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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

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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 THE SAAB FAMILY FOUNDATION		A Employer identification number 27-4392768	
Number and street (or P O box number if mail is not delivered to street address) 579 EAST MERRIMACK STREET		B Telephone number (see instructions) (603) 628-1340	
City or town, state or province, country, and ZIP or foreign postal code LOWELL, MA 01852		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 4,417,270		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27	27		
	4 Dividends and interest from securities.	267,207	267,207		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	185,357			
	b Gross sales price for all assets on line 6a 1,237,851				
	7 Capital gain net income (from Part IV, line 2) . . .		185,357		
	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)				
	12 Total. Add lines 1 through 11	452,591	452,591		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,884	0		0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	573	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	-3,000	0		0
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	36,260	0		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	39,717	0		0
	25 Contributions, gifts, grants paid	226,500			226,500
	26 Total expenses and disbursements. Add lines 24 and 25	266,217	0		226,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	186,374			
	b Net investment income (if negative, enter -0-)		452,591		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4	-743	-743
	2	Savings and temporary cash investments	14,818	-120,153	-120,153
	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)	262,299		
	b	Investments—corporate stock (attach schedule)	2,346,908	<input checked="" type="checkbox"/> 2,573,068	2,994,514
	c	Investments—corporate bonds (attach schedule).	1,007,146	<input checked="" type="checkbox"/> 1,550,448	1,543,652
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	185,071		
	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)	3,816,246	4,002,620	4,417,270	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
	Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24		Unrestricted			
25		Temporarily restricted			
26		Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
27		Capital stock, trust principal, or current funds	4,000,000	4,000,000	
28		Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29		Retained earnings, accumulated income, endowment, or other funds	-183,754	2,620	
30		Total net assets or fund balances (see instructions)	3,816,246	4,002,620	
31		Total liabilities and net assets/fund balances (see instructions) . . .	3,816,246	4,002,620	

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 3,816,246
2	Enter amount from Part I, line 27a	2 186,374
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,002,620
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 4,002,620

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	MORGAN STANLEY - SHORT TERM COVERED	P		
b	MORGAN STANLEY - LONG TERM COVERED	P		
c	MORGAN STANLEY - LONG TERM NOT COVERED	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 16,508		16,483	25
b 686,500		508,075	178,425
c 534,843		527,936	6,907
d			
e			

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			25
b			178,425
c			6,907
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	185,357
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	219,787	4,247,795	0 051741
2012	193,866	4,005,134	0 048404
2011	1,676	3,891,563	0 000431
2010	0	3,940,000	0 000000
2009			

2 Total of line 1, column (d).	2	0 100576
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 025144
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,467,946
5 Multiply line 4 by line 3.	5	112,342
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,526
7 Add lines 5 and 6.	7	116,868
8 Enter qualifying distributions from Part XII, line 4.	8	226,500

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1			
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		14,526	
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-)		20	
3		Add lines 1 and 2.		34,526	
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		40	
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		54,526	
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014		6a	572
b		Exempt foreign organizations—tax withheld at source		6b	
c		Tax paid with application for extension of time to file (Form 8868)		6c	
d		Backup withholding erroneously withheld		6d	
7		Total credits and payments. Add lines 6a through 6d.		7572	
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		93,954	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded		11	

Part VII-AStatements 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?		1a	Yes	No
b		Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
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)				
		NH				
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 WWW SAABFAMILYFOUNDATION ORG				
14	The books are in care of TRICIA L ALBERT Telephone no (603) 233-2195 Located at 29 NORTHWESTERN DRIVE SALEM NH ZIP+4 03079			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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)? Organizations relying on a current notice regarding disaster assistance check here.	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years 20 , 20 , 20 , 20		Yes	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)	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.

0

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

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	4,495,707
b	Average of monthly cash balances.	1b	40,279
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,535,986
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	4,535,986
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	68,040
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,467,946
6	Minimum investment return. Enter 5% of line 5.	6	223,397

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	223,397
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	4,526
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,526
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	218,871
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	218,871
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	218,871

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	226,500
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	226,500
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	4,526
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	221,974

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				218,871
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			188,431	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 226,500				
a Applied to 2013, but not more than line 2a			188,431	
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.				38,069
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				180,802
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

Part XIV

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. . . .

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:

■ 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))

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

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

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

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

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	226,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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?

Yes	No
-----	----

No

(1) Cash.

1a(1)

No

(2) Other assets.

1a(2)

No

(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.

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

Form **990-PF** (2014)

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
ELISIA M SAAB	TRUSTEE, CHAIR, TREASURER 0 00	0	0	0
396 ANDOVER STREET LOWELL,MA 01852				
MARK A SAAB	TRUSTEE 0 00	0	0	0
396 ANDOVER STREET LOWELL,MA 01852				
ANALISE T SAAB	TRUSTEE 0 00	0	0	0
396 ANDOVER STREET LOWELL,MA 01852				
TRICIA L ALBERT	TRUSTEE 0 00	0	0	0
29 NORTHWESTERN DRIVE SALEM,NH 03079				
AMANDA DINIS	TRUSTEE 0 00	0	0	0
173 JEREMY HILL ROAD PELHAM,NH 03076				
ALANA T SAAB	TRUSTEE 0 00	0	0	0
396 ANDOVER STREET LOWELL,MA 01852				

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

BOARD OF DIRECTORS
27 NORTHWESTERN DRIVE
SALEM, NH 03079
(603) 475-6162

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

APPLICATION SHOULD INCLUDE INFORMATION ON THE APPLICANT, REASON FOR THE REQUEST FOR A GRANT, AND BUDGET INFORMATION

c Any submission deadlines

OCTOBER 15 FOR GRANT APPLICATIONS

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

THE FOUNDATION FOCUSES IN THE AREAS OF FOSTERING EDUCATION, SUPPORTING YOUTH, ELDERLY, DISABLED AND LOW INCOME INDIVIDUALS, ADDRESSING HOUSING AND HOMELESSNESS AND FOSTERING SOCIAL RESPONSIBILITY

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

BOARD OF DIRECTORS
27 NORTHWESTERN DRIVE
SALEM, NH 03079
(603) 475-6162

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

SCHOLARSHIP APPLICATIONS SHOULD INCLUDE GRADE TRANSCRIPT, STATEMENT DEMONSTRATING FINANCIAL NEED,
LATEST TAX RETURN, LIST OF LIABILITIES AND LETTERS OF RECOMMENDATION


c Any submission deadlines

MAY 15 FOR SCHOLARSHIP APPLICATIONS


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

THE FOUNDATION FOCUSES IN THE AREAS OF FOSTERING EDUCATION FOR YOUTH WHO MIGHT NOT BE ABLE TO PURSUE
CONTINUED EDUCATION WITHOUT FINANCIAL ASSISTANCE


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

Recipient	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
Name and address (home or business)				
a Paid during the year				
BRENDAN AYLWARD 23 APPLE BLOSSOM LANE STOW,MA 01775		INDIVIDUAL	COLLEGE SCHOLARSHIP	3,000
BRIANNA BAILEY 305 NOTTINGHAM STREET SPRINGFIELD,MA 01104		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
KELLY BETTENCOURT 233 LAWRENCE STREET LOWELL,MA 01852		INDIVIDUAL	COLLEGE SCHOLARSHIP	3,000
BOYS & GIRLS CLUB OF GREATER LOWELL 657 MIDDLESEX ST LOWELL,MA 01851		PUBLIC CHARITY	SUPPORT PROGRAMS TO PROVIDE HANDS-ON LEARNING OPPORTUNTIES IN SCIENCE, TECHNOLOGY, ENGINEERING AND MATH TO AREA STUDENTS FROM LOWER-INCOME HOUSEHOLDS	15,000
BREAD & ROSES HOUSING INC 15 UNION ST LAWRENCE,MA 01840		PUBLIC CHARITY	SUPPORT PROGRAMS PROVIDING COUNSELING AND EDUCATION TO FIRST TIME HOMEBUYERS AND PROVIDING LIFE SKILLS TRAINING TO LOW INCOME FAMILIES	10,000
JENNA BRYANT 48 ROGER ROAD BELMONT,NH 03220		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
CAREER RESOURCES CORPORATION 22 PARKRIDGE RD HAVERHILL,MA 01830		PUBLIC CHARITY	SUPPORT PROGRAM PROVIDING EMPLOYMENT PLACEMENT SERVICES AND TRAINING TO DISABLED VETERANS	5,000
COMMUNITY TEAMWORK INC 155 MERRIMACK ST LOWELL,MA 01852		PUBLIC CHARITY	SUPPORT PROGRAMS ASSISTING LOW-INCOME PEOPLE TO BECOME SELF-SUFFICIENT THROUGH JOB TRAINING, HOUSING SUPPORT, CHILD CARE AND EDUCATION	5,000
NATASHA DASILVA 70 CONCORD ST LOWELL,MA 01852		INDIVIDUAL	COLLEGE SCHOLARSHIP	4,000
LORENA FERNANDEZ 111 BARN HILL RD GREENWICH,CT 06831		INDIVIDUAL	PROMOTING READING AS A MEAN TO TEACH INDEPENDENCE AND PERSONAL RESPONSIBILITY TO GIRLS	3,000
HOUSING FAMILIES INC 354 CROSS ST MALDEN,MA 02148		PUBLIC CHARITY	PROVIDING SERVICES FOR AREA HOMELESS CHILDREN	10,000
DEVON FONTAINE 28 MAIN STREET APT 2B MONSON,MA 01057		INDIVIDUAL	FOSTERING SELF-SUFFICIENCY AND EDUCATON OF IMMIGRANTS, REFUGEES AND OTHER VULNERABLE POPULATIONS	3,000
JEFREY HENRIQUEZ 54 MELVIN STREET LAWRENCE,MA 01841		INDIVIDUAL	HIGH SCHOOL SCHOLARSHIP	2,000
EMILY FRIEBAND 4 MANOOGIAN CIRCLE MILFORD,MA 01757		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
CHRISTOPHER GILMAN 24 SEVENTH STREET OLD TOWN,ME 04468		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
Total  3a				226,500

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
KELLY HERRICK 77 DODGE ROAD ROWLEY,MA 01969		INDIVIDUAL	COLLEGE SCHOLARSHIP	3,000
JUMPSTART FOR YOUNG CHILDREN INC 308 CONGRESS STREET 6TH FLR BOSTON,MA 02210		PUBLIC CHARITY	SUPPORTING LANGUAGE AND LITERACY TRAINING FOR CHILDREN IN LOW-INCOME NEIGHBORHOODS IN THE MERRIMACK VALLEY	10,000
LOWELL COMMUNITY HEALTH CENTER 161 JACKSON STREET LOWELL,MA 01854		PUBLIC CHARITY	PROVIDING QUALITY HEALTH CARE AND SUPPORTIVE SERVICES TO CHILDREN AND ADULTS WHO ARE UNABLE TO PAY MARKET RATE FOR SERVICES	10,000
LOWELL PARKS & CONSERVATION TRUST 660 SUFFOLK ST 120 LOWELL,MA 01854		PUBLIC CHARITY	PROTECTING THE CONCORD RIVER AND SURROUNDING LAND AND EDUCATING RESIDENTS ABOUT THE RIVER AND ITS IMPORTANCE TO THE REGION	5,000
LUCY'S LOVE BUS CHARITABLE TRUST 89 SOUTH STREET STE 203 BOSTON,MA 02111		PUBLIC CHARITY	SUPPORTING SCHOOL PROGRAMS TEACHING CHILDREN ABOUT PHILANTHROPY AND HOW THEY CAN MAKE A DIFFERENCE FOR OTHER CHILDREN	15,500
NALIA MEDINA 158 GARDEN STREET LAWRENCE,MA 01840		INDIVIDUAL	HIGH SCHOOL SCHOLARSHIP	2,000
MEGHAN MENIHANE 6 SUNSET RD TWEKSBURY,MA 01876		INDIVIDUAL	COLLEGE SCHOLARSHIP	5,000
NABEEL NISSAR 42 PRESCOTT DR NORTH CHELMSFORD,MA 01863		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
NASHUA CHILDREN'S HOME 125 AMHERST ST NASHUA,NH 03064		PUBLIC CHARITY	SUPPORTING TRANSITIONAL LIVING PROGRAM FOR NASHUA AREA YOUTH	15,000
MARGARET MIDDLETON 6 SUNSET RD TEWKSBURY,MA 01876		INDIVIDUAL	COLLEGE SCHOLARSHIP	4,000
GEOFFREY PAIGE 176 CHESTNUT STREET ABINGTON,MA 02351		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
MIDDLESEX COMMUNITY COLLEGE 47 KINGSTON DR NASHUA,NH 03060		PUBLIC CHARITY	SUPPORTING HIGH SCHOOL EQUIVALENCY TESTING FOR LOW INCOME YOUTHS NOT REGULARLY ATTENDING SCHOOL	10,000
ONE FAMILY INC 240 NEWBURY ST BOSTON,MA 02116		PUBLIC CHARITY	SUPPORTING COLLEGE SCHOLARSHIP PROGRAM FOR STUDENTS FROM LOW INCOME FAMILIES	10,000
MILL CITY GROWS 97 CENTRAL ST UNIT 302 LOWELL,MA 01852		PUBLIC CHARITY	FOSTERING URBAN FOOD PRODUCTION, TRAINING AREA RESIDENTS HOW TO GROW FOOD AND HOW TO PURCHASE NUTRUTIONAL FOOD	10,000
DANIEL PIRES 2 LONGMEADOW ROAD CHELMSFORD,MA 01824		INDIVIDUAL	COLLEGE SCHOLARSHIP	4,000
Total  3a				226,500

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SI SE PUEDE PO BOX 53 NORTH ANDOVER,MA 01845		PUBLIC CHARITY	FUNDING AFTER SCHOOL PROGRAM AND WORK/STUDY PROGRAMS FOR LOW-INCOME URBAN YOUTH IN THE LOCAL AREA	10,000
KRISTINA RECHER 38 MELLEEN ST BOX 505 CAMBRIDGE,MA 02138		INDIVIDUAL	COLLEGE SCHOLARSHIP	2,000
RISE ABOVE FOUNDATION PO BOX 174 NORTHBRIDGE,MA 01534		PUBLIC CHARITY	SUPPORTING PROGRAMS AND ACTIVITIES FOR AREA CHILDREN IN FOSTER CARE	5,000
UNIVERSITY OF MASSACHUSETTS AT LOWELL ONE UNIVERSITY AVE LOWELL,MA 01854		PUBLIC CHARITY	SUPPORTING PHYSICAL THERAPY MANAGEMENT FOR UNDERSERVED ELDERLY PATIENTS	10,000
PETER SATONICK 331 OLD SILO ROAD ORANGE,CT 06477		INDIVIDUAL	COLLEGE SCHOLARSHIP	5,000
RACHEL SCHOLZ-BRIGHT 97 MOUNT VERNON RD WEST WEYMOUTH,MA 02189		I	COLLEGE SCHOLARSHIP	2,000
NEEL SHAH 30 ERNEST ROAD BILLERICA,MA 01821		I	COLLEGE SCHOLARSHIP	4,000
KEVIN SILVA 10 INDEPENDENCE DRIVE LOWELL,MA 01854		I	COLLEGE SCHOLARSHIP	3,000
DAVONN SMITH 65 SOUTH HIGHLAND STREET LOWELL,MA 01852		I	HIGH SCHOOL SCHOLARSHIP	3,000
CHRISTOPHER SMITH 74 IRONSTONE STREET MILLVILLE,MA 01529		I	COLLEGE SCHOLARSHIP	2,000
MATTHEW WHEELER 3 RANCH ROAD TROY,ME 04987		I	COLLEGE SCHOLARSHIP	2,000
Total  3a				226,500

**TY 2014 Investments Corporate
Bonds Schedule****Name:** THE SAAB FAMILY FOUNDATION**EIN:** 27-4392768

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIDELITY FLOATING RT HI INC A	183,493	179,587
INVESCO CONVERT SECURITIES Y	199,748	229,347
INVESCO FLOATING RATE Y	218,250	216,521
TEMPLETON GLOBAL BD FD ADV	119,462	108,782
JOHN HANCOCK INCOME I	309,517	300,413
JP MORGAN HIGH YLD SEL	189,782	185,049
MAINSTAY HI YLD CORP BOND	213,258	208,591
RIDGEWORTH SEIX FT/RT	116,938	115,362

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE SAAB FAMILY FOUNDATION**EIN:** 27-4392768

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GABELLI ASSET I	387,688	491,493
MAINSTAY EPOCH GLOBAL EQ YLD I	134,766	162,539
WESTERN ASSET CORE BD I	271,314	283,877
ALLIANCE BER SMALL CAP GRW ADV	197,105	233,841
BLACKROCK EQUITY DIVIDEND	269,188	351,866
JP MORGAN US EQUITY SEL	325,401	423,713
PRUDENTIAL JENNISON MD CP GW	369,005	457,811
ALERIAN MLP ETF	58,372	59,235
FPA CRESCENT	239,801	233,863
SPDR S&P INTER DVD	69,879	64,081
SPDR S&P OIL & GAS	37,568	35,895
WISDOMTREE EUROPE HEDGED EQ	61,865	59,792
WISDOMTREE TRUST EMRG MKT	34,871	32,042
WISDOMTREE TRUST JAPN HEDGE	116,245	104,466

TY 2014 Legal Fees Schedule

Name: THE SAAB FAMILY FOUNDATION

EIN: 27-4392768

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	5,884	0		0

TY 2014 Other Expenses Schedule

Name: THE SAAB FAMILY FOUNDATION

EIN: 27-4392768

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	35,052	0		0
CATERING	1,208	0		0

TY 2014 Taxes Schedule

Name: THE SAAB FAMILY FOUNDATION

EIN: 27-4392768

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	573	0		0