



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

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

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 05/01, 2014, and ending 04/30, 2015

Name of foundation
VERA GRACE GREENLAW TRUST

A Employer identification number
01-6080221

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 1802

B Telephone number (see instructions)
888-866-3275

City or town, state or province, country, and ZIP or foreign postal code
PROVIDENCE, RI 02901-1802

C If exemption application is pending, check here ☐

G Check all that apply.
Initial return ☐ Initial return of a former public charity ☐
Final return ☐ Amended return ☐
Address change ☐ Name change ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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

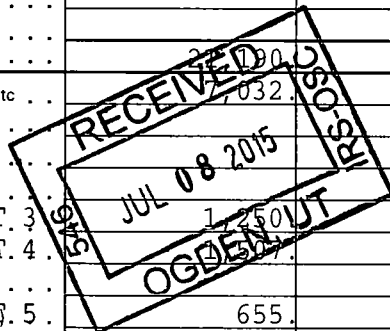
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 604,614.**
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	11,873.	11,534.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	9,317.			
b Gross sales price for all assets on line 6a	112,883.			
7 Capital gain net income (from Part IV, line 2)		9,317.		
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)		9.		STMT 2
12 Total Add lines 1 through 11	22,000.	20,860.		
13 Compensation of officers, directors, trustees, etc.	2,032.	4,219.		2,813.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	STMT 3			
b Accounting fees (attach schedule)	STMT 4	NONE	NONE	1,250.
c Other professional fees (attach schedule)	STMT 5			1,507.
17 Interest				
18 Taxes (attach schedule) (see instructions)	655.	407.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	STMT 6	291.		
24 Total operating and administrative expenses Add lines 13 through 23	10,444.	4,917.	NONE	5,570.
25 Contributions, gifts, grants paid	22,000.			22,000.
26 Total expenses and disbursements Add lines 24 and 25	32,444.	4,917.	NONE	27,570.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-11,254.			
b Net investment income (if negative, enter -0-)		15,943.		
c Adjusted net income (if negative, enter -0-)				



P
LINE

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			
	2	Savings and temporary cash investments	15,211.	19,422.	19,422.
	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 ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) .			
	b	Investments - corporate stock (attach schedule) . STMT 7	552,732.	543,022.	585,192.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8			
	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)	567,943.	562,444.	604,614.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	567,943.	562,444.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
	30	Total net assets or fund balances (see instructions)	567,943.	562,444.	
	31	Total liabilities and net assets/fund balances (see instructions)	567,943.	562,444.	

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	567,943.
2	Enter amount from Part I, line 27a	2	-11,254.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	13,957.
4	Add lines 1, 2, and 3	4	570,646.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	8,202.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	562,444.

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 PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 29,663.		23,665.	5,998.		
b 83,220.		79,901.	3,319.		
c					
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			5,998.		
b			3,319.		
c					
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	9,317.	
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 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	27,049.	587,284.	0.046058
2012	20,635.	570,561.	0.036166
2011	23,775.	554,208.	0.042899
2010	20,657.	551,444.	0.037460
2009	26,998.	518,273.	0.052092
2 Total of line 1, column (d)			2 0.214675
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 0.042935
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 594,143.
5 Multiply line 4 by line 3			5 25,510.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 159.
7 Add lines 5 and 6			7 25,669.
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 27,570.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	159.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	159.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	159.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	552.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	552.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	393.	
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax ☒ 160. Refunded ☒ 233.	11	233.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ ME		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no <u>(888) 866-3275</u> Located at <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 <u>02901-1802</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
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 <u></u>	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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes	☒ No
If "Yes," list the years <u></u>		
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. <u></u>		
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	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

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
BANK OF AMERICA, N.A. 225 FRANKLIN ST., BOSTON, MA 02110	TRUSTEE 1	7,032.	-0-	-0-

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2014)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2014)

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	584,135.
b	Average of monthly cash balances	1b	19,056.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	603,191.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	603,191.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,048.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	594,143.
6	Minimum investment return. Enter 5% of line 5	6	29,707.

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	29,707.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	159.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	159.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,548.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	29,548.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	29,548.

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	27,570.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,570.
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	159.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,411.

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				29,548.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			23,302.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 27,570.				
a Applied to 2013, but not more than line 2a . . .			23,302.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				4,268.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				25,280.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010 . . .	NONE			
b Excess from 2011 . . .	NONE			
c Excess from 2012 . . .	NONE			
d Excess from 2013 . . .	NONE			
e Excess from 2014 . . .	NONE			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
UNIVERSITY OF MAINE - ORONO 5781 WINGATE HALL ORONO ME 04469	N/A	PC	SCHOLARSHIPS	3,500.
HUSSON UNIVERSITY 1 COLLEGE CIRCLE BANGOR ME 04401	N/A	PC	SCHOLARSHIPS	4,000.
EASTERN MAINE COMMUNITY COLLEGE 354 HOGAN RD. BANGOR ME	N/A	PC	SCHOLARSHIPS	2,000.
MAINE MARITIME ACADEMY 66 PLEASANT ST. CASTINE ME 04420	N/A	PC	SCHOLARSHIPS	1,500.
UNIVERSITY OF MAINE 5703 ALUMNI HALL ORONO ME 04469-5703	N/A	PC	SCHOLARSHIPS	3,000.
CENTRAL MAINE COMM COLLEGE 1250 TURNER ST. AUBURN ME 04210	N/A	PC	SCHOLARSHIPS	1,000.
COLBY SAWYER COLLEGE 541 MAIN ST NEW LONDON NH 03257	N/A	PC	SCHOLARSHIPS	2,000.
MASSACHUSETTS COLLEGE OF ART & DESIGN 621 HUNTINGTON AVE BOSTON MA 02115	N/A	PC	SCHOLARSHIPS	1,500.
RENSSELAER POLYTECHNIC INSTITUTE 110 8TH ST TROY NY 12180	N/A	PC	SCHOLARSHIPS	2,000.
UNIVERSITY OF SOUTHERN MAINE 96 FALMOUTH ST. PORTLAND ME 04103	N/A	PC	SCHOLARSHIPS	1,500.
Total			3a	22,000.
b Approved for future payment				
Total			3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	174.	174.
FOREIGN DIVIDENDS	2,247.	2,247.
NONDIVIDEND DISTRIBUTIONS	409.	
DOMESTIC DIVIDENDS	4,134.	4,134.
OTHER INTEREST	842.	842.
FOREIGN INTEREST	47.	47.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	142.	142.
NON-TAXABLE FOREIGN INCOME	-70.	
NONDISTRIBUTIVE DIVIDENDS	103.	103.
NONDISTRIBUTIVE FOREIGN DIVIDENDS	317.	317.
NONQUALIFIED FOREIGN DIVIDENDS	701.	701.
NONQUALIFIED DOMESTIC DIVIDENDS	2,827.	2,827.
	-----	-----
TOTAL	11,873.	11,534.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME		9.
	-----	-----
TOTALS	=====	=====
		9.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
----------------------	--

GRANTMAKING FEES - BOA

1,507.

TOTALS

1,507.

=====

CHARITABLE
PURPOSES

1,507.

1,507.

=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	388.	388.
EXCISE TAX ESTIMATES	248.	
FOREIGN TAXES ON QUALIFIED FOR	15.	15.
FOREIGN TAXES ON NONQUALIFIED	4.	4.
	-----	-----
TOTALS	655.	407.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP EXPENSES		291.
TOTALS	----- =====	----- 291. =====

VERA GRACE GREENLAW TRUST

01-6080221

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
464287614 ISHARES RUSSELL 1000			
922908553 VANGUARD REIT ETF	39,793.	29,538.	35,562.
466001864 IVY ASSET STRATEGY F	30,544.	30,544.	26,939.
693390841 PIMCO HIGH YIELD FD	5,897.	11,975.	11,956.
880208400 TEMPLETON GLOBAL BD			
714199106 PERMANENT PORTFOLIO			
72200Q182 PIMCO ALL ASSET ALL			
202671913 AGGREGATE BOND CTF	48,315.	47,716.	48,173.
1261291H8 LARGE CAP CORE CTF			
1261291Q8 SMALL CAP CTF			
1261292H7 INTERNATIONAL EQUITY			
207543877 SMALL CAP GROWTH LEA	11,899.	10,866.	13,486.
29099J109 EMERGING MARKETS STO	42,466.	33,577.	37,860.
302993993 MID CAP VALUE CTF	20,512.	14,824.	17,338.
303995997 SMALL CAP VALUE CTF	12,398.	10,951.	12,453.
323991307 MID CAP GROWTH CTF	22,136.	11,781.	14,766.
45399C107 DIVIDEND INCOME COMM	56,909.	50,661.	54,235.
99Z466197 INTERNATIONAL FOCUSE	58,267.	51,287.	63,174.
464287507 ISHARES CORE S&P MID	17,077.	15,588.	18,877.
464287655 ISHARES RUSSELL 2000	11,237.	16,235.	17,935.
73935S105 POWERSHARES DB COMMO	24,630.	24,836.	17,394.
921943858 VANGUARD FTSE DEVELO	19,813.	21,149.	22,340.
38145C646 GOLDMAN SACHS STRATE	51,868.	42,546.	40,224.
99Z466163 HIGH QUALITY CORE CO	28,816.	25,851.	28,341.
99Z501647 STRATEGIC GROWTH COM	50,155.	46,339.	57,253.
464287200 ISHARES CORE S&P 500		34,771.	35,255.
97717X701 WISDOMTREE EUROPE HE		11,987.	11,631.
	-----	-----	-----
TOTALS	552,732.	543,022.	585,192.
	=====	=====	=====

VERA GRACE GREENLAW TRUST

01-6080221

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/
FMV
C OR F

DESCRIPTION

73935S105 POWERSHARES DB COMMO

C

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

ROUNDING

1.

PARTNERSHIP ADJUSTMENT

13,956.

TOTAL

13,957.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
CTF ADJUSTMENT	87.
PARTNERSHIP SALES ADJUSTMENT	7,680.
ADJUST CARRY VALUE	435.

TOTAL	8,202.
	=====

01-6080221

[illegible]

VERA GRACE GREENLAW TRUST
Schedule D Detail of Long-term Capital Gains and Losses

01-6080221

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
80.86 AGGREGATE BOND CTF	09/24/2010	08/22/2014	1,369.00	1,361.00	8.00
80.269 SMALL CAP GROWTH LEADERS CTF	05/31/2013	08/22/2014	1,678.00	1,515.00	163.00
7.293 EMERGING MARKETS STOCK COMMON TRUST FUND	04/30/2011	03/31/2015	351.00	331.00	20.00
145.291 EMERGING MARKETS STOCK COMMON TRUST FUND	02/28/2013	03/31/2015	6,991.00	6,577.00	414.00
75.595 MID CAP VALUE CTF	11/19/2004	06/30/2014	2,237.00	1,861.00	376.00
110.995 MID CAP VALUE CTF	10/31/2008	06/30/2014	3,284.00	1,989.00	1,295.00
4.74 MID CAP VALUE CTF	02/28/2009	06/30/2014	140.00	75.00	65.00
129.776 MID CAP VALUE CTF	11/30/2013	12/31/2014	3,879.00	3,926.00	-47.00
10.778 MID CAP VALUE CTF	11/30/2013	03/31/2015	328.00	335.00	-7.00
77.362 SMALL CAP VALUE CTF	05/31/2013	08/22/2014	1,904.00	1,745.00	159.00
32.44 MID CAP GROWTH CTF	04/22/2005	06/30/2014	849.00	734.00	115.00
81.508 MID CAP GROWTH CTF	11/30/2013	12/31/2014	2,212.00	2,171.00	41.00
78.833 MID CAP GROWTH CTF	08/31/2013	12/31/2014	2,140.00	1,990.00	150.00
1.878 MID CAP GROWTH CTF	05/31/2013	12/31/2014	51.00	47.00	4.00
107.049 MID CAP GROWTH CTF	05/31/2013	03/31/2015	3,091.00	2,798.00	293.00
30.741 MID CAP GROWTH CTF	02/28/2013	03/31/2015	888.00	772.00	116.00
133.687 DIVIDEND INCOME COMMON TRUST	02/28/2013	06/30/2014	6,619.00	5,682.00	937.00
38.429 DIVIDEND INCOME COMMON TRUST	05/31/2013	08/22/2014	1,922.00	1,780.00	142.00
84.134 DIVIDEND INCOME COMMON TRUST	05/31/2013	12/31/2014	4,372.00	4,025.00	347.00
159. POWERSHARES DB COMMODITY INDEX	02/28/2013	12/31/2014	2,906.00	3,091.00	-185.00
125. POWERSHARES DB COMMODITY INDEX	08/27/2013	12/31/2014	2,284.00	2,398.00	-114.00
419.084 INTERNATIONAL FOCUSED EQUITY	02/28/2013	06/30/2014	5,229.00	4,366.00	863.00
290.686 STRATEGIC GROWTH COMMON TRUST FUND	09/30/2013	12/31/2014	3,669.00	3,268.00	401.00
TOTAL OTHER GAINS AND LOSSES			58,393.00	52,837.00	5,556.00
Totals			58,393.00	52,837.00	5,556.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-1,459.00
--------------------	-----------

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-1,459.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	12,782.00
--------------------	-----------

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-13,956.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-1,174.00

=====

VERA GRACE GREENLAW TRUST
FORM 990PF, PART XV - LINES 2a - 2d
=====

01-6080221

RECIPIENT NAME:

PRINCIPALS OF BELFAST, SEARSPORT, & MT VIEW H.S.

ADDRESS:

JAMES DAVIS, BELFAST HIGH SCHOOL, 98 WALDO AVE
BELFAST, ME 04915-6620

RECIPIENT'S PHONE NUMBER: 207 338-1790

FORM, INFORMATION AND MATERIALS:

NO FORMS. NEED PERSONAL DATA, EMPLOYMENT
RECORDS, SCHOOL RECORDS, AND REFERENCES

SUBMISSION DEADLINES:

SPRING OF EACH YEAR (USUALLY BY 4/30)

RESTRICTIONS OR LIMITATIONS ON AWARDS:

RESIDENTS OF WALDO COUNTY, ME AND GRADUATES
OF WALDO COUNTY SECONDARY SCHOOLS

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.

Acknowledgement submissionVersionNum="2014v5.0" validatingSchemaVersionNum="2014v5.0" xmlns="http://www.irs.gov/efile">SubmissionId>05004320151832000046</SubmissionId>EFIN>050043</EFIN><TaxYr>2014</TaxYr><ExtndGovtmentCd>IRS</ExtndGovtmentCd><SubmissionTyp>990PF</SubmissionTyp><ExtndSubmissionCategoryCd>E0</ExtndSubmissionCategoryCd><ElectronicPostmarks>2015-07-02T11:01:02-05:00</ElectronicPostmarks><AcceptanceStatusTxt>Rejected</AcceptanceStatusTxt><ContainedAlertsInd>false</ContainedAlertsInd><StatusDt>2015-07-02</StatusDt><StateSubmissionCopyCnt>0</StateSubmissionCopyCnt><TIN>016080221</TIN><TaxPeriodEndDt>2015-04-30</TaxPeriodEndDt><SubmissionValidationCompInd>false</SubmissionValidationCompInd><EmbeddedCRC32Num>0x926cc27</EmbeddedCRC32Num><ComputedCRC32Num>0x926cc27</ComputedCRC32Num><DocumentId>NA</DocumentId><XpathContentTxt>/efile:Return[1]/efile:ReturnData[1]/efile:IRS990PF[1]/efile:SupplementaryInformationGrp[1]/efile:GrantorContributionPdurYrGrp[3]/efile:RecipientUSAddress[1]/efile:StateAbbreviationCd[1]/efile:ContentTxt><ErrorCategoryCd>XML Error</ErrorCategoryCd><ErrorMessageTxt>The XML data has failed schema validation. cvc-complex-type.2.4.b. The content of element 'RecipientUSAddress' is not complete. One of '{http://www.irs.gov/efile:ZIPCd}' is expected.</ErrorMessageTxt><RuleNum>X0000-005</RuleNum><SeverityCd>Reject and S top</SeverityCd></ValidationErrorGrp></ValidationErrorList></Acknowledgement>