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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
PHILO & SARAH BLAISDELL FOUNDATION

A Employer identification number
25-6035748

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

Room/suite

B Telephone number (see instructions)
(814) 362-6340

City or town, state or province, country, and ZIP or foreign postal code
BRADFORD, PA 16701

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 ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 5,064,308

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	126,081	126,081	126,081	
	5a	Gross rents				
	b	Net rental income or (loss) ____				
	6a	Net gain or (loss) from sale of assets not on line 10	385,581			
	b	Gross sales price for all assets on line 6a 1,730,434				
	7	Capital gain net income (from Part IV, line 2)		385,581		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	531		531	
	12	**Total.** Add lines 1 through 11	512,193	511,662	126,612	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	27,480	9,160	9,160	18,320
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,374	3,037	3,037	337
	c	Other professional fees (attach schedule)	41,590	41,590	41,590	
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,754			4,754
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	5,265	1,755	1,755	3,510
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,305	4,000	4,000	3,305
	24	**Total operating and administrative expenses.** Add lines 13 through 23	89,768	59,542	59,542	30,226
	25	Contributions, gifts, grants paid	176,300			176,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	266,068	59,542	59,542	206,526
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	246,125			
	b	**Net investment income** (if negative, enter -0-)		452,120		
	c	**Adjusted net income** (if negative, enter -0-)			67,070	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	32,400	18,454	18,454
	2	Savings and temporary cash investments	214,845	257,305	257,305
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	340,564	197,399	204,239
	b	Investments—corporate stock (attach schedule)	2,228,770	2,075,714	3,117,415
	c	Investments—corporate bonds (attach schedule)	902,583	1,416,415	1,466,895
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,719,162	3,965,287	5,064,308
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	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	3,719,162	3,965,287	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,719,162	3,965,287	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,719,162	3,965,287	

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	3,719,162
2	Enter amount from Part I, line 27a	2	246,125
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,965,287
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,965,287

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	UNAMORTIZED BONDS SOLD	P		
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	1,464,866		1,035,040	429,826
b	265,568		288,050	-22,482
c			21,763	-21,763
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				429,826
b				-22,482
c				-21,763
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	385,581
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-22,482

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	166,288	4,525,674	0 036743
2012	162,851	4,108,653	0 039636
2011	195,051	4,046,650	0 048201
2010	190,357	4,009,309	0 047479
2009	159,032	3,121,685	0 050944

2	**Total** of line 1, column (d).	2	0 223003
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 044601
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,903,957
5	Multiply line 4 by line 3.	5	218,721
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,521
7	Add lines 5 and 6.	7	223,242
8	Enter qualifying distributions from Part XII, line 4.	8	206,526

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	9,042
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	9,042
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	9,042
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 4,628		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 8,150		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	12,778
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	3,736
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,736 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶HOWARD FESENMEYER Telephone no ▶(814) 362-6340

Located at ▶410 SENECA BUILDING BRADFORD PA ZIP+4 ▶16701

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,953,210
b	Average of monthly cash balances	1b	25,427
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	4,978,637
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,978,637
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	74,680
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,903,957
6	**Minimum investment return.** Enter 5% of line 5	6	245,198

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	245,198
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,042		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,042
3	Distributable amount before adjustments Subtract line 2c from line 1			3	236,156
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	236,156
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	236,156

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	206,526
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	206,526
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,526

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				236,156
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 3,727				
b From 2010. 7,709				
c From 2011. 3,830				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	15,266			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 206,526				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2014 distributable amount.				206,526
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	15,266			15,266
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				14,364
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

PHILO SARAH BLAISDELL FOUNDATION
410 SENECA BUILDING
BRADFORD,PA 16701
(814) 362-6340

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

WRITTEN

c Any submission deadlines

NONE

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

NONE

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data TableSee Additional Data Table				
Total . . . . ▶ **3a**				176,300
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	126,081	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	385,581	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a INSURANCE PROCEEDS					531
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				511,662	531

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 512,193

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
(1)	Cash	1a(1)		No
(2)	Other assets	1a(2)		No
b	Other transactions			
(1)	Sales of assets to a noncharitable exempt organization	1b(1)		No
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3)	Rental of facilities, equipment, or other assets	1b(3)		No
(4)	Reimbursement arrangements	1b(4)		No
(5)	Loans or loan guarantees	1b(5)		No
(6)	Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** | 2015-10-27 | ******

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
RAYMOND A HAINES CPA		2015-10-27	☐	P01446897

Firm's name ▶ HAINES & COMPANY | Firm's EIN ▶ 25-1635425

Firm's address ▶ SENECA BUILDING PO BOX 39 BRADFORD, PA 167010039 | Phone no (814) 362-1795

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HOWARD FESENMEYER 410 SENECA BUILDING BRADFORD, PA 16701	EXECUTIVE SE 15 00	27,480	0	0
SARAH B DORN 138 KENNEDY STREET BRADFORD, PA 16701	TRUSTEE 3 00	0	0	0
RICHARD E MCDOWELL 19 SCHOOL STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
GEORGE B DUKE 580 EAST MAIN STREET BRADFORD, PA 16701	TRUSTEE 2 00	0	0	0
HARRIETT B WICK 232 INTERSTATE PARKWAY BRADFORD, PA 16701	TRUSTEE 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BEACON LIGHT BEHAVIORAL 800 E MAIN ST BRADFORD, PA 16701		PUBLIC	APPEAL	500
BOY SCOUTS OF AMERICA 1161 E MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
BRADFORD AREA PUBLIC LIBRARY 67 WEST WASHINGTON ST BRADFORD, PA 16701		PUBLIC	ANNUAL FUNDRAISER	3,000
BRADFORD AREA SCHOOL DIST 150 LORANA AVE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
BRADFORD BOYS BASKETBALL BOOSTERS 710 WEST WASHINGTON STREE BRADFORD, PA 16701		PUBLIC	APPEAL	200
BRADFORD AREA CHAMBER OF COMMERCE 121 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL MEETING AND APPEAL	2,450
BRADFORD AREA CHRISTIAN ACADEM 23 CHAMBERS ST BRADFORD, PA 16701		PUBLIC	FUND DRIVE	500
BRADFORD CREATIVE & PERM 10 MARILYN HORNE WAY BRADFORD, PA 16701		PUBLIC	2013-2014 SEASON	10,000
BRADFORD EXCHANGE CLUB 68 CHESTNUT ST BRADFORD, PA 16701		PUBLIC	BOWLING FOR CHILDREN	500
BRADFORD HOSPITAL AUXILAR 116 INTERSTATE PARKWAY BRADFORD, PA 16701		PUBLIC	ANNUAL PLEDGE	1,500
BRADFORD LEGION BASEBALL PO BOX 62 DERRICK CITY, PA 16727		PUBLIC	ANNUAL APPEAL	200
BRADFORD LITTLE THEATRE PO BOX 255 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	500
BRADFORD HIGHSCHOOL CLUBS 49 CONSTITUTION AVE BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	400
BRADFORD ROTARY CLUB UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	300
BRIGHT ALTERNATIVES 90 BOYLSTON ST BRADFORD, PA 16701		PUBLIC	ANNUAL DINNER & FUNDRAISER	1,100
Total . . . . ▶ **3a**				176,300

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CAMP JJ PO BOX 446 BRADFORD, PA 16701		PUBLIC	APPEAL	300
CAMP PENUEL ARLINE RD ELDRED, PA 16731		PUBLIC	FUNDRAISER	1,200
CARE FOR CHILDREN PO BOX 616 20 RUSSELL BOULEVARD BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL & GOLF TOURNAMENT	1,300
CITY OF BRADFORD 24 KENNEDY STREET BRADFORD, PA 16701		PUBLIC	PROJECT	200
COLONIAL MEDIA AND ENTERTAINMENT 1 BLUEBIRD SQUARE OLEAN, NY 14760		PUBLIC	VETERANS DONATION	300
DESTINATIONS BRADFORD 1 MAIN STREET BRADFORD, PA 16701		PUBLIC	PROJECTS	300
DICKINSON CENTER INC 9 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
DOWNTOWN BRADFORD REVITALIZATION CO PO BOX 490 20 RUSSELL BOULEVARD BRADFORD, PA 16701		PUBLIC	PROJECTS	1,000
EAST BRADFORD BUSINESS ASSOC PO BOX 1004 BRADFORD, PA 16701		PUBLIC	ANNUAL STINKFEST	200
EVERGREEN ELM INC 71 MAIN ST BRADFORD, PA 16701		PUBLIC	PROJECTS	1,000
FIRST NIGHT BRADFORD PO BOX 706 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	1,000
FOUNDATION FOR FREE ENTERPRISE EDUC 3076 WEST 12TH ST ERIE, PA 16505		PUBLIC	APPEAL, PROJECTS	575
FRIENDSHIP TABLE UNAVAILABLE BRADFORD, PA 16701		PUBLIC	PROJECTS	2,800
FUTURES REHAB CENTER 150 KENNEDY ST BRADFORD, PA 16701		PUBLIC	PROJECTS	19,000
GIRL SCOUTS WESTERN PENNSYLVANIA 30 ISABELLA STREET PITTSBURGH, PA 15212		PUBLIC	PROJECTS	500
Total . . . . ▶ **3a**				176,300

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GRACE LUTHERAN CHURCH 79 MECHANIC ST BRADFORD, PA 16701		PUBLIC	FOOD PANTRY	1,040
HIGH POINT FOUNDATION 100 HIGH POINT DRIVE KANE, PA 16735		PUBLIC	FUNDRAISER	200
HILL MEMORIAL UNITED METHODIST CHUR 44 KENNEDY ST BRADFORD, PA 16701		PUBLIC	PROJECTS	300
JAMESTOWN COMM COLLEGE 260 NORTH UNION ST OLEAN, NY 14760		PUBLIC	ANNUAL APPEAL	395
KIDS & CANCER PO BOX 1299 BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	300
KINZUA OUTDOORS 3389 W WASHINGTON ST BRADFORD, PA 16701		PUBLIC	KIDS FISHING TOURNAMENT	300
KINZUA VALLEY TRAIL CLUB 31 CCC ROAD WESTLINE, PA 16751		PUBLIC	ANNUAL APPEAL	250
MARCH OF DIMES 1407 PENINSULA DRIVE ERIE, PA 16505		PUBLIC	ANNUAL APPEAL	500
MCKEAN COUNTY FAIR ASSOCIATION PO BOX 40 SMETHPORT, PA 16730		PUBLIC	ANNUAL APPEAL	500
MT JEWETT SUMMER YOUTH PROGRAM PO BOX 520 MOUNT JEWETT, PA 16701		PUBLIC	ANNUAL APPEAL	250
MULTIMEDIA'S INC PO BOX 5065 BUFFALO GROVE, IL 60089		PUBLIC	CHILD ABUSE	496
NEW DIRECTIONS FOUNDATION 4511 HARLEM ROAD SUITE 200 AMHERST, NY 14226		PUBLIC	APPEAL	300
OAK HILL CEMETARY ASSOC 212 E MAIN ST BRADFORD, PA 16701		PUBLIC	CEMETARY UPKEEP, PROJECTS	50,500
PENN STATE EXTENSION 17129 ROUTE 6 SMETHPORT, PA 16749		PUBLIC	APPEAL	500
SAINT BERNARD SCHOOL 450 W WASHINGTON ST BRADFORD, PA 16701		PUBLIC	APPEAL	1,266
Total . . . . ▶ **3a**				176,300

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SALVATION ARMY 111 JACKSON AVE PO BOX 314 BRADFORD, PA 16701		PUBLIC	APPEAL	1,500
SECOND HARVEST 1507 GRIMM DRIVE ERIE, PA 16501		PUBLIC	PROJECTS	600
SPCA 80 GLENWOOD AVE BRADFORD, PA 16701		PUBLIC	FUNDRAISER & SPECIAL APPEAL	2,300
THE ELF FUND 43 MAIN STREET BRADFORD, PA 16701		PUBLIC	CHRISTMAS APPEAL	1,000
THE FOOTE REST CAMPGROUND 15 MEADOWBROOK COURT BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	200
THE GUIDANCE CENTER PO BOX 411 83 S MARVIN ST SMETHPORT, PA 16749		PUBLIC	KIDS FEST	300
TUNA VALLEY TRAIL ASSOCIATION PO BOX 1003 BRADFORD, PA 16701		PUBLIC	APPEAL	1,000
UNITED WAY OF BRADFORD 161 MAIN STREET BRADFORD, PA 16701		PUBLIC	ANNUAL APPEAL	1,000
UNIVERSITY OF PITTSBURGH AT BRADFOR 300 CAMPUS DRIVE BRADFORD, PA 16701		PUBLIC	SCHOLARSHIP	35,500
YMCA OF BRADFORD 59 BOYLSTON ST BRADFORD, PA 16701		PUBLIC	SWIM PROGRAM	10,000
YWCA OF BRADFORD 24 W CORYDON STREET BRADFORD, PA 16701		PUBLIC	FUNDRAISER	2,500
AMERICAN CANCER SOCIETY 95 MAIN STREET BRADFORD, PA 16701		PUBLIC	FUND DRIVE	228
ART WORK ON DISPLAY PROGRAM 1 ORCHARD PLACE BRADFORD, PA 16701		PUBLIC	FUND DRIVE	400
BETTY JANE MONJAR GARDEN SOCIETY UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	200
BRADFORD BOYS BASEBALL BOOSTERS 15 BEST AVE BRADFORD, PA 16701		PUBLIC	APPEAL	200
Total . . . . ▶ **3a**				176,300

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BRADFORD ECUMENICAL HOME 100 ST FRANCIS DR BRADFORD, PA 16701		PUBLIC	EQUIPMENT	300
BRADFORD LANDMARK SOCIETY 45 E CORYDON ST BRADFORD, PA 16701		PUBLIC	APPEAL	1,300
BRADFORD MANOR 50 LANGMAID LN BRADFORD, PA 16701		PUBLIC	APPEAL	500
BRADFORD POLICE DEPARTMENT 18 KENNEDY ST BRADFORD, PA 16701		PUBLIC	NEW EQUIPMENT	500
BRADFORD TOWNSHIP LIONS CLUB IRVING LANE BRADFORD, PA 16701		PUBLIC	APPEAL	250
CASA OF MCKEAN COUNTY 17137 ROUTE 6 SMETHPORT, PA 16749		PUBLIC	ABUSED CHILD PROGRAM	1,000
HOLLENBECK CAHILL FUNERAL HOME 372 E MAIN ST BRADFORD, PA 16701		PUBLIC	MEMORIAL	500
KIWANIS CLUB OF BRADFORD UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	1,500
MCKEAN COUNTY COLLABORATIVE 1 MECHANIC STREET BRADFORD, PA 16701		PUBLIC	PROJECTS	250
MUSIC OWL BOOSTERS UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	100
OPEN ARMS COMMUNITY CHURCH 1289 E MAIN ST BRADFORD, PA 16701		PUBLIC	APPEAL	300
PRISONER VISITATION AND SUPPORT 1501 CHERRY STREET PHILADELPHIA, PA 19102		PUBLIC	APPEAL	500
REHABILITATION FOUNDATION UNAVAILABLE BRADFORD, PA 16701		PUBLIC	APPEAL	500
SMETHPORT RECREATIONAL CENTER PARK LN SMETHPORT, PA 16749		PUBLIC	PROJECTS	300
SOLID ROCK FESTIVAL IRVING LANE BRADFORD, PA 16701		PUBLIC	APPEAL	300
Total . . . . ▶ **3a**				176,300

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
EMILY SCHELLHAMMER 2585 ROUTE 46 SMETHPORT, PA 16749		INDIVIDUAL	BENEFIT	500
JUDY NORCROSS 726 W WASHINGTON ST BRADFORD, PA 16701		INDIVIDUAL	BENEFIT	200
MATTHEW WHELAN UNAVAILABLE BRADFORD, PA 16701		INDIVIDUAL	BENEFIT	200
EVAN GLEASON 236 E MAIN ST BRADFORD, PA 16701		INDIVIDUAL	BENEFIT	500
STEVEN VALENTI 801 E MAIN ST SMETHPORT, PA 16749		INDIVIDUAL	PROJECT	500
TONY DOLAN UNAVAILABLE BRADFORD, PA 16701		INDIVIDUAL	BENEFIT	250
RANDY EKDAHL 124 LANGMAID LN BRADFORD, PA 16701		INDIVIDUAL	BENEFIT	300
Total . . . . ▶ **3a**				176,300

TY 2014 Accounting Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,374	3,037	3,037	337

TY 2014 Investments Corporate Bonds Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,416,415	1,466,895

TY 2014 Investments Corporate Stock Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	2,075,714	3,117,415

TY 2014 Investments Government Obligations Schedule

Name:	PHILO & SARAH BLAISDELL FOUNDATION
EIN:	25-6035748
US Government Securities - End of Year Book Value:	197,399
US Government Securities - End of Year Fair Market Value:	204,239
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491320023585

TY 2014 Other Expenses Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
CLERICAL COMPENSATION	6,000	4,000	4,000	2,000
OFFICE EXPENSES	188			688
TELEPHONE	617			617
INSURANCE	500			

TY 2014 Other Income Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INSURANCE PROCEEDS	531		531

TY 2014 Other Professional Fees Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	41,590	41,590	41,590	

TY 2014 Taxes Schedule

Name: PHILO & SARAH BLAISDELL FOUNDATION

EIN: 25-6035748

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	4,754			4,754

Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN TOWER REIT COM (AMT)	9/18/13	843.000	$73.075	$61,601 80	**$83,330.55**	$21,728.75 LT	$1,281.00	1.53
Share Price: $98.850; Next Dividend Payable 01/13/15								
AMERIPRISE FINCL INC (AMP)	10/2/12	789.000	56.475	44,558.78	**104,345.25**	59,786.47 LT	1,830.00	1.75
Share Price: $132.250; Next Dividend Payable 02/2015								
BAXTER INTL INC (BAX)	12/4/12	841.000	65.351	54,960.28	61,636.89	6,676.61 LT		
	7/7/14	358.000	74.598	26,706.12	26,237.82	(468.30) ST		
	Total	1,199.000		81,666.40	**87,874.71**	6,676 61 LT (468.30) ST	2,494.00	2 83
Share Price: $73.290; Next Dividend Payable 01/02/15								
CARDINAL HEALTH INC (CAH)	5/9/14	1,133.000	64 228	72,770.55	**91,467.09**	18,696.54 ST	1,552.00	1.69
Share Price: $80.730; Next Dividend Payable 01/15/15								
CHURCH & DWIGHT CO INC (CHD)	9/10/13	1,136.000	58.660	66,637.42	**89,528.16**	22,890.74 LT	1,409 00	1.57
Share Price: $78.810; Next Dividend Payable 03/2015								
COMCAST CORP CL A SPECIAL NEW (CMCSK)	3/1/13	1,542.000	38.150	58,827.30	**88,765.23**	29,937.93 LT	1,388 00	1 56
Share Price: $57.565; Next Dividend Payable 01/2015								
COSTCO WHOLESALE CORP NEW (COST)	8/1/14	495.000	117 832	58,326.59	**70,166.25**	11,839.66 ST	703.00	1.00
Share Price: $141 750; Next Dividend Payable 02/2015								
COVIDIEN PLC (COV)	4/30/13	992.000	58.231	57,765.05	**101,461.76**	43,696.71 LT	1,428 00	1.40
Share Price: $102.280; Next Dividend Payable 01/16/15								
CVS HEALTH CORP COM (CVS)	8/10/12	1,247.000	44.699	55,739.65	**120,098.57**	64,358.92 LT	1,746 00	1.45
Share Price: $96.310; Next Dividend Payable 02/2015								
ECOLAB INC (ECL)	8/19/11	781.000	44.520	34,770.12	**81,630.12**	46,860.00 LT	1,031.00	1.26
Share Price: $104.520; Next Dividend Payable 01/15/15								
HOME DEPOT INC (HD)	3/6/14	880.000	82.353	72,470.38	**92,373.60**	19,903.22 ST	1,654.00	1.79
Share Price: $104.970; Next Dividend Payable 03/2015								
KINDER MORGAN INCORP (KMI)	10/24/11	1,895 000	29.655	56,196.79	80,177.45	23,980.66 LT		
	7/7/14	623 000	35.576	22,163.91	26,359.13	4,195.22 ST		
	Total	2,518 000		78,360.70	**106,536.58**	23,980.66 LT 4,195.22 ST	4,432 00	4.16
Share Price: $42.310; Next Dividend Payable 02/2015								
LAZARD CLA A COM STK (LAZ)	3/5/14	1,560.000	46.467	72,488.21	78,046.80	5,558.59 ST		
	4/1/14	12.000	47.190	566.28	600.36	34.08 ST		
	Total	1,572.000		73,054.49	**78,647.16**	5,592.67 ST	1,886.00	2.39
Share Price: $50.030; Next Dividend Payable 02/2015								

Account Detail

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LOCKHEED MARTIN CORP (LMT)	11/7/11	293.000	76.550	22,429.15	56,423.01	33,993.86 LT		
	4/11/12	240.000	88.620	21,268.80	46,216.80	24,948.00 LT		
	Total	533.000		43,697.95	**102,639.81**	58,941.86 LT	3,198.00	3.11
Share Price: $192 570; Next Dividend Payable 03/2015								
MEAD JOHNSON NUTRITION COMPANY (MJN)	9/26/14	615.000	95.504	58,734 65	**61,832.10**	3,097.45 ST	923.00	[illegible]
Share Price: $100.540; Next Dividend Payable 01/02/15								
MONSANTO CO/NEW (MON)	11/7/12	528.000	87.689	46,300.00	63,080.16	16,780.16 LT		
	10/2/13	236.000	103.590	24,447.22	28,194.92	3,747.70 LT		
	Total	764.000		70,747.22	**91,275.08**	20,527.86 LT	1,497.00	1 64
Share Price: $119.470; Next Dividend Payable 01/2015								
MSC INDL DIRECT CO CLASS A (MSM)	9/10/13	639 000	81.366	51,993.13	51,918.75	(74.38) LT		
	11/27/13	361.000	76.752	27,707.51	29,331.25	1,623.74 LT		
	Total	1,000 000		79,700.64	**81,250.00**	1,549.36 LT	1,600.00	1.96
Share Price: $81.250; Next Dividend Payable 02/2015								
NATIONAL OILWELL VARCO INC (NOV)	5/23/13	842.000	61.619	51,882.88	**55,176.26**	3,293.38 LT	1,549.00	2.80
Share Price. $65.530, Next Dividend Payable 03/2015								
NORFOLK SOUTHERN CORP (NSC)	3/11/09	516.000	28.328	14,617.40	56,558.76	41,941.36 LT		
	10/7/09	244.000	44.437	10,842.55	26,744.84	15,902.29 LT		
	3/16/10	210.000	54.860	11,520.60	23,018.10	11,497.50 LT		
	Total	970 000		36,980.55	**106,321.70**	69,341.15 LT	2,212.00	2.08
Share Price: $109.610; Next Dividend Payable 03/2015								
PARKER HANNIFIN CORP (PH)	8/8/12	684 000	82.040	56,115.15	**88,201.80**	32,086.65 LT	1,724.00	1.95
Share Price: $128.950; Next Dividend Payable 03/2015								
PHILLIPS 66 COM (PSX)	2/1/12	494.000	31.784	15,701.25	35,419.80	19,718.55 LT		
	4/23/12	174.000	33.112	5,761.41	12,475.80	6,714.39 LT		
	10/23/13	389.000	65.060	25,308.34	27,891.30	2,582.96 LT		
	Total	1,057.000		46,771.00	**75,786.90**	29,015.90 LT	2,114.00	2.78
Share Price: $71.700; Next Dividend Payable 03/2015								
PRAXAIR INC (PX)	12/10/10	453.000	93.437	42,327.05	58,690.68	16,363.63 LT		
	1/28/11	276.000	91.010	25,118.73	35,758.56	10,639.83 LT		
	Total	729.000		67,445.78	**94,449.24**	27,003.46 LT	1,895.00	2.00
Share Price: $129.560; Next Dividend Payable 03/2015								
PROSPERITY BANCSHARES (PB)	9/25/14	1,023.000	58 069	59,404.69	**56,633.28**	(2,771.41) ST	1,115.00	1.96
Share Price: $55.360; Next Dividend Payable 01/02/15								

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Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
QUALCOMM INC (QCOM)	11/23/11	628.000	52.190	32,775.32	46,679.24	13,903.92 LT		
	1/10/12	532.000	55.890	29,733.48	39,543.56	9,810.08 LT		
	Total	1,160.000		62,508.80	**86,222.80**	23,714.00 LT	1,949.00	2.26
Share Price. $74.330, Next Dividend Payable 03/2015								
ROSS STORES INC (ROST)	12/30/10	565.000	31.903	18,025.36	53,256.90	35,231.54 LT		
	11/1/12	593.000	57.220	33,931.70	55,896.18	21,964.48 LT		
	Total	1,158.000		51,957.06	**109,153.08**	57,196.02 LT	926.00	0.84
Share Price: $94.260; Next Dividend Payable 03/2015								
STARBUCKS CORP WASHINGTON (SBUX)	4/15/14	929.000	68.360	63,506.81	**76,224.45**	12,717.64 ST	1,189.00	1.55
Share Price: $82.050; Next Dividend Payable 02/2015								
SUNCOR ENERGY INC NEW COM (SU)	2/28/14	1,747.000	33.162	57,933.14	55,519.66	(2,413.48) ST		
	4/1/14	873.000	34.860	30,432.78	27,743.94	(2,688.84) ST		
	Total	2,620.000		88,365.92	**83,263.60**	(5,102.32) ST	2,523 00	3 03
Share Price: $31.780, Next Dividend Payable 03/2015								
T ROWE PRICE GROUP INC (TROW)	7/3/12	632.000	63.209	39,947.96	54,263 52	14,315.56 LT		
	8/10/12	462.000	60 863	28,118.66	39,667.32	11,548.66 LT		
	Total	1,094 000		68,066.62	**93,930.84**	25,864.22 LT	1,925.00	2 04
Share Price: $85.860; Next Dividend Payable 03/2015								
TIME WARNER INC NEW (TWX)	6/3/08	293.000	32.046	9,389.47	25,028.06	15,638.59 LT		
	6/24/08	254.000	29.881	7,589.68	21,696.68	14,107.00 LT		
	10/7/09	693.000	26.850	18,607.28	59,196.06	40,588.78 LT		
	Total	1,240.000		35,586.43	**105,920.80**	70,334 37 LT	1,575.00	
Share Price: $85.420; Next Dividend Payable 03/2015								
TRACTOR SUPPLY CO (TSCO)	9/25/14	971.000	60.726	58,965.33	**76,534.22**	17,568.89 ST	621.00	0.81
Share Price: $78.820; Next Dividend Payable 03/2015								
UNITED PARCEL SERVICE INC CL-B (UPS)	1/14/10	463.000	62.020	28,715.21	51,471.71	22,756.50 LT		
	3/16/10	380.000	62.510	23,753.80	42,244.60	18,490.80 LT		
	Total	843 000		52,469.01	**93,716.31**	41,247.30 LT	2,259.00	2.41
Share Price: $111.170; Next Dividend Payable 03/2015								
UNITEDHEALTH GP INC (UNH)	1/20/10	251 000	34.750	8,722.25	25,373.59	16,651.34 LT		
	5/6/10	870 000	30.150	26,230.07	87,948.30	61,718 23 LT		
	Total	1,121 000		34,952.32	**113,321.89**	78,369 57 LT	1,682.00	1.48
Share Price: $101.090; Next Dividend Payable 03/2015								
VISA INC CL A (V)	3/1/13	370.000	157.290	58,197.30	**97,014.00**	38,816 70 LT	710.00	0.73
Share Price: $262.200, Next Dividend Payable 03/2015								

Account Detail

Investment Management Services Active Assets Account
368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WALT DISNEY CO HLDG CO (DIS)	8/10/11	1,053.000	31.918	33,609.34	99,182.07	65,572.73 LT		
	4/1/14	3.000	81.270	243.81	282.57	38.76 ST		
	Total	1,056.000		33,853.15	**99,464.64**	65,572.73 LT 38.76 ST	1,214.00	1.22
Share Price: $94.190; Next Dividend Payable 01/08/15								
XILINX INC (XLNX)	5/12/14	1,683.000	47.092	79,255.50	**72,857.07**	(6,398.43) ST	1,952.00	2.67
Share Price: $43.290; Next Dividend Payable 02/2015								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	**61.5%**	**$2,075,713.99**	**$3,117,414.90**	**$962,791.32 LT** **$78,909.59 ST**	**$59,186.00** **$0.00**	**1.90%**

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
GOLDMAN SACHS GROUP INC	4/21/10	88,000 000	$104 200	$91,696 00			$4,708 00	5.12
CUSIP 38141GEE0			$100 844	$88,742 80	**$91,829.76**	$3,086.96 LT	$2,170 91	
Unit Price: $104.352; Coupon Rate 5.350%; Matures 01/15/2016; Int. Semi-Annually Jan/Jul 15; Yield to Maturity 1.124%; Moody BAA1 S&P A-; Issued 01/17/06								
CISCO SYSTEMS INC	3/5/13	100,000 000	108 471	108,470 60				
CUSIP 17275RAK8			104 686	104,686 41	104,530 00	(156.41) LT		
	5/23/13	50,000 000	108 102	54,051 00				
			104 742	52,371 00	52,265.00	(106.00) LT		
	Total	150,000 000		162,521 60			4,725.00	3.01
				157,057.41	**156,795.00**	(262.41) LT	1,404.37	
Unit Price: $104.530; Coupon Rate 3.150%; Matures 03/14/2017; Int. Semi-Annually Mar/Sep 14; Yield to Maturity 1.063%; Moody A1 S&P AA-; Issued 03/16/11								
TARGET CORP	5/31/11	100,000.000	115.161	115,161.00				
CUSIP 87612EAP1			106.259	106,259.36	109,193 00	2,933.64 LT		
	5/23/13	50,000 000	116 611	58,305 50				
			109 962	54,980 87	54,596.50	(384.37) LT		
	Total	150,000 000		173,466 50			8,063.00	4.92
				161,240.23	**163,789.50**	2,549.27 LT	1,343.75	
Unit Price: $109.193; Coupon Rate 5.375%; Matures 05/01/2017; Int Semi-Annually May/Nov 01; Yield to Maturity 1 358%; Moody A2 S&P A; Issued 05/01/07								

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Account Detail

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GOLDMAN SACHS GROUP INC	8/27/09	50,000.000	106.400	53,200.00				
CUSIP 38144LAB6			102.433	51,216.65	55,632 50	4,415.85 LT		
	10/13/09	50,000.000	107.060	53,530.00				
			102.711	51,355.66	55,632 50	4,276.84 LT		
	Total	100,000.000		106,730.00			6,250.00	5.61
				102,572.31	**111,265.00**	8,692.69 LT	2,083.33	
Unit Price: $111 265; Coupon Rate 6.250%; Matures 09/01/2017; Int. Semi-Annually Mar/Sep 01, Yield to Maturity 1.897%; Moody BAA1 S&P A-; Issued 08/30/07								
VERIZON COMMUNICATIONS	5/5/08	62,000 000	104.912	65,045.44				
CUSIP 92343VAM6			101.923	63,192.13	70,109.60	6,917.47 LT		
	10/13/09	50,000.000	108.760	54,380.00				
			103.816	51,907.77	56,540.00	4,632.23 LT		
	4/3/14	50,000.000	116.166	58,083.00				
			113.316	56,657.98	56,540.00	(117 98) ST		
	9/16/14	58,000.000	114.411	66,358.38				
			113.300	65,714.00	65,586.40	(127.60) ST		
	Total	220,000 000		243,866.82			13,420.00	5.39
				237,471.88	**248,776.00**	11,549.70 LT	2,833 11	
						(245.58) ST		
Unit Price: $113.080; Coupon Rate 6.100%; Matures 04/15/2018; Int Semi-Annually Apr/Oct 15; Yield to Maturity 1.972%; Moody BAA1 S&P BBB+; Issued 04/04/08								
GENERAL ELEC CAP CORP	4/30/09	76,000.000	88.850	67,526.00				
CUSIP 36962G3U6			88.850	67,526.00	85,517.48	17,991.48 LT		
	10/13/09	50,000.000	100.625	50,312.50				
			100.279	50,139.44	56,261.50	6,122.06 LT		
	4/3/14	25,000.000	114.230	28,557.50				
			111.752	27,937.99	28,130.75	192.76 ST		
	6/10/14	100,000.000	114.350	114,350.10				
			112.374	112,374.35	112,523.00	148.65 ST		
	Total	251,000.000		260,746.10			14,119.00	4.99
				257,977.78	**282,432.73**	24,113.54 LT	2,353.12	
						341.41 ST		
Unit Price: $112.523; Coupon Rate 5.625%; Matures 05/01/2018; Int. Semi-Annually May/Nov 01; Yield to Maturity 1.741%; Moody A1 S&P AA+; Issued 04/21/08								
PROCTER & GAMBLE CO	4/2/14	125,000.000	112.526	140,657.50			5,875.00	4.22
CUSIP 742718DN6			110.708	138,385.04	**139,190.00**	804.96 ST	2,219.44	
Unit Price: $111.352; Coupon Rate 4.700%; Matures 02/15/2019; Int. Semi-Annually Feb/Aug 15; Yield to Maturity 1.828%; Moody AA3 S&P AA-, Issued 02/06/09								

Account Detail

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
COMCAST CORP	4/2/14	125,000.000	116.354	145,442.50			7,125 00	4.96
CUSIP 20030NAZ4			114.180	142,724.59	**143,510.00**	785.41 ST	3,562 50	
Unit Price. $114.808; Coupon Rate 5.700%; Matures 07/01/2019; Int. Semi-Annually Jan/Jul 01; Yield to Maturity 2.224%; Moody A3 S&P A-; Issued 06/18/09								
HEWLETT-PACKARD CO	5/21/14	125,000.000	104.577	130,721.25			4,688.00	3.
CUSIP 428236BF9			104.194	130,242.82	**129,307.50**	(935 32) ST	390.62	
Unit Price: $103.446; Coupon Rate 3.750%, Matures 12/01/2020; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 3.107%; Moody BAA1 (-) S&P BBB+ (-); Issued 12/02/10								

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CORPORATE FIXED INCOME	**1,334,000.000**	**$1,455,848.27**			**$68,973.00**	**4.70%**
		$1,416,414.86	**$1,466,895.49**	**$49,729.75 LT**	**$18,361.15**	
				$750.88 ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**29.3%**		**$1,485,256.64**			

Watchlist and CreditWatch Indicators: (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY NOTE	9/9/08	16,000.000	$107.531	$17,205.00				
CUSIP 912828GS3			$102.285	$16,365.54	$17,373.76	$1,008.22 LT		
	10/14/10	100,000.000	117.750	117,750.00				
			106.610	106,609.78	108,586.00	1,976.22 LT		
	Total	116,000.000		134,955.00			5,220 00	4.14
				122,975.32	**125,959.76**	2,984.44 LT	663.31	
Unit Price: $108.586; Coupon Rate 4.500%; Matures 05/15/2017; Int. Semi-Annually May/Nov 15; Yield to Maturity .838%; Moody AAA; Issued 05/15/07								

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Account Detail

Investment Management Services Active Assets Account 368-109026-506

THE PHILO AND SARAH BLAISDELL FOUNDATION

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FED NATL MTG ASSN	1/20/09	42,000.000	$111.722	$46,923.24				
CUSIP 31359M4D2			$103.385	$43,421.61	$45,662.82	$2,241.21 LT		
	10/19/09	30,000.000	110.620	33,186.00				
			103.342	31,002.49	32,616.30	1,613.81 LT		
	Total	72,000.000		80,109.24			3,600.00	4.59
				74,424 10	**78,279.12**	3,855.02 LT	1,379.99	

Unit Price: $108.721; Coupon Rate 5.000%; Matures 02/13/2017; Int. Semi-Annually Feb/Aug 13; Yield to Maturity .834%; Moody AAA S&P AA+; Issued 01/12/07

	Face Value Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
GOVERNMENT SECURITIES	**188,000.000**	**$215,064.24**			**$8,820.00**	**4.32%**
		$197,399.42	**$204,238.88**	**$6,839.46 LT**	**$2,043.30**	
		7,664 82				
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	**4.1%**		**$206,282.18**			

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	**100.0%**	**$3,689,528.27**	**$5,045,854.67**	**$1,019,360.53 LT**	**$137,107.54**	**2.71%**
	Cash	257,073 80		**$79,660.47 ST**	**$20,404.45**	
TOTAL VALUE (includes accrued interest)		3,946,602 07	**$5,066,259.12**			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Interest Income	HEWLETT-PACKARD 3750 20DE01	CUSIP: 428236BF9	$2,343.75
12/1	Qualified Dividend	PHILLIPS 66 COM		528.50
12/1	Qualified Dividend	CHURCH & DWIGHT CO INC		352.16
12/2	Qualified Dividend	VISA INC CL A		177.60
12/2	Qualified Dividend	TRACTOR SUPPLY CO		155.36
12/3	Qualified Dividend	UNITED PARCEL SERVICE INC CL-B		564.81
12/5	Qualified Dividend	PARKER HANNIFIN CORP		430.92

Account Detail

Investment Management Services Active Assets Account
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THE PHILO AND SARAH BLAISDELL FOUNDATION

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account
Manager: COPELAND CAPITAL MANAGEMENT, LLC

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding da *and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any EAI for certain securities include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns Refer to the Expanded Disclosures for additional information.*

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	**$231.60**			
MS AAA INSTL MONEY TRUST	**257,073.80**	128.54	0.050	

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	5.1%	$257,305.40	$128.54 $0.00

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

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