857.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
750 SHS INTEL CORPORATION	28,274.	6,595.	0.	0.	21,679.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 SHS JOHNSON & JOHNSON	27,032.	4,278.	0.	0.	22,754.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS 3M COMPANY	32,377.	10,123.	0.	0.	22,254.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS UNION PACIFIC CORP	36,133.	4,526.	0.	0.	31,607.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	46,546.	53,950.	0.	0.	-7,404.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS GLAXO WELLCOME PLC SPONSORED ADR FORMERL	23,273.	24,346.	0.	0.	-1,073.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200000 HEWLETT PACKAGE CO NOTE 2.625%	200,000.	205,311.	0.	0.	-5,311.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	735,208.

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	179,432.	0.	179,432.	179,432.	
INTEREST	33,861.	0.	33,861.	33,861.	
TO PART I, LINE 4	213,293.	0.	213,293.	213,293.	

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FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2013 OVERPAYMENT FEDERAL EXCISE TAX APPLIED TO 2014	3,698.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,698.	0.	

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HEMENWAY & BARNES - TAX PREPARATION FEE	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16C	2,500.	2,500.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FED EXCISE TAX 2013 OVERPAYMENT APPLIED TO 2014	3,698.	0.		0.
FED EXCISE TAX 2014 ESTIMATED	2,502.	0.		0.
FOREIGN TAX WITHHELD	5,903.	5,903.		0.
FED EXCISE TAX 2013 EXTENSION	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	17,103.	5,903.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMM OF MA - PC ANNUAL REPORT FILING FEE	70.	0.		70.
MISC EXPENSE	133.	133.		0.
TO FORM 990-PF, PG 1, LN 23	203.	133.		70.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	X		51,313.	50,430.
TOTAL U.S. GOVERNMENT OBLIGATIONS			51,313.	50,430.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			51,313.	50,430.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	3,305,265.	8,140,565.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,305,265.	8,140,565.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,633,801.	1,607,979.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,633,801.	1,607,979.