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EXTENDED TO AUGUST 17, 2015

Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

THE GRUBEN CHARITABLE FOUNDATION

A Employer identification number

26-1944179

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

Room/suite

C/O J ROBERT CASEY, 400 ATLANTIC AVE

B Telephone number

617-482-1776

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

BOSTON, MA 02110-3333

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 14,397,158. (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).)

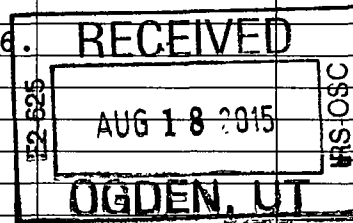
(a) Revenue and expenses per books

(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3	Interest on savings and temporary cash investments					
	4	Dividends and interest from securities	440,775.	440,775.			STATEMENT 1
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10	917,016.				
	b	Gross sales price for all assets on line 6a	4,270,028.				
	7	Capital gain net income (from Part IV, line 2)		917,016.			
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
Operating and Administrative Expenses	b	Less Cost of goods sold					
	c	Gross profit or (loss)					
	11	Other income					
	12	Total. Add lines 1 through 11	1,357,791.	1,357,791.			
	13	Compensation of officers, directors, trustees, etc	0.	0.			0.
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees					
	b	Accounting fees	STMT 2	3,500.	1,750.		1,750.
	c	Other professional fees	STMT 3	81,932.	40,966.		40,966.
	17	Interest					
	18	Taxes	STMT 4	15,008.	15,008.		0.
	19	Depreciation and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses	STMT 5	180.	55.		125.
	24	Total operating and administrative expenses. Add lines 13 through 23		100,620.	57,779.		42,841.
	25	Contributions, gifts, grants paid		591,500.			591,500.
	26	Total expenses and disbursements. Add lines 24 and 25		692,120.	57,779.		634,341.
	27	Subtract line 26 from line 12:					
	a	Excess of revenue over expenses and disbursements		665,671.			
	b	Net investment income (if negative, enter -0-)			1,300,012.		
	c	Adjusted net income (if negative, enter -0-)				N/A	

423501
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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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2014.03020 THE GRUBEN CHARITABLE FOUND OEHR LI_1

SCANNED AUG 18 2015

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	<20,997.>		
	2 Savings and temporary cash investments	469,698.	508,830.	508,830.
	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 6	1,713,047.	1,575,452.	1,699,737.
	b Investments - corporate stock STMT 7	6,500,088.	7,072,055.	10,104,137.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	2,074,148.	2,245,318.	2,084,454.	
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)	10,735,984.	11,401,655.	14,397,158.	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	10,735,984.	11,401,655.	
	30 Total net assets or fund balances	10,735,984.	11,401,655.	
31 Total liabilities and net assets/fund balances	10,735,984.	11,401,655.		

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	10,735,984.
2 Enter amount from Part I, line 27a	2	665,671.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,401,655.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,401,655.

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 4,270,028.		3,353,151.	917,016.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			917,016.	
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		2 917,016.
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	529,578.	12,693,245.	.041721
2012	568,887.	11,281,073.	.050428
2011	569,490.	11,047,406.	.051550
2010	314,595.	11,482,523.	.027398
2009	6.	5,630,213.	.000001
2 Total of line 1, column (d)			2 .171098
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 .034220
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 14,110,224.
5 Multiply line 4 by line 3			5 482,852.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,000.
7 Add lines 5 and 6			7 495,852.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 634,341.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,000.
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	13,000.
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	13,000.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,484.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	26,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	32,484.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	19,484.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 19,484. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1a		X
1c Did the foundation file Form 1120-POL for this year?	1b		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.	1c		X
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► J ROBERT CASEY, GOULSTON & STORRS Telephone no. ► 617-482-1776 Located at ► 400 ATLANTIC AVE, BOSTON, MA ZIP+4 ► 02110-3333			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		N/A	
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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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
DIANA OEHRLI	TRUSTEE			
C/O GOULSTON & STORRS, 400 ATLANTIC A	0.10	0.	0.	0.
BOSTON, MA 021103333				
J ROBERT CASEY	TRUSTEE			
C/O GOULSTON & STORRS, 400 ATLANTIC A	0.10	0.	0.	0.
BOSTON, MA 021103333				

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

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

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

0

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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."

[illegible]

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

0

Part IX-A	Summary of Direct Charitable Activities
------------------	------------------------------------------------

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	-----------------------------------------------

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

Amount

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,936,537.
b	Average of monthly cash balances	1b	388,564.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,325,101.
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	14,325,101.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	214,877.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,110,224.
6	Minimum investment return. Enter 5% of line 5	6	705,511.

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	705,511.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	13,000.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,000.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	692,511.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	692,511.
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	692,511.

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	634,341.
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	634,341.
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	13,000.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	621,341.

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				692,511.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			590,097.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 634,341.				
a Applied to 2013, but not more than line 2a			590,097.	
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				44,244.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				648,267.
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	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

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)

- 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.

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:

- 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				
AMOS HOUSE 415 FRIENDSHIP ST PROVIDENCE, RI 02907	UNRELATED	PUBLIC	UNRESTRICTED	30,000.
AQUIDNECK ISLAND LAND TRUST 790 AQUIDNECK AVENUE MIDDLETOWN, RI 02842-7246	UNRELATED	PUBLIC	UNRESTICTED	50,000.
BROOKS SCHOOL 1160 GREAT PONDS RD NORTH ANDOVER, MA 01845	UNRELATED	PUBLIC	UNRESTICTED	14,500.
CONSERVATION LAW FOUNDATION 62 SUMMER ST BOSTON, MA 02110	UNRELATED	PUBLIC	UNRESTICTED	80,000.
ENVIRONMENT RI RESEARCH AND POLICY CENTER 9 SOUTH ANGELL ST, 2ND FLR PROVIDENCE, RI 02906	UNRELATED	PUBLIC	UNRESTRICTED	5,000.
Total SEE CONTINUATION SHEET(S)			3a	591,500.
b Approved for future payment				
NONE				
Total			3b	0.

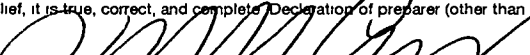
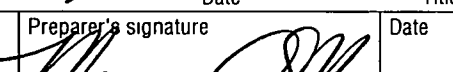
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		Date <u>8/10/15</u>		Title <u>TRUSTEE</u>	
Paid Preparer Use Only	Print/Type preparer's name MARGARET ATKINS MUNRO		Preparer's signature 		Date <u>8/21/15</u>	
	Check <input checked="" type="checkbox"/> if self-employed		PTIN P00220540			
	Firm's name ▶ TAXPANACEA ASSOCIATES LLC				Firm's EIN ▶ 45-3795828	
	Firm's address ▶ P O BOX 68 ESSEX JUNCTION, VT 05453-0068				Phone no. 802-878-1055	

THE GRUBEN CHARITABLE FOUNDATION

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	175 ILLUMINA INC	P	04/12/13	02/21/14
b	750 COVIDIEN PLC NEW	P	11/08/13	07/17/14
c	3150 CORNING INC COM	P	09/25/13	07/18/14
d	500 PERRIGO CO PLC	P	12/19/13	10/28/14
e	2000 CLEAN HARBORS INC	P	12/24/13	11/07/14
f	600 CLEAN HARBORS INC	P	11/08/13	11/07/14
g	130 STRATASYS LTD	P	05/27/11	01/28/14
h	1500 ILLUMINA INC	P	10/05/12	02/21/14
i	2225 INTEL CORP COM	P	08/18/10	02/21/14
j	1750 INTEL CORP COM	P	12/23/09	02/21/14
k	29673.913 ALLEN PARK MI SUBJ FEDERAL TAX DTD 11/1	P	04/22/10	05/01/14
l	200 WAL-MART STORES INC	P	08/17/10	05/05/14
m	600 WAL-MART STORES INC	P	08/18/10	05/05/14
n	200 WAL-MART STORES INC	P	12/23/09	05/05/14
o	158654 US FIRST TRUST TACTICAL INCOME 13	P	06/15/12	05/05/14

(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 30,173.		10,153.	20,020.
b 65,423.		47,924.	17,499.
c 67,698.		47,047.	20,651.
d 77,812.		77,670.	142.
e 96,815.		119,607.	<22,792.>
f 29,044.		34,832.	<5,788.>
g 15,637.		9,703.	5,934.
h 258,627.		78,285.	180,342.
i 55,024.		44,119.	10,905.
j 43,278.		35,345.	7,933.
k 29,674.		31,454.	<1,780.>
l 15,711.		10,164.	5,547.
m 47,132.		30,718.	16,414.
n 15,711.		10,691.	5,020.
o 1,664,042.		1,474,261.	189,781.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			20,020.
b			17,499.
c			20,651.
d			142.
e			<22,792.>
f			<5,788.>
g			5,934.
h			180,342.
i			10,905.
j			7,933.
k			<1,780.>
l			5,547.
m			16,414.
n			5,020.
o			189,781.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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

THE GRUBEN CHARITABLE FOUNDATION

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	550 WAL-MART STORES INC	P	05/25/10	07/02/14
b	1325 WAL-MART STORES INC	P	08/17/10	07/02/14
c	100 BOLLORE INVESTISSEME	P	02/14/11	07/03/14
d	700 COVIDIEN PLC NEW	P	11/17/10	07/17/14
e	1150 COVIDIEN PLC NEW	P	08/18/10	07/17/14
f	1400 COVIDIEN PLC NEW	P	08/17/10	07/17/14
g	5700 CORNING INC COM	P	10/11/12	07/18/14
h	4150 CORNING INC COM	P	02/09/12	07/18/14
i	100 BOLLORE INVESTISSEME	P	02/14/11	09/18/14
j	0.333 CDK GLOBAL INC	P	07/14/11	10/16/14
k	500 CHEVRON CORP	P	02/14/11	10/28/14
l	1000 MERCK AND CO INC	P	09/01/11	10/28/14
m	4100 CISCO SYSTEM INC COM	P	10/11/12	10/28/14
n	2800 CISCO SYSTEM INC COM	P	02/01/12	10/28/14
o	2100 CISCO SYSTEM INC COM	P	04/12/13	10/28/14

(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 41,542.		27,636.	13,906.
b 100,077.		67,337.	32,740.
c 64,533.		23,225.	41,308.
d 61,062.		27,409.	33,653.
e 100,316.		41,014.	59,302.
f 122,124.		49,202.	72,922.
g 122,502.		74,759.	47,743.
h 89,190.		57,333.	31,857.
i 60,311.		23,225.	37,086.
j 8.		7.	1.
k 58,321.		48,085.	10,236.
l 55,503.		33,227.	22,276.
m 98,171.		75,626.	22,545.
n 67,043.		55,927.	11,116.
o 50,283.		45,121.	5,162.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			13,906.
b			32,740.
c			41,308.
d			33,653.
e			59,302.
f			72,922.
g			47,743.
h			31,857.
i			37,086.
j			1.
k			10,236.
l			22,276.
m			22,545.
n			11,116.
o			5,162.

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

THE GRUBEN CHARITABLE FOUNDATION

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	2000 EMC CORP COM	P	02/15/12	10/28/14
b	1000 GLAXOSMITHKLINE PLC SPONSORED ADR	P	09/01/11	10/28/14
c	1325 GLAXOSMITHKLINE PLC SPONSORED ADR	P	07/22/11	10/28/14
d	425 GLAXOSMITHKLINE PLC SPONSORED ADR	P	02/15/12	10/28/14
e	750 GLAXOSMITHKLINE PLC SPONSORED ADR	P	02/25/13	10/28/14
f	1000 GLAXOSMITHKLINE PLC SPONSORED ADR	P	04/02/12	10/28/14
g	250 CVS HEALTH CORPORATION	P	12/21/10	10/28/14
h	750 CVS HEALTH CORPORATION	P	04/16/10	10/28/14
i	333.333 CDK GLOBAL INC	P	09/01/11	10/28/14
j	416.667 CDK GLOBAL INC	P	04/04/11	10/28/14
k	333 CDK GLOBAL INC	P	07/14/11	10/28/14
l	100000 PUERTO RICO ELEC PWR AUTH SYNCO INSD DTD 0	P	03/28/12	10/29/14
m	1625 CLEAN HARBORS INC	P	09/25/13	11/07/14
n	1575 CLEAN HARBORS INC	P	05/22/13	11/07/14
o	500 CHEVRON CORP	P	08/18/10	12/26/14

(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 56,849.		54,116.	2,733.
b 44,961.		42,990.	1,971.
c 59,573.		57,994.	1,579.
d 19,108.		19,014.	94.
e 33,721.		33,576.	145.
f 44,961.		45,940.	<979.>
g 21,224.		8,635.	12,589.
h 63,671.		28,236.	35,435.
i 10,977.		6,325.	4,652.
j 13,722.		8,198.	5,524.
k 10,966.		6,787.	4,179.
l 75,700.		106,139.	<30,439.>
m 78,662.		92,079.	<13,417.>
n 76,242.		93,356.	<17,114.>
o 56,904.		38,660.	18,244.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,733.
b			1,971.
c			1,579.
d			94.
e			145.
f			<979.>
g			12,589.
h			35,435.
i			4,652.
j			5,524.
k			4,179.
l			<30,439.>
m			<13,417.>
n			<17,114.>
o			18,244.

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

THE GRUBEN CHARITABLE FOUNDATION

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	PROCEEDS FROM SUNPOWER LITIGATION			
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			139.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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			139.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	917,016.
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
FAMILY SERVICE OF RHODE ISLAND P O BOX 6688 PROVIDENCE, RI 02940-6688	UNRELATED	PUBLIC	UNRESTRICTED	30,000.
INTERNATIONAL YACHT RESTORATION SCHOOL 449 THAMES ST NEWPORT, RI 02840	UNRELATED	PUBLIC	SCHOLARSHIP FUND	38,000.
LUCY'S HEARTH P O BOX 6688 PROVIDENCE, RI 02940-6688	UNRELATED	PUBLIC	UNRESTRICTED	63,000.
NEWPORT ART MUSEUM 76 BELLEVUE AVE NEWPORT, RI 02840	UNRELATED	PUBLIC	UNRESTRICTED	30,000.
NORMAN BIRD SANCTUARY 583 THIRD BEACH RD MIDDLETOWN, RI 02842	UNRELATED	PUBLIC	UNRESTRICTED	26,000.
NORTH COUNTRY SCHOOL/CAMP TREETOPS 4382 CASCADE ROAD LAKE PLACID, NY 12946	UNRELATED	PUBLIC	UNRESTRICTED	45,000.
OLIVER HAZARD PERRY RHODE ISLAND 29 TOURO STREET NEWPORT, RI 02840	UNRELATED	PUBLIC	ENVIRONMENTAL EDUCATION	50,000.
SAVE THE BAY 100 SAVE THE BAY DRIVE PROVIDENCE, RI 02905	UNRELATED	PUBLIC	UNRESTRICTED	75,000.
SEAMEN'S CHURCH INSTITUTE 18 MARKET SQUARE NEWPORT, RI 02840	UNRELATED	PUBLIC	UNRESTRICTED	15,000.
THE INSTITUTE FOR THE STUDY AND PRACTICE OF NONVIOLENCE 265 OXFORD ST PROVIDENCE, RI 02905	UNRELATED	PUBLIC	UNRESTRICTED	10,000.
Total from continuation sheets				412,000.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
DOMESTIC DIVIDENDS	308,699.	0.	308,699.	308,699.		
FOREIGN DIVIDENDS	40,000.	0.	40,000.	40,000.		
MUNICIPAL INTEREST	92,076.	0.	92,076.	92,076.		
TO PART I, LINE 4	440,775.	0.	440,775.	440,775.		

FORM 990-PF	ACCOUNTING FEES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
GOULSTON & STORRS P C	3,500.	1,750.		1,750.		
TO FORM 990-PF, PG 1, LN 16B	3,500.	1,750.		1,750.		

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
GOULSTON & STORRS P C	81,932.	40,966.		40,966.		
TO FORM 990-PF, PG 1, LN 16C	81,932.	40,966.		40,966.		

FORM 990-PF	TAXES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FORM 990-PF FYE 12/31/13	716.	716.		0.		
FOREIGN TAXES WITHHELD FYE 12/31/14	7,808.	7,808.		0.		
FORM 990-PF ESTIMATES FYE 12/31/14	6,484.	6,484.		0.		
TO FORM 990-PF, PG 1, LN 18	15,008.	15,008.		0.		

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MASSACHUSETTS FORM PC FILING FEE	125.	0.		125.	
ADR FEES	55.	55.		0.	
TO FORM 990-PF, PG 1, LN 23	180.	55.		125.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
250000 ALLEN PARK MI SUBJ FEDERAL TAX DTD 11/12/09 6.625% 05/01/2019		X	175,246.	161,502.	
250000 CALIFORNIA ST SUBJ FEDERAL TAX DTD 04/01/10 6.2% 03/0/2019		X	258,310.	288,825.	
250000 CHICAGO IL TRANS AUTH BUILD AMERICA DTD 04/06/10 5.07% 12/01/2020		X	250,897.	265,858.	
250000 FLORIDA ST DEPT ENV PROT PRES DTD 03/2510 5.3% 07/01/2020		X	255,022.	281,490.	
250000 PORT AUTH NY & NJ CONS BD DTD 07/01/09 6.04% 12/01/2029		X	259,003.	322,615.	
300000 CONNECTICUT ST SUBJ FED TAX 04/28/10 4.807% 04/01/2022		X	321,021.	328,236.	
50000 MASSACHUSETTS ST PORT AUTH AMBAC INC DTD 05/15/05 5% 07/01/2027		X	55,953.	51,211.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,575,452.	1,699,737.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,575,452.	1,699,737.	

FORM 990-PF

CORPORATE STOCK

STATEMENT

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
APPLE COMPUTERS INC COM	192,803.	347,697.
APTAR GROUP INC	279,531.	300,780.
AUTOMATIC DATA PROCESSING COM	147,327.	270,953.
BOLLORE INVESTISSEMENT	125,544.	273,668.
BOULDER BRANDS INC	38,987.	99,540.
CANADIAN NATIONAL RAILWAY CO COM	101,528.	206,730.
CHEVRON CORP	77,320.	112,180.
CITY NATIONAL CORP	165,031.	234,349.
CVS CORP COM	127,956.	385,240.
EMC CORP COM	248,744.	327,140.
EMERSON ELC CO COM	257,902.	299,391.
ENCORE WIRE CORP	203,937.	180,117.
F5 NETWORKS INC	150,119.	246,579.
FIRST REPUBLIC BANK NEW DEP SHS	100,000.	101,720.
ILLUMINA INC	70,265.	244,569.
IPG PHOTONICS CORP	83,111.	112,380.
ISIS PHARMACEUTICAL	45,621.	108,045.
JOHNSON & JOHNSON	173,987.	287,568.
JOHNSON CONTROLS INC	251,125.	396,388.
KROGER CO COM	116,155.	136,446.
LABORATORY CORP OF AMERICA HLDGS	123,208.	172,640.
MARKETAXESS HOLDINGS	87,590.	125,492.
MASTERCARD INC	102,800.	387,720.
NESTLE S S S/ADR	142,728.	200,613.
NOVARTIS AG ADR	176,525.	301,145.
NOVOZYMES A/S SEB B ORD	96,268.	168,000.
PERRIGO CO COM	155,340.	167,160.
PITNEY BOWES INTL HLDGS SER A	584,800.	633,000.
PROCTOR & GAMBLE CO COM	269,093.	364,360.
QUALCOMM INC COM	298,749.	284,312.
ROCKWELL AUTOMATION	322,616.	361,400.
SIERRA WIRELESS INC	138,024.	331,730.
STRATASYS LTD	99,812.	113,861.
SUNOPTA INC	309,972.	360,240.
TARGET CORP COM	327,506.	421,301.
WASTE MGMT INC	115,000.	124,451.
XILINX INC COM	350,972.	392,857.
XYLEM INC	298,716.	361,665.
TORAY INDUSTRIES	115,343.	160,710.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,072,055.	10,104,137.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
U S FIRST TRUST EQUITY CLOSED-END FUND 11	COST	147,381.	147,888.
FIRST TRUST TACTICAL INCOME	COST	1,499,679.	1,372,841.
US FIRST TR SR LN & LTD DURATION PLUS 84	COST	598,258.	563,725.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,245,318.	2,084,454.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

► File a separate application for each return.
► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
	THE GRUBEN CHARITABLE FOUNDATION	Employer identification number (EIN) or 26-1944179
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. C/O J ROBERT CASEY, 400 ATLANTIC AVE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02110-3333	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

J ROBERT CASEY, GOULSTON & STORRS

- The books are in the care of ► **400 ATLANTIC AVE - BOSTON, MA 02110-3333**
Telephone No. ► **617-482-1776** Fax No. ► **617-574-7584**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year **2014** or
- ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	26,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,484.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	19,516.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.