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 separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
LINCOLN & THERESE FILENE FOUNDATION, INC
#0706176

A Employer identification number
23-7423946

Number and street (or P O box number if mail is not delivered to street address)
NUTTER MCCLENNEN & FISH LLP PO BOX 5140

Room/suite

B Telephone number
617-439-2498

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02205

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)* ▶$ 23321371.

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))	(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	98.	98.		STATEMENT 3
	4	Dividends and interest from securities	683293.	683293.		STATEMENT 4
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	626020.			STATEMENT 2
	b	Gross sales price for all assets on line 6a 2479557.				
	7	Capital gain net income (from Part IV, line 2)		564558.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	1309411.	1247949.		
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 STMT 5	90093.	58560.		31533.
	b	Accounting fees STMT 6	5000.	3250.		1750.
	c	Other professional fees STMT 7	68701.	44656.		24045.
	17	Interest				
	18	Taxes STMT 8	31739.	6944.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	58077.	37750.		20327.
	22	Printing and publications				
	23	Other expenses STMT 9	265.	0.		265.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	253875.	151160.		77920.
	25	Contributions, gifts, grants paid	939230.			939230.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1193105.	151160.		1017150.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	116306.			
	b	**Net investment income** (if negative, enter -0-)		1096789.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-14 LHA **For Paperwork Reduction Act Notice, see instructions.**

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1430.	8735.	8735.
	2	Savings and temporary cash investments	708487.	806620.	806620.
	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 STMT 10	602570.	1350257.	1366456.
	b	Investments - corporate stock STMT 11	8647521.	8128973.	17373626.
	c	Investments - corporate bonds STMT 12	3721016.	3501968.	3765934.
	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	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	13681024.	13796553.	23321371.
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			
	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	12163601.	12163601.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1517423.	1632952.	
	30	**Total net assets or fund balances**	13681024.	13796553.	
	31	**Total liabilities and net assets/fund balances**	13681024.	13796553.	

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	13681024.
2	Enter amount from Part I, line 27a	2	116306.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13797330.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT FOR ACCRUED INTEREST	5	777.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13796553.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2479557.		1914999.	564558.

	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				
b				
c				
d				
e				564558.

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** 564558.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	1054769.	21189536.	.049778
2012	963504.	19675661.	.048969
2011	814700.	18884614.	.043141
2010	870248.	17917501.	.048570
2009	1704557.	16956357.	.100526

2	**Total** of line 1, column (d)	2	.290984
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	.058197
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	22562705.
5	Multiply line 4 by line 3	5	1313082.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	10968.
7	Add lines 5 and 6	7	1324050.
8	Enter qualifying distributions from Part XII, line 4	8	1017150.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	21936.
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	21936.
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	21936.
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	29724.		
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	29724.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	7788.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 7788. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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		X
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		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? N/A	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) ▶ 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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NUTTER, MCCLENNEN & FISH, LLP Telephone no. ▶617-439-2000

Located at ▶SEAPORT WEST, 155 SEAPORT BLVD, BOSTON, MA ZIP+4 ▶02210-2604

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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		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?	☐ Yes ☒ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED SCHEDULE	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NUTTER, MCCLENNEN & FISH, LLP - SEAPORT WEST, 155 SEAPORT BLVD., BOSTON, MA 02210	TRUSTEE, LEGAL & TAX PREPARATION FEES	163794.
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	0.
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	0.
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	21999611.
b	Average of monthly cash balances			1b	906689.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	22906300.
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	22906300.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	343595.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	22562705.
6	**Minimum investment return.** Enter 5% of line 5			6	1128135.

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	1128135.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	21936.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	21936.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1106199.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1106199.
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	1106199.

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	1017150.
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	1017150.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1017150.

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					1106199.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	876957.				
b From 2010					
c From 2011					
d From 2012	4420.				
e From 2013	25016.				
f Total of lines 3a through e		906393.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 1017150.					
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					1017150.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		89049.			89049.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		817344.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		787908.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		29436.			
10 Analysis of line 9:					
a Excess from 2010					
b Excess from 2011					
c Excess from 2012	4420.				
d Excess from 2013	25016.				
e Excess from 2014					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

NONE

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.

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 12

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*				
ACHIEVE	NONE	PUBLIC	GRADUATE SERVICES PROGRAM	10000.
BILL OF RIGHTS INSTITUTE	NONE	PUBLIC	CONSTITUTIONAL SEMINARS IN BOSTON	20000.
BIRD STREET COMMUNITY CENTER	NONE	PUBLIC	VIOLENCE PREVENTION PROGRAM	25000.
BOSTON CHILDREN'S MUSEUM	NONE	PUBLIC	SUPPORT OF THE SCHOOL READINESS FRIDAY NIGHTS PROGRAM	15000.
BOSTON YOUTH SYMPHONY ORCHESTRA	NONE	PUBLIC	GENERAL FUND	10000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	939230.
b *Approved for future payment* NONE				
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
	(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	98.	
4 Dividends and interest from securities			14	683293.	
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		
8 Gain or (loss) from sales of assets other than inventory			18	626020.	
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.		1309411.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1309411.

(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).
	N/A

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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

▶ 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
Paul F. Rich J.		5/5/15		P00567473

Firm's name ▶ NUTTER MCCLENNEN & FISH LLP
Firm's EIN ▶ 04-2106505

Firm's address ▶ SEAPORT WEST 155 SEAPORT BLVD.
BOSTON, MA 02210-2604
Phone no. (617)439-2503

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	1000 AMERICAN EXPRESS CO	P	VARIOUS	03/14/47
b	1000 I-SHARES CORE S&P MID-CAP ETF	P	VARIOUS	08/29/14
c	1000 JOHNSON & JOHNSON	P	VARIOUS	08/01/14
d	1000 MONDELEZ INTERNATIONAL INC	P	08/30/10	06/17/14
e	1000 PEPSICO INC	P	VARIOUS	08/01/14
f	13839.9920 VANGUARD SHORT-TERM BOND INDEX-SIGNAL	P	04/19/11	08/26/14
g	150000 CATERPILLAR FINANCIAL SERVICES CORP 6 1/8%	P	02/09/09	02/17/14
h	1666.6667 CDK GLOBAL INC	P	VARIOUS	10/21/14
i	200 3M CO	P	06/05/06	06/17/14
j	2000 MICROSOFT CORP	P	12/08/03	07/29/14
k	200000 FEDERAL FARM CREDIT BANK CONSOL SYSTEMWIDE	P	04/10/06	04/17/14
l	250000 BANK OF AMERICA CORP SR GLOBAL NOTES 5.125	P	11/30/04	11/15/14
m	250000 SBC COMMUNICATIONS INC 5.1% 9/15/2014	P	04/07/08	09/15/14
n	300 INTERNATIONAL BUSINESS MACHINES	P	10/22/13	06/17/14
o	31513.8910 PIMCO TOTAL RETURN FUND	P	VARIOUS	01/14/14

	(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	90449.		8265.	82184.
b	140624.		79430.	61194.
c	101950.		5544.	96406.
d	37059.		19595.	17464.
e	89133.		48400.	40733.
f	145458.		146012.	-554.
g	150000.		150157.	-157.
h	45233.		24148.	21085.
i	28579.		16813.	11766.
j	87638.		51860.	35778.
k	200000.		198966.	1034.
l	250000.		250792.	-792.
m	250000.		249312.	688.
n	54572.		52455.	2117.
o	338774.		352236.	-13462.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				82184.
b				61194.
c				96406.
d				17464.
e				40733.
f				-554.
g				-157.
h				21085.
i				11766.
j				35778.
k				1034.
l				-792.
m				688.
n				2117.
o				-13462.

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	

LINCOLN & THERESE FILENE FOUNDATION, INC CONTINUATION FOR 990-PF, PART IV
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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	34.4000 VANGUARD SHORT-TERM BOND INDEX-SIGNAL	P	VARIOUS	08/27/14
b	500 CHUBB CORP	P	07/22/91	06/17/14
c	500 EMERSON ELECTRIC CO	P	05/08/86	06/17/14
d	500 HOME DEPOT INC	P	03/03/08	08/26/14
e	500 ROYAL DUTCH SHELL PLC-ADR A	P	04/23/12	06/17/14
f	500 SCHLUMBERGER LTD	P	01/28/08	06/17/14
g	5000 INTEL CORP	P	VARIOUS	08/01/14
h	67000 VERIZON COMMUNICATIONS INC NOTES 8 3/4% 11/	P	11/06/08	11/24/14
i	93.7952 VERITIV CORP	P	01/17/12	08/11/14
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	362.		361.	1.
b	46664.		9010.	37654.
c	33219.		3618.	29601.
d	45499.		13292.	32207.
e	40209.		33734.	6475.
f	53334.		37681.	15653.
g	162337.		89950.	72387.
h	83862.		71114.	12748.
i	4039.		2254.	1785.
j	563.			563.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1.
b				37654.
c				29601.
d				32207.
e				6475.
f				15653.
g				72387.
h				12748.
i				1785.
j				563.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	564558.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
BRIDGE OVER TROUBLED WATERS	NONE	PUBLIC	GED TO COLLEGE PATHWAYS	15000.
BROCKTON PUBLIC SCHOOLS	NONE	PUBLIC	DIGITAL CLASSROOM MATERIALS AND SOFTWARE	5850.
CASA MYRNA VAZQUEZ INC	NONE	PUBLIC	CHILDRENS SERVICES	15000.
CHELSEA COLLABORATIVE INC	NONE	PUBLIC	SUMMER YOUTH EMPLOYMENT INITIATIVE	15680.
CODMAN ACADEMY FOUNDATION	NONE	PUBLIC	THEATRE ARTS PROGRAM	7500.
COMMUNITY ART CENTER	NONE	PUBLIC	TEEN MEDIA PROGRAM	10000.
COMMUNITY EDUCATION CENTER	NONE	PUBLIC	GENERAL FUND	10000.
COMMUNITY MUSIC CENTER OF BOSTON	NONE	PUBLIC	INTENSIVE STUDY PROJECT	10000.
CRITTENTON WOMAN'S UNION	NONE	PUBLIC	HORIZONS HOUSING PROGRAM	20000.
DISCOVERING JUSTICE	NONE	PUBLIC	SUPPORT OF CHILDREN DISCOVERING JUSTICE	25000.
Total from continuation sheets				859230.

Part XV **Supplementary Information**

3 **Grants and Contributions Paid During the Year (Continuation)**

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
EPIPHANY SCHOOL	NONE	PUBLIC	SUMMER INTENSIVE PROGRAM	10000.
FAMILY SERVICES OF THE MERRIMACK VALLEY	NONE	PUBLIC	SIEMPRE PAPA PROGRAM	7000.
HARBOR COMMUNITIES OVERCOMING VIOLENCE	NONE	PUBLIC	EDUCATION SUPPORT INITIATIVE	15000.
HOME INC	NONE	PUBLIC	SUPPORT MEDIA MENTORS PROGRAM	10000.
HOUSING FAMILIES INC	NONE	PUBLIC	GENERAL FUND	15000.
HYDE SQUARE TASK FORCE	NONE	PUBLIC	SUPPORT OF MUSICIANS IN THE COMMUNITY	10000.
INTERCOLLEGIATE STUDIES INSTITUTE	NONE	PUBLIC	GENERAL FUND	50000.
INTERNATIONAL INSTITUTE OF BOSTON	NONE	PUBLIC	LOWELL SCHOOL SUCCESS	10000.
JEWISH VOCATIONAL SERVICES	NONE	PUBLIC	GENERAL FUND	35000.
LONGY SCHOOL OF MUSIC OF BARD COLLEGE	NONE	PUBLIC	EL SISTEMA SIDE BY SIDE	5000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
LOWELL TRANSITIONAL LIVING CENTER INC	NONE	PUBLIC	GENERAL FUND	10000.
MORE THAN WORDS	NONE	PUBLIC	YOUTH EMPLOYMENT TRAINING PROGRAM	10000.
MUSICONNECTS	NONE	PUBLIC	BOSTON PUBLIC SCHOOLS PROGRAMING	10000.
MY LIFE MY CHOICE, A PROGRAM OF JUSTICE RESOURCE	NONE	PUBLIC	SURVIVOR MENTORING PROGRAM	10000.
NETWORK FOR TEACHING ENTREPRENEURSHIP NEW ENGLAND	NONE	PUBLIC	SOUTHERN NEW ENGLAND ENTREPRENEURSHIP EDUCATION INITIATIVE	10000.
NEW ENGLAND CONSERVATORY OF MUSIC	NONE	PUBLIC	2014 COMMUNITY PARTNERSHIP	5000.
NORTHEASTERN UNIVERSITY MARINE SCIENCE CENTER	NONE	PUBLIC	FROM SEA TO SCHOOL	10000.
PHILLIPS BROOKS HOUSE ASSOCIATION	NONE	PUBLIC	MISSION HILL SUMMER PROGRAM	8200.
PRESS PASS TV	NONE	PUBLIC	EVENT MATCHING GRANT/COMMUNITY CONNECT PROGRAM	15000.
PROJECT STEP	NONE	PUBLIC	ARTS EDUCATION PROGRAM	10000.
Total from continuation sheets				

LINCOLN & THERESE FILENE FOUNDATION, INC
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ROCA INC	NONE	PUBLIC	ROCA SPRINGFIELD	20000.
SKIDMORE COLLEGE	NONE	PUBLIC	FILENE MUSIC SCHOLARSHIP/HELEN FILENE LADD CONCERT H	175000.
STRAIGHT AHEAD MINISTEIES	NONE	PUBLIC	YOUTH RE-ENTRY PROJECT-WORCESTER	10000.
STRONG WOMEN, STRONG GIRLS INC	NONE	PUBLIC	SUPPORT OF SKILLS BUILDING PROGRAMMING	10000.
TALKING INFORMATION CENTER INC	NONE	PUBLIC	GENERAL FUND	15000.
TUFTS UNIVERSITY	NONE	PUBLIC	COMMUNITY MUSIC AT TUFTS	10000.
UNITARIAN UNIVERSALIST URBAN MINISTRY	NONE	PUBLIC	RENEWAL HOUSE	10000.
UNITED TEEN EQUALITY CENTER	NONE	PUBLIC	PREPARATION AND COMPUTER LITERACY SKILLS	10000.
WEB OF BENEFIT	NONE	PUBLIC	GENERAL FUND	15000.
WGBH EDUCATIONAL FOUNDATION	NONE	PUBLIC	SUPPORT OF DESIGN SQUAD NATION:BUILD IT BETTER	15000.
Total from continuation sheets				

LINCOLN & THERESE FILENE FOUNDATION, INC
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WOLF TRAP FOUNDATION FOR THE PERFORMING ARTS	NONE	PUBLIC	BUILDING FUND, INTERNSHIP, OPERA & EARLY LEARNING	150000.
YOUTHBUILD BOSTON	NONE	PUBLIC	CIVIC JUSTICE CORPS	10000.
ZUMIX INC	NONE	PUBLIC	ADVENTURES IN MUSIC	10000.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 AMERICAN EXPRESS CO	PURCHASED	VARIOUS	03/14/47

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
90449.	8478.	0.	0.	81971.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 I-SHARES CORE S&P MID-CAP ETF	PURCHASED	VARIOUS	08/29/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
140624.	76792.	0.	0.	63832.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 JOHNSON & JOHNSON	PURCHASED	VARIOUS	08/01/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
101950.	6074.	0.	0.	95876.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 MONDELEZ INTERNATIONAL INC	PURCHASED	08/30/10	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
37059.	19104.	0.	0.	17955.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 PEPSICO INC	PURCHASED	VARIOUS	08/01/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
89133.	49502.	0.	0.	39631.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
13839.9920 VANGUARD SHORT-TERM BOND INDEX-SIGNAL	PURCHASED	04/19/11	08/26/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
145458.	146763.	0.	0.	-1305.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150000 CATERPILLAR FINANCIAL SERVICES CORP 6 1/8% 2/17/2014	PURCHASED	02/09/09	02/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150000.	150157.	0.	0.	-157.

LINCOLN & THERESE FILENE FOUNDATION, INC 23-7423946

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1666.6667 CDK GLOBAL INC	PURCHASED	VARIOUS	10/21/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45233.	24148.	0.	0.	21085.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 3M CO	PURCHASED	06/05/06	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28579.	16813.	0.	0.	11766.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2000 MICROSOFT CORP	PURCHASED	12/08/03	07/29/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
87638.	51427.	0.	0.	36211.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200000 FEDERAL FARM CREDIT BANK CONSOL SYSTEMWIDE BDS 5.2% 4/17/2014	PURCHASED	04/10/06	04/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200000.	198966.	0.	0.	1034.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250000 BANK OF AMERICA CORP SR GLOBAL NOTES 5.125% 11/15/2014	PURCHASED	11/30/04	11/15/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250000.	250792.	0.	0.	-792.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250000 SBC COMMUNICATIONS INC 5.1% 9/15/2014	PURCHASED	04/07/08	09/15/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250000.	249312.	0.	0.	688.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 INTERNATIONAL BUSINESS MACHINES	PURCHASED	10/22/13	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
54572.	33159.	0.	0.	21413.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
31513.8910 PIMCO TOTAL RETURN FUND	PURCHASED	VARIOUS	01/14/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
338774.	352236.	0.	0.	-13462.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
34.4000 VANGUARD SHORT-TERM BOND INDEX-SIGNAL	PURCHASED	VARIOUS	08/27/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
362.	361.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 CHUBB CORP	PURCHASED	07/22/91	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
46664.	9535.	0.	0.	37129.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 EMERSON ELECTRIC CO	PURCHASED	05/08/86	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33219.	7397.	0.	0.	25822.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 HOME DEPOT INC	PURCHASED	03/03/08	08/26/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45499.	13525.	0.	0.	31974.

LINCOLN & THERESE FILENE FOUNDATION, INC 23-7423946

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 ROYAL DUTCH SHELL PLC-ADR A	PURCHASED	04/23/12	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
40209.	27027.	0.	0.	13182.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SCHLUMBERGER LTD	PURCHASED	01/28/08	06/17/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
53334.	32106.	0.	0.	21228.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5000 INTEL CORP	PURCHASED	VARIOUS	08/01/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
162337.	56794.	0.	0.	105543.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
67000 VERIZON COMMUNICATIONS INC NOTES 8 3/4% 11/1/2018	PURCHASED	11/06/08	11/24/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
83862.	71114.	0.	0.	12748.

LINCOLN & THERESE FILENE FOUNDATION, INC 23-7423946

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
93.7952 VERITIV CORP	PURCHASED	01/17/12	08/11/14

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4039.	1955.	0.	0.	2084.

CAPITAL GAINS DIVIDENDS FROM PART IV	563.
TOTAL TO FORM 990-PF, PART I, LINE 6A	626020.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FEDERATED GOV'T OBLIGAION FUND	98.	98.	
TOTAL TO PART I, LINE 3	98.	98.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE INTEREST	190878.	0.	190878.	190878.	
DOMESTIC DIVIDENDS	394988.	563.	394425.	394425.	
FOREIGN DIVIDENDS	84219.	0.	84219.	84219.	
US GOVERNMENT INTEREST	13771.	0.	13771.	13771.	
TO PART I, LINE 4	683856.	563.	683293.	683293.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	90093.	58560.		31533.
TO FM 990-PF, PG 1, LN 16A	90093.	58560.		31533.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	5000.	3250.		1750.
TO FORM 990-PF, PG 1, LN 16B	5000.	3250.		1750.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEE COMPENSATION	68701.	44656.		24045.
TO FORM 990-PF, PG 1, LN 16C	68701.	44656.		24045.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	24795.	0.		0.
FOREIGN TAX PAID	6944.	6944.		0.
TO FORM 990-PF, PG 1, LN 18	31739.	6944.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	265.	0.		265.
TO FORM 990-PF, PG 1, LN 23	265.	0.		265.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		1350257.	1366456.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1350257.	1366456.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1350257.	1366456.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	8128973.	17373626.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8128973.	17373626.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	3501968.	3765934.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3501968.	3765934.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ALANE H WALLIS;NUTTER MCCLENNEN & FISH LLP;155 SEAPORT BLVD. BOSTON MA 0211

TELEPHONE NUMBER

617-439-2498

FORM AND CONTENT OF APPLICATIONS

GUIDELINES AVAILABLE BY REQUEST 617-439-2458 OR @FILENEFOUNDATION.ORG

ANY SUBMISSION DEADLINES

MARCH 1 & SEPTEMBER 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS LIMITED TO NEW ENGLAND 1)CIVIC EDUCATION 2)HUMAN DEVELOPEMENT 3)BROADCASTING 4)PERFORMING ARTS

Lincoln and Therese Filene Foundation, Inc.

Board of Directors and Officers

2014

Board Member

Carolyn G. Ladd
Heather C. Sears
David J. Ladd
John J. Robertson
J. Scott Ladd
Jason D. Hill
John D. Ladd
Justin C. Hill
Michael Mooney

Officers

J. Scott Ladd	President
Kimberly R. Dietel	Vice President
Peter R. Brown	Treasurer/Secretary
Robert M. Ladd	Assistant Treasurer

Statement of Assets: Inventory Value

Account: 0706176

LINCOLN & THERESE FILENE FOUNDATION INC.

As of 12/31/2014

Nutter

Nutter McClennen & Fish LLP • Attorneys at Law

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
T	AT&T INC		15,000.0000	$47,141 51	$33 59	$503,850.00
ABT	ABBOTT LABORATORIES		7,500.0000	$168,650.35	$45 02	$337,650 00
ABBV	ABBVIE INC.		7,500.0000	$182,886.90	$65 44	$490,800.00
AXP	AMERICAN EXPRESS CO		4,500.0000	$38,153.38	$93 04	$418,680 00
AWK	AMERICAN WATER WORKS CO., INC.		5,000.0000	$143,591.50	$53.30	$266,500 00
AAPL	APPLE, INC.		3,500.0000	$248,660.25	$110.38	$386,330.00
ADP	AUTOMATIC DATA PROCESSING INC		5,000.0000	$171,531.09	$83 37	$416,850.00
BAX	BAXTER INTERNATIONAL INC		4,000.0000	$306,679.60	$73.29	$293,160.00
BMY	BRISTOL-MYERS SQUIBB CO		5,000.0000	$9,619.56	$59.03	$295,150 00
CB	CHUBB CORP		4,500.0000	$85,812 18	$103 47	$465,615.00
CSCO	CISCO SYSTEMS, INC		20,000.0000	$391,456.70	$27.82	$556,300 00
DD	E I DUPONT DENEMOURS & CO		4,000.0000	$177,450.00	$73.94	$295,760.00
DUK	DUKE ENERGY CORP		2,000.0000	$20,181.49	$83 54	$167,080.00
EMR	EMERSON ELECTRIC CO		6,500.0000	$96,173.75	$61.73	$401,245 00
XOM	EXXON MOBIL CORPORATION		6,000.0000	$37,731.66	$92 45	$554,700.00
GE	GENERAL ELECTRIC CO		20,000.0000	$80,932.91	$25 27	$505,400 00
HD	HOME DEPOT INC		3,000.0000	$81,152.70	$104.97	$314,910 00
INTC	INTEL CORP.		15,000.0000	$170,383.61	$36 29	$544,350 00
IBM	INTERNATIONAL BUSINESS MACHINES		2,700.0000	$298,428.25	$160 44	$433,188.00
IP	INTERNATIONAL PAPER CO		5,000.0000	$157,045.75	$53.58	$267,900 00
JPM	JPMORGAN CHASE & CO		8,000 0000	$122,191.52	$62.58	$500,640.00
JNJ	JOHNSON & JOHNSON		5,000.0000	$30,369.54	$104.57	$522,850.00
MCD	MCDONALD'S CORP		5,000.0000	$224,374.17	$93 70	$468,500 00
MSFT	MICROSOFT CORP		10,000.0000	$257,137.49	$46 45	$464,500 00
MDLZ	MONDELEZ INTERNATIONAL, INC		8,000.0000	$152,833.77	$36 33	$290,600 00
NEE	NEXTERA ENERGY, INC.		3,500 0000	$187,449 50	$106 29	$372,015 00
PEP	PEPSICO INC		5,000 0000	$247,511.45	$94 56	$472,800 00
PFE	PFIZER INC		12,500 0000	$284,750 00	$31 15	$389,375 00

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* All or part of value is unknown

Statement of Assets: Inventory Value

Account: 0706176

LINCOLN & THERESE FILENE FOUNDATION INC.

As of 12/31/2014

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
PG	PROCTER & GAMBLE CO		6,500.0000	$13,414.36	$91 09	$592,085 00
MMM	3M CO.		2,500 0000	$210,165.00	$164 32	$410,800.00
UTX	UNITED TECHNOLOGIES CORP		2,700 0000	$178,361.19	$115 00	$310,500.00
WMT	WAL-MART STORES, INC.		5,000.0000	$249,750.00	$85.88	$429,400.00
WFC	WELLS FARGO & COMPANY		10,000.0000	$78,060 87	$54.82	$548,200 00
			Total.	$5,150,032.00		$13,687,683.00
030 Foreign Stock						
RDS.A	ROYAL DUTCH SHELL PLC - ADR A		7,500.0000	$405,401.53	$66.95	$502,125 00
SLB	SCHLUMBERGER LTD		5,000.0000	$321,055.34	$85.41	$427,050 00
			Total:	$726,456.87		$929,175 00
040 Equity Mutual Funds						
IJH	I-SHARES CORE S&P MID-CAP ETF		5,000.0000	$383,958 34	$144.80	$724,000.00
IWM	I-SHARES RUSSELL 2000 ETF		5,000.0000	$387,829.90	$119 62	$598,100.00
			Total:	$771,788.24		$1,322,100.00
100 International Equity Mutual Funds						
EEM	I SHARES MSCI EMERGING MARKETS ETF		7,500.0000	$297,658.35	$39.29	$294,675.00
EFA	I-SHARES MSCI EAFE ETF		10,000.0000	$631,010.57	$60.84	$608,400 00
			Total	$928,668 92		$903,075 00
200 Corporate Bonds						
00206RAR3	AT&T INC NOTES 5.8% DUE 2/15/2019	2/15/2019	100,000.0000	$100,674 00	$113.58	$113,584.00
00206RCE0	AT&T INC NOTES 3.9% DUE 3/11/2024	3/11/2024	250,000.0000	$247,752.50	$102.77	$256,916.00
023135AN6	AMAZON.COM, INC SENIOR NOTES 3.8% DUE 12/5/2024	12/5/2024	250,000 0000	$254,822 50	$102 45	$256,130 00
057224AY3	BAKER HUGHES, INC. NOTES 7 1/2% DUE 11/15/2018	11/15/2018	100,000.0000	$103,904.00	$119.36	$119,363.90
084664BQ3	BERKSHIRE HATHAWAY FINANCE CORP NOTES 4 1/4% DUE 1/15/2021	1/15/2021	150,000 0000	$149,871.00	$109.94	$164,915.40
084664BT7	BERKSHIRE HATHAWAY FINANCE CORP SENIOR NOTES 3% DUE 5/15/2022	5/15/2022	100,000.0000	$97,500.00	$101.56	$101,560 60
14912L4E8	CATERPILLAR FINANCIAL SERVICES CORP NOTES (N/C) 7.15% DUE 2/15/2019	2/15/2019	100,000.0000	$100,494 00	$119.63	$119,629.90
17275RAC6	CISCO SYSTEMS, INC NOTES 5.5% DUE 2/22/2016	2/22/2016	250,000 0000	$247,783 50	$105 50	$263,754.50
20825CAN4	CONOCOPHILLIPS NOTES 5.2% DUE 5/15/2018	5/15/2018	250,000 0000	$248,527 50	$110 57	$276,422.00
209111ET6	CONSOLIDATED EDISON CO OF NY 5 85% DUE 4/1/2018	4/1/2018	250,000 0000	$254,342 50	$113 17	$282,923 50

* All or part of value is unknown

Statement of Assets: Inventory Value

Account: 0706176

LINCOLN & THERESE FILENE FOUNDATION INC.

As of 12/31/2014

Nutter

Nutter McClennen & Fish LLP • Attorneys at Law

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
36962G2G8	GENERAL ELECTRIC CAPITAL CORP SENIOR NOTES (N/C) 5 4% DUE 2/15/2017	2/15/2017	250,000.0000	$251,885.00	$108.56	$271,404 25
437076AP7	HOME DEPOT INC SENIOR NOTES 5.4% DUE 3/1/2016	3/1/2016	200,000.0000	$196,698 00	$105.53	$211,063 00
459200AM3	INTERNATIONAL BUSINESS MACHINES CORP DEB 7% DUE 10/30/2025	10/30/2025	100,000.0000	$102,499.00	$131.88	$131,881 00
459200HP9	INTERNATIONAL BUSINESS MACHINES CORP NOTES 3 3/8% DUE 8/1/2023	8/1/2023	250,000.0000	$247,809.00	$102.18	$255,441 00
59018YRZ6	MERRILL LYNCH & CO NOTES (N/C) 5.3% DUE 9/30/2015	9/30/2015	250,000.0000	$249,152 50	$103.23	$258,084 50
650111AE7	NEW YORK TIMES CO NOTES 5% due 3/15/2015	3/15/2015	150,000.0000	$150,000.00	$100.63	$150,937.50
713448BW7	PEPSICO INC NOTES 3% DUE 8/25/2021	8/25/2021	250,000.0000	$246,853.50	$103.02	$257,557.75
822582AJ1	SHELL INT'L FINANCE BV (ROYAL DUTCH SHELL PLC GTD) NOTES 4.3% DUE 9/22/2019	9/22/2019	250,000.0000	$251,400.00	$109.75	$274,364 75
			Total:	$3,501,968.50		$3,765,933.55
305 Fixed Income Mutual Fund						
PAAIX	PIMCO ALL ASSET FUND		25,387.8860	$300,000.00	$11.60	$294,499 48
TPINX	TEMPLETON GLOBAL BOND FUND - CLASS A		19,028.3360	$252,026.86	$12 46	$237,093.07
			Total:	$552,026.86		$531,592.55
410 U.S. Treasury Notes & Bonds						
912828B58	U.S. TREASURY NOTES 2 1/8% DUE 1/31/2021	1/31/2021	250,000.0000	$249,140.63	$101.50	$253,750.00
912828SF8	U.S. TREASURY NOTES 2% DUE 2/15/2022	2/15/2022	150,000 0000	$148,687.50	$100.25	$150,375 00
912828VQ0	U.S. TREASURY NOTES 1 3/8% DUE 7/31/2018	7/31/2018	250,000 0000	$249,140 63	$100.10	$250,254.00
912828VS6	U.S. TREASURY NOTES 2 1/2% DUE 8/15/2023	8/15/2023	150,000.0000	$149,320 31	$103 21	$154,816 35
912828VV9	U.S TREASURY NOTES 2 1/8% DUE 8/31/2020	8/31/2020	300,000.0000	$302,835 94	$101 77	$305,320 20
912828WW6	U S TREASURY NOTES 1 5/8% DUE 7/31/2019	7/31/2019	250,000.0000	$249,648 43	$100 16	$250,390.50
			Total:	$1,348,773.44		$1,364,906.05
440 U.S. Government Agency Obligations						
218388	GOV"T NAT"L MTG ASSN GTD PASS THRU CTF (POOL# 218388) 8% due 5/15/2017	5/15/2017	1,543 8430	$1,482 04 *	$100 40	$1,550 01
			Total.	$1,482.04 *		$1,550 01
500 Money Market Funds						
636	FEDERATED GOV'T OBLIGATION FUND #636		806,620 4500	$806,620.45	$1 00	$806,620 45
			Total	$806,620.45		$806,620 45

* All or part of value is unknown.

Statement of Assets: Inventory Value

Account: 0706176

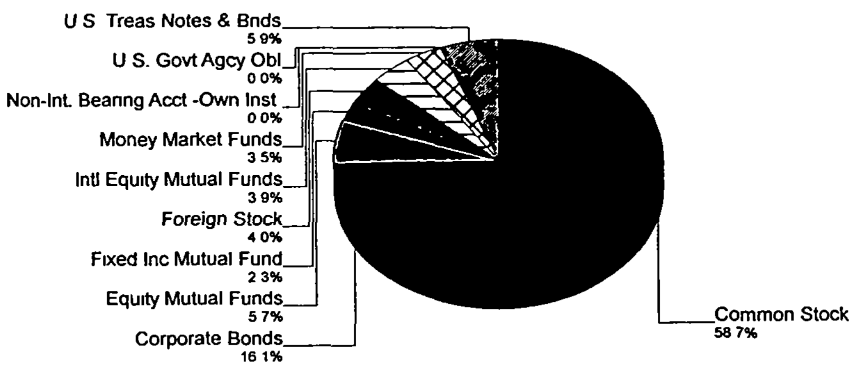
LINCOLN & THERESE FILENE FOUNDATION INC.

As of 12/31/2014

Nutter

Nutter McClennen & Fish LLP • Attorneys at Law

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
Cash						
	Cash			$8,735.32		$8,735.32
Grand Total.				$13,796,552.44		$23,321,370 93



Market Value by Asset Type

* All or part of value is unknown