EXTENDED TO JANUARY 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
| Do not enter social security numbers on this form as it may be made public
| Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning JUN 1, 2014 , **and ending** MAY 31, 2015

Name of foundation
THOMAS THOMPSON TRUST

A Employer identification number
03-0179429

Number and street (or P O box number if mail is not delivered to street address)
160 FEDERAL STREET, 15TH FL

Room/suite

B Telephone number
617-951-1151

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110

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 [X] 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)* ▶$ 15,563,260.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	437,878.	437,878.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	790,479.			
	b Gross sales price for all assets on line 6a 2,175,990.				
	7 Capital gain net income (from Part IV, line 2)		790,479.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	1,228,357.	1,228,357.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	55,410.	33,246.		22,164.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	6,525.	0.		6,525.
	b Accounting fees STMT 3	3,665.	0.		3,665.
	c Other professional fees STMT 4	58,413.	19,870.		38,543.
	17 Interest				
	18 Taxes STMT 5	31,691.	0.		31,691.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	316.	0.		316.
	22 Printing and publications				
	23 Other expenses STMT 6	1,624.	109.		1,515.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	157,644.	53,225.		104,419.
	25 Contributions, gifts, grants paid	742,450.			742,450.
	26 **Total expenses and disbursements.** Add lines 24 and 25	900,094.	53,225.		846,869.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	328,263.			
	b **Net investment income** (if negative, enter -0-)		1,175,132.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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			
	2 Savings and temporary cash investments	143,860.	252,300.	252,300.
	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 8	404,451.	304,894.	360,843.
	b Investments - corporate stock STMT 9	6,629,458.	7,031,922.	14,421,175.
	c Investments - corporate bonds STMT 10	495,315.	395,529.	434,702.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	100,000.	100,000.	94,240.
	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)	7,773,084.	8,084,645.	15,563,260.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	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	7,773,084.	8,084,645.	
	30 **Total net assets or fund balances**	7,773,084.	8,084,645.	
	31 **Total liabilities and net assets/fund balances**	7,773,084.	8,084,645.	

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	7,773,084.
2	Enter amount from Part I, line 27a	2	328,263.
3	Other increases not included in line 2 (itemize) ▶ SOUTH32 ADR SHARES	3	1,086.
4	Add lines 1, 2, and 3	4	8,102,433.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	17,788.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,084,645.

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	2,175,990.		1,385,511.	790,479.

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				790,479.

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 } 2 790,479.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	635,240.	14,242,816.	.044601
2012	613,930.	12,699,447.	.048343
2011	620,394.	12,020,705.	.051610
2010	591,542.	12,152,634.	.048676
2009	576,728.	11,870,012.	.048587

2	Total of line 1, column (d)	2	.241817
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	.048363
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	15,408,693.
5	Multiply line 4 by line 3	5	745,211.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,751.
7	Add lines 5 and 6	7	756,962.
8	Enter qualifying distributions from Part XII, line 4	8	846,869.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	11,751.
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	11,751.
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	11,751.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	15,920.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	8,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	23,920.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	12,169.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 12,169. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ WWW.THOMASTHOMPSONTRUST.ORG

14 The books are in care of ▶ MICHAEL F. O'CONNELL, ESQ. Telephone no ▶ (617)951-1151

Located at ▶ 160 FEDERAL STREET, FL 15, BOSTON, MA ZIP+4 ▶ 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

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

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

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

		Yes	No
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
DANIEL W. FAWCETT 31 MILK STREET BOSTON, MA 02109	TRUSTEE 5.00	17,871.	0.	0.
MICHAEL F. O'CONNELL 160 FEDERAL STREET, 15TH FLOOR BOSTON, MA 02110	TRUSTEE 5.00	19,564.	0.	0.
SUSAN T. MONAHAN 6 WAINWRIGHT STREET IPSWICH, MA 01938	TRUSTEE 5.00	12,280.	0.	0.
MAURA E. MURPHY 160 FEDERAL STREET, 15TH FLOOR BOSTON, MA 02110	TRUSTEE 5.00	5,695.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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	15,373,224.
b	Average of monthly cash balances		1b	270,119.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	15,643,343.
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	15,643,343.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	234,650.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	15,408,693.
6	**Minimum investment return.** Enter 5% of line 5		6	770,435.

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	770,435.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 11,751.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	11,751.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	758,684.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	758,684.
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	758,684.

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	846,869.
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	846,869.
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	11,751.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	835,118.

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				758,684.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			605,282.	
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 ▶ $ 846,869.				
a Applied to 2013, but not more than line 2a			605,282.	
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				241,587.
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				517,097.
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)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SUSAN T. MONAHAN, RACKEMANN, SAWYER & BREWSTER
160 FEDERAL STREET, 15TH FLOOR, BOSTON, MA 02110

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

INITIAL CONTACT BY TELEPHONE

c Any submission deadlines

NONE

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

GRANTS ARE STRICTLY LIMITED TO BRATTLEBORO, VT AND RHINEBECK, NY AND THEIR SURROUNDING AREAS.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT				742,450.
Total			▶ 3a	742,450.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	437,878.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	790,479.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,228,357.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,228,357.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature], TRUSTEE 01/07/2016 ▶ TRUSTEE

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARRY CHAIT	BARRY CHAIT	01/06/16		P01452996

Firm's name ▶ MARCUM LLP — Firm's EIN ▶ 11-1986323

Firm's address ▶ 53 STATE STREET, FLOOR 38
BOSTON, MA 02109 — Phone no (617) 807-5000

Form **990-PF** (2014)

423622
11-24-14

Schedule C - Investment Detail

TRUST U/W/O THOMAS THOMPSON,
MAURA E. MURPHY, MICHAEL F
O'CONNELL AND SUSAN T. MONAHAN
TTEES
Account Number: XX0660

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimated Annual Income
Cash and Equivalents							
	CASH BALANCE		$25,942 89	25,942 89		$25,942 89	$0 00
229,523 430	STATE STREET INT BRG DEM DEP ACCOUNT	857949BL4	229,523 43	229,523 43	1 00	229,523 43	137 71
Total Cash and Equivalents			**$255,466.32**	**$255,466.32**		**$255,466.32**	**$137.71**
Government and Agency Issues							
329,865 000	US TSY INFL INDEX 2.125% 1/15/19	912828JX9	$304,893 55	329,865 00	$109.39	$360,842.62	$7,009.63
Total Government and Agency Issues			**$304,893.55**	**$329,865.00**		**$360,842.62**	**$7,009.63**
Corporate Bonds							
100,000 000	GENERAL ELEC CAP CORP V/R 12/31/39	369622SP1	$104,156 57	104,156 57	$111 72	$111,719 00	$6,250 00
100,000 000	GOLDMAN SACHS GRP IN 5.625% 1/15/17	38141GEU4	92,711 00	92,711 00	106 47	106,466 00	5,625 00
100,000.000	PRUDENTIAL FINL INC 5 875% 9/15/42	744320AL6	103,158.45	103,158.45	107.70	107,700 00	5,875 00
100,000 000	WELLPOINT INC 5.875% 6/15/17	94973VAM9	95,503 00	95,503 00	108 82	108,817 00	5,875.00
Total Corporate Bonds			**$395,529.02**	**$395,529.02**		**$434,702.00**	**$23,625.00**
Other Fixed Income							
4,000 000	COHEN & STEERS LIMITED DURAT	19248C105	$100,000 00	100,000 00	$23 56	$94,240 00	$7,488 00
Total Other Fixed Income			**$100,000.00**	**$100,000.00**		**$94,240 00**	**$7,488.00**
Equities							
3,500 000	ALERIAN MLP ETF	00162Q866	$51,895 70	51,895 70	$16 55	$57,925 00	$4,063 50
5,000.000	ABBOTT LABORATORIES	002824100	33,132 87	32,554 88	48 60	243,000 00	4,800 00
3,000 000	ABBVIE INC	00287Y109	21,557 86	21,181.79	66 59	199,770 00	6,120 00
2,300 000	AMERICAN EXPRESS CO	025816109	205,510 00	205,510.00	79 72	183,356 00	2,668 00
3,850 000	APPLE INC	037833100	244,884 67	244,884.67	130.28	501,578 00	8,008 00
6,000 000	AUTOMATIC DATA PROCESSING INC	053015103	26,371 26	26,371 26	85 51	513,060 00	11,760.00
800 000	BED BATH & BEYOND INC	075896100	49,992 00	49,992 00	71 32	57,056 00	0 00
110 000	BLACKROCK INC	09247X101	34,895 30	34,895 30	365.78	40,235 80	959 20
300 000	BOEING CO	097023105	37,245.90	37,245 90	140 52	42,156 00	1,092 00
850 000	CBS CORP-B	124857202	51,357 00	51,357 00	61 72	52,462 00	510 00
2,000 000	CAPITAL ONE FINANCIAL CORP	14040H105	131,975 30	131,975.30	83.56	167,120 00	3,200 00
2,000 000	CHEVRON CORP	166764100	230,898 50	230,898 50	103 00	206,000 00	8,560 00
6,000 000	CLEARBRIDGE ENERGY MLP TR FD	18469Q108	101,876 60	101,876 60	20.14	120,840 00	8,280 00
2,500 000	COGNIZANT TECHNOLOGY SOLUTIONS CORP	192446102	158,325.00	158,325.00	64 72	161,800 00	0 00
6,700 000	COLGATE PALMOLIVE CO	194162103	54,438.86	46,318.61	66.79	447,493 00	10,184 00
1,000 000	CONOCOPHILLIPS	20825C104	59,094 88	59,094 88	63 68	63,680 00	2,920 00
2,000 000	DOMINION RESOURCES INC	25746U109	61,478.40	61,478 40	70 52	141,040 00	5,180 00
5,000 000	DOVER CORP	260003108	14,195 10	14,195 10	75 40	377,000 00	8,000 00

TRUST U/W/O THOMAS THOMPSON,
MAURA E. MURPHY, MICHAEL F
O'CONNELL AND SUSAN T. MONAHAN
TTEES
Account Number XX0660

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimated Annual Income
Equities (Continued)							
4,000 000	EXXON MOBIL CORP	30231G102	10,410.94	10,410 94	85 20	340,800 00	11,680.00
6,000 000	FLOWERS FOODS INC	343498101	114,186 40	114,186 40	22 46	134,760.00	3,180 00
14,000 000	GENERAL ELECTRIC CO	369604103	85,553 61	85,553 61	27 27	381,780 00	12,880 00
200 000	GOLDMAN SACHS GROUP INC	38141G104	34,714 00	34,714 00	206 19	41,238 00	520 00
200.000	GOOGLE INC-A	38259P508	49,125.72	49,125.72	545.32	109,064.00	0 00
601.000	GOOGLE INC-CL C	38259P706	257,908 39	257,835 62	532 11	319,798 11	0.00
4,500 000	HOME DEPOT INC	437076102	50,971 75	41,686 33	111 42	501,390.00	10,620 00
4,000.000	ILLINOIS TOOL WORKS INC	452308109	143,570 73	121,437 50	93 83	375,320 00	7,760 00
3,500.000	JP MORGAN CHASE & CO	46625H100	139,974 95	139,974 95	65 78	230,230.00	6,160 00
5,500 000	JOHNSON & JOHNSON	478160104	123,771 16	97,249 53	100 14	550,770.00	16,500 00
3,000.000	KAYNE ANDERSON MDSTM ENERGY FUND	48661E108	90,111 20	90,111.20	32 72	98,160 00	6,030 00
1,500 000	KIMBERLY CLARK CORP	494368103	131,286 53	131,286 53	108 86	163,290 00	5,280 00
2,500.000	KNOWLES CORP	49926D109	2,880 81	2,880 81	19.35	48,375 00	0 00
750.000	LINKEDIN CORP-A	53578A108	143,902 50	143,902 50	194 93	146,197.50	0 00
1,450 000	MCDONALDS CORP	580135101	85,155 02	84,824.58	95.93	139,098 50	4,930 00
1,500 000	METLIFE INC	59156R108	58,002 15	58,002 15	52 26	78,390 00	2,250 00
7,000.000	MICROSOFT CORP	594918104	21,272 44	17,725 86	46 86	328,020 00	8,680 00
1,000.000	NEXTERA ENERGY INC	65339F101	60,288.70	60,288 70	102 34	102,340 00	3,080 00
3,000 000	NORTHERN TRUST CORP	665859104	150,116 40	150,116 40	74 55	223,650.00	4,320 00
5,077.000	NUVEEN ENERGY MLP TOTAL RET	67074U103	89,746 98	85,005 60	18 32	93,010 64	6,803 18
2,000 000	PPL CORP	69351T106	56,658 20	56,658.20	34.71	69,420 00	2,980 00
5,000.000	PEPSICO INC	713448108	241,105 00	241,105 00	96 43	482,150.00	14,050 00
500 000	PHILLIPS 66	718546104	18,633 62	18,633 62	79 12	39,560 00	1,120 00
1,000.000	PRAXAIR INC	74005P104	87,224 90	87,224 90	122 86	122,860 00	2,860 00
5,000.000	PROCTER & GAMBLE CO	742718109	5,319 35	5,319 35	78 39	391,950 00	13,260 00
2,500 000	PRUDENTIAL FINANCIAL INC	744320102	200,303.50	200,303 50	84 61	211,525.00	5,800 00
1,000 000	QUALCOMM INC	747525103	66,807 02	66,807 02	69 68	69,680 00	1,920 00
1,000 000	SALESFORCE COM INC	79466L302	63,956 70	63,956 70	72 75	72,750 00	0 00
3,000 000	SENIOR HOUSING PROPERTIES TRUST	81721M109	61,680 67	61,680.67	20 01	60,030.00	4,680 00
1,500 000	SOUTHERN CO	842587107	67,617 15	67,617.15	43.69	65,535 00	3,255.00
5,000.000	STRYKER CORP	863667101	55,822.92	43,546.87	96 13	480,650 00	6,900 00
5,000 000	SYSCO CORP	871829107	109,435 62	80,109.37	37.16	185,800.00	6,000 00
3,000.000	3M CO	88579Y101	14,579.57	14,579.57	159 08	477,240 00	12,300 00
5,000.000	TORTOISE MLP FUND INC	89148B101	114,824 28	105,448 78	24 26	121,300 00	8,450 00
1,000 000	TWITTER INC	90184L102	58,461 50	58,461.50	36 67	36,670 00	0 00

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TRUST U/W/O THOMAS THOMPSON,
MAURA E. MURPHY, MICHAEL F
O'CONNELL AND SUSAN T. MONAHAN
TTEES
Account Number: XX0660

Par Value/ Shares	Description	CUSIP	Schedule C Book Value	Tax Cost	Current Price	Market Value	Estimated Annual Income
Equities (Continued)							
4,000 000	UNITED TECHNOLOGIES CORP	913017109	226,386 50	226,386 50	117 17	468,680 00	10,240 00
10,250 000	VERIZON COMMUNICATIONS INC	92343V104	478,620 12	478,620 12	49 44	506,760 00	22,550 00
4,000 000	WALGREENS BOOTS ALLIANCE	931427108	123,412 57	121,010 00	85.84	343,360 00	5,400 00
2,700 000	WASTE MGMT INC	94106L109	149,062 41	149,062 41	49 65	134,055 00	4,158 00
4,000 000	WELLS FARGO & CO	949746101	25,308 87	23,894 23	55 96	223,840 00	6,000 00
Total Equities			$5,637,296.05	$5,506,795.28		$12,545,068.55	$328,900.88
Foreign Assets							
3,500 000	INVESCO LTD	G491BT108	$141,294 15	141,294 15	$39 83	$139,405 00	$3,780 00
2,300 000	MICHAEL KORS HLDGS LTD	G60754101	141,128 00	141,128 00	46.50	106,950 00	0 00
3,000 000	AVAGO TECHNOLOGIES LTD	Y0486S104	108,831 00	108,831 00	148 07	444,210 00	4,560 00
2,500 000	ASTRAZENECA GROUP PLC ADR	046353108	109,091 45	109,091.45	67.55	168,875 00	6,950 00
2,000 000	BANK OF MONTREAL	063671101	120,189 90	120,189 90	61 10	122,200 00	4,232.00
1,500 000	BHP BILLITON LTD ADR	088606108	97,727 50	77,551 25	44 63	66,945 00	3,720.00
1,500 000	GLAXO SMITHKLINE PLC ADR	37733W105	67,047.90	67,047.90	44 37	66,555 00	3,792.00
2,000 000	NOVARTIS AG ADR	66987V109	84,806 90	84,806 90	102 73	205,460 00	4,518.00
1,500 000	SANOFI ADR	80105N105	57,372 45	57,372 45	49 41	74,115 00	1,630 50
3,000 000	SCHLUMBERGER LTD	806857108	240,919.60	240,919 60	90 77	272,310 00	6,000 00
500 000	SIEMENS AG ADR	826197501	65,058 90	65,058 90	105 30	52,650 00	1,380 00
600 000	SOUTH32-ADR	84473L105	1,086.00	1,086 00	8 27	4,962 00	0 00
3,000 000	TOTAL SA-SPONSORED ADR	89151E109	160,072 30	160,072 30	50 49	151,470 00	7,254.00
Total Foreign Assets			$1,394,626.05	$1,374,449.80		$1,876,107.00	$47,816.50
Total Account Holdings			$8,087,810.99	$7,962,105.42		$15,566,426 49	$414,977.72
Cash			- 3166.67			- 3166.67	
Total Account Holdings			$8,084,645.			$15,563,260.	

The Thomas Thompson Trust
Statement - Payment to Beneficiaries
FYE 5/31/2015

Date	Organization	Location	Purpose	Amount
05/04/2015	Bast Investment Company	Brattleboro, VT	Studio Rent on behalf of Amy Enochs (Seamstress)	$1,800.00
07/29/2014	BEAMS Afterschool	Brattleboro, VT	BEAMS Afterschool Wellness Initiative for Brattleboro Area Middle School	$5,000.00
01/13/2015	The Gathering Place	Brattleboro, VT	Facility Expansion Project (1 of 2)	$5,000.00
03/31/2015	The Gathering Place	Brattleboro, VT	Facility Expansion Project (2 of 2)	$20,000.00
05/15/2015	Carlos G. Otis Health Care Center Inc.	Townshend, VT	Grace Cottage Hospital Outpatient Rehab Treadmill	$6,750.00
01/13/2015	Friends of Music at Guilford Inc	Guilford, VT	Friends for the 50th Campaign	$5,000.00
01/06/2015	Holton Home, Inc.	Brattleboro, VT	Mini-addition Challenge (1 of 2)	$16,000.00
01/13/2015	Holton Home, Inc.	Brattleboro, VT	Mini-addition Challenge (2 of 2)	$9,000.00
11/02/2014	Hunger Free Vermont	S. Burlington, VT	Community Hunger Project - Windham County	$5,000.00
05/20/2015	Kids in the Country Child Care and Preschool, Inc	East Dover, VT	Child Care Scholarship Program	$6,000.00
09/07/2014	Marlboro College	Marlboro, VT	Free and Reduced Priced Tickets for Windham County Performance and Screening Series	$5,000.00
05/20/2015	Putney Historical Society	Putney, VT	Next Stage Performing Arts Center Project at 15 Kimball Hill in Putney	$20,000.00
11/02/2014	Southeastern Vermont Community Action, Inc.	Westminster, VT	Emergency Home Repair Program	$15,000.00
05/15/2015	Southern Vermont Health Services Corporation	Brattleboro, VT	BMH Emergency Department and MRI Renovation & Expansion	$145,000.00
11/02/2014	Southern Vermont Health Services Corporation	Brattleboro, VT	BMH Emergency Department and MRI Renovation & Expansion	$100,000.00
12/05/2014	Strolling of the Heifers, Inc.	East Dummerston, VT	Farm Foood Education Center at River Garden	$20,000.00
05/20/2015	The Family Garden Early Care and Education Center, Inc	Brattleboro, VT	Family Garden Facility Upgrades	$14,600.00
01/15/2015	The Warrior Connection, Inc.	Brattleboro, VT	The Warrior Journey Retreats	$10,000.00

The Thomas Thompson Trust
Statement - Payment to Beneficiaries
FYE 5/31/2015

Date	Organization	Location	Purpose	Amount
05/20/2015	The Winston Prouty Center for Child Development	Brattleboro, VT	Building Expansion and Renovation Project	$30,000.00
09/30/2014	Turning Point of Windham County	Brattleboro, VT	Renovation of New Facility	$15,000.00
01/13/2015	United Way of Windham County	Brattleboro, VT	Volunteer Connection Windham County (year 2)	$15,000.00
01/29/2015	Vermont Foodbank	Barre, VT	Brattleboro Distribution Facility Equipment	$8,000.00
01/13/2015	Vermont Jazz Center	Brattleboro, VT	Vermont Jazz Center Community Scholarship Fund - Final Year	$3,300.00
05/20/2015	Vermont Land Trust	Brattleboro, VT	Brattleboro Area Farmers' Market--Site Acquistion and Redevelopment	$15,000.00
01/29/2015	Windham Central Supervisory Union	Townshend, VT	HEY After School Career Initiative	$11,500.00
06/28/2014	Windham Southeast Supervisory Union	Brattleboro, VT	Guilford Summer Food Site	$2,000.00
05/20/2015	Dutchess County Agricultural Society	Rhinebeck, NY	Relocation of Historic Pleasant Valley Rail Road Station	$5,000.00
07/29/2014	Hudson Valley Community Productions	Red Hook, NY	Sinterklaas! 2014	$2,500.00
05/20/2015	Jayne Brooks Memorial Food Pantry at the Church of the Messiah	Rhinebeck, NY	Jayne Brooks Memorial Food Pantry (yr 1)	$3,000.00
09/21/2014	Northern Dutchess Hospital Foundation	Rhinebeck, NY	Phase II - Master Facility Project	$75,000.00
05/20/2015	Ramapo for Children	Rhinebeck, NY	Scholarships for Campers from Dutchess County	$10,000.00
01/13/2015	Rhinebeck Aerodrome Museum	Rhinebeck, NY	Visitor Center Renovations	$20,000.00
05/20/2015	Rhinebeck Performing Arts, Inc.	Rhinebeck, NY	Establishing a new Development Office	$13,000.00
12/09/2014	Third Evangelical Lutheran Church	Rhinebeck, NY	Handicapped Accessibility Project	$10,000.00
05/20/2015	Town of Rhinebeck	Rhinebeck, NY	Thompson Mazzarella Park Improvements - Final Installment	$75,000.00
06/12/2014	Wilderstein Preservation	Rhinebeck, NY	Carriage House Project - Phase 1 (2 of 2)	$10,000.00
08/05/2014	Young Rhinebeck	Rhinebeck, NY	Rhinebeck Youth Programming	$10,000.00
			TOTAL PAID	**$742,450.00**

The Thomas Thompson Trust
FYE 5/31/2015

	Securities	Invested Cash	Mkt Value
June	15,547,414	153,959	15,701,373
July	15,134,968	185,785	15,320,753
August	15,488,699	363,358	15,852,057
September	15,188,281	272,188	15,460,469
October	15,437,449	221,330	15,658,779
November	15,632,843	236,230	15,869,073
December	15,528,773	213,891	15,742,663
January	14,946,810	223,868	15,170,678
February	15,639,363	338,204	15,977,567
March	15,292,180	325,871	15,618,051
April	15,330,950	454,441	15,785,391
May	15,310,960	252,300	15,563,260
	184,478,690	3,241,425	187,720,115
Average	15,373,224	270,119	15,643,343

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	100,000 US TSY NTS 2.25% 1/31/15	P	02/01/10	01/31/15
b	100,000 MORGAN STANLEY MTN 6% 4/28/15	P	05/28/09	04/28/15
c	1,000 SHRS BB&T CORPORATION 5.2%	P	05/22/13	11/14/14
d	1,000 SHRS VORNADO REALTY TRUST 5.4%	P	05/22/13	11/14/14
e	2,000 SHRS VORNADO REALTY TRUST 5.7%	P	08/07/12	11/14/14
f	4,000 SHRS ANNALY CAPITAL MGMT INC.	P	03/09/12	02/17/15
g	1,000 SHRS BOSTON PROPERTIES, INC.	P	05/22/13	11/14/14
h	2,000 SHRS CDK GLOBAL INC.	P	05/05/86	10/16/14
i	1,300 SHRS COLGATE PALMOLIVE CO.	P	08/12/94	05/18/15
j	.6476 SHRS GOOGLE INC.	P	02/17/15	05/08/15
k	.50 SHRS HALYARD HEALTH INC.	P	05/15/14	11/06/14
l	2 SHRS HALYARD HEALTH INC.	P	05/15/14	11/14/14
m	185 SHRS HALYARD HEALTH INC.	P	03/09/12	11/21/14
n	1,500 SHRS HOME DEPOT INC.	P	08/12/94	01/14/15
o	500 SHRS HOME DEPOT INC.	P	08/12/94	02/17/15

	(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	100,000.		99,558.	442.
b	100,000.		99,101.	899.
c	22,524.		25,177.	<2,653.>
d	23,661.		25,109.	<1,448.>
e	49,003.		50,100.	<1,097.>
f	42,379.		65,224.	<22,845.>
g	23,795.		25,396.	<1,601.>
h	50,112.		3,746.	46,366.
i	88,905.		10,563.	78,342.
j	349.		278.	71.
k	19.		15.	4.
l	73.		60.	13.
m	7,334.		5,571.	1,763.
n	153,542.		16,991.	136,551.
o	55,795.		5,664.	50,131.

	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				442.
b				899.
c				<2,653.>
d				<1,448.>
e				<1,097.>
f				<22,845.>
g				<1,601.>
h				46,366.
i				78,342.
j				71.
k				4.
l				13.
m				1,763.
n				136,551.
o				50,131.

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	

423591
05-01-14

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	2,000 SHRS ILLINOIS TOOL WORKS INC.	P	12/13/06	03/19/15
b	550 SHRS MCDONALDS CORP	P	10/28/09	10/17/14
c	1,500 SHRS MICROSOFT CORP	P	02/23/94	05/18/15
d	750 SHRS NATIONAL OILWELL VARCO INC.	P	11/15/12	02/17/15
e	.50 SHRS NOW INC.	P	11/15/12	06/05/14
f	187 SHRS NOW INC.	P	11/15/12	03/19/15
g	1,000 SHRS PROCTER & GAMBLE CO.	P	12/31/69	05/18/15
h	1,000 SHRS WALGREENS BOOTS ALLIANCE	P	09/10/03	05/18/15
i	1,000 SHRS 3M CO.	P	01/01/69	01/14/15
j	7,000 SHRS VANGUARD FTSE EMERGING MARKETS ETF	P	VARIOUS	08/18/14
k	3,500 SHRS ABB LTD ADR	P	01/23/09	05/18/15
l	1,500 SHRS BCE INC.	P	03/09/12	08/18/14
m	1,500 SHRS BHP BILLITON LTD ADR	P	09/28/07	12/17/14
n	200 SHRS CANADIAN PAC RY LTD	P	12/17/14	05/18/15
o	2,000 SHRS TRANSCANADA CORP	P	VARIOUS	02/17/15

	(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	198,937.		71,785.	127,152.
b	49,941.		32,300.	17,641.
c	71,759.		4,558.	67,201.
d	40,412.		47,710.	<7,298.>
e	17.		14.	3.
f	3,752.		5,174.	<1,422.>
g	80,879.		1,064.	79,815.
h	85,998.		30,853.	55,145.
i	159,345.		4,860.	154,485.
j	313,243.		314,249.	<1,006.>
k	77,664.		48,838.	28,826.
l	66,464.		62,966.	3,498.
m	67,828.		97,728.	<29,900.>
n	35,711.		36,578.	<867.>
o	92,862.		86,347.	6,515.

	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				127,152.
b				17,641.
c				67,201.
d				<7,298.>
e				3.
f				<1,422.>
g				79,815.
h				55,145.
i				154,485.
j				<1,006.>
k				28,826.
l				3,498.
m				<29,900.>
n				<867.>
o				6,515.

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	

423591
05-01-14

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	2,500 SHRS TRANSCANADA CORP	P	12/21/11	05/18/15
b	AIG SECURITIES LITIGATION SETTLEMENT	P	VARIOUS	11/28/14
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	112,823.		107,934.	4,889.
b	864.			864.
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				4,889.
b				864.
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	790,479.
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

423591
05-01-14

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
CAPITAL GAIN DISTRIBUTION	1,200.	0.	1,200.	1,200.	
DIVIDENDS	390,134.	0.	390,134.	390,134.	
STATE STREET INT BRG DEM DEP ACCOUNT	139.	0.	139.	139.	
TAXABLE INTEREST ON BONDS	37,113.	0.	37,113.	37,113.	
U S TREASURY INTEREST	9,292.	0.	9,292.	9,292.	
TO PART I, LINE 4	437,878.	0.	437,878.	437,878.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RACKEMANN, SAWYER & BREWSTER - LEGAL FEES	6,525.	0.		6,525.
TO FM 990-PF, PG 1, LN 16A	6,525.	0.		6,525.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARCUM LLP - TAX PREP	3,565.	0.		3,565.
TAX PREP	100.	0.		100.
TO FORM 990-PF, PG 1, LN 16B	3,665.	0.		3,665.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RACKEMANN, SAWYER & BREWSTER - GRANTMAKING ADMIN FEES	6,043.	0.		6,043.
MAURA E. MURPHY - GRANTMAKING FEES	2,500.	0.		2,500.
DANIEL W. FAWCETT - GRANTMAKING FEES	7,500.	0.		7,500.
MICHAEL F. O'CONNELL - GRANTMAKING FEES	10,833.	0.		10,833.
SUSAN T. MONAHAN - GRANTMAKING FEES	11,667.	0.		11,667.
CUSTODY FEES AND INVESTMENT ADVICE	14,175.	14,175.		0.
WILLIAM B. TYLER- INVESTMENT FEES	5,695.	5,695.		0.
TO FORM 990-PF, PG 1, LN 16C	58,413.	19,870.		38,543.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	8,104.	0.		8,104.
2014 ESTIMATED FEDERAL TAX	15,920.	0.		15,920.
2013 990 PF BALANCE DUE	7,667.	0.		7,667.
TO FORM 990-PF, PG 1, LN 18	31,691.	0.		31,691.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PC FILING FEE - COMM OF MA	125.	0.		125.
RACKEMANN, SAWYER & BREWSTER ADDITIONAL EXPENSES	436.	109.		327.
CYBERGRANTS	900.	0.		900.
DEPOSITORY FEE	163.	0.		163.
TO FORM 990-PF, PG 1, LN 23	1,624.	109.		1,515.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION	AMOUNT
GENERAL ELEC CAP CORP - AMORTIZATION OF PREMIUM	343.
PRUDENTIAL FINL INC 5.875% - AMORTIZATION OF PREMIUM	194.
PRUDENTAIL FINL INC 5.875% - AMORTIZATION OF PREMIUM	148.
SENIOR HOUSING PROPERTIES TRUST - TAX FREE RETURN OF CAPITAL	538.
SENIOR HOUSING PROPERTIES TRUST - TAX FREE RETURN OF CAPITAL	538.
SENIOR HOUSING PROPERTIES TRUST - TAX FREE RETURN OF CAPITAL	538.
SENIOR HOUSING PROPERTIES TRUST - TAX FREE RETURN OF CAPITAL	538.
ALERIAN MLP ETF - TAX FREE RETURN OF CAPITAL	348.
ALERIAN MLP ETF - TAX FREE RETURN OF CAPITAL	349.
ALERIAN MLP ETF - TAX FREE RETURN OF CAPITAL	355.
ALERIAN MLP ETF - TAX FREE RETURN OF CAPITAL	362.
CLEARBRIDGE ENERGY MLP TR FD - TAX FREE RETURN OF CAPITAL	1,980.
CLEARBRIDGE ENERGY MLP TR FD - TAX FREE RETURN OF CAPITAL	1,980.
CLEARBRIDGE ENERGY MLP TR FD - TAX FREE RETURN OF CAPITAL	1,980.
CLEARBRIDGE ENERGY MLP TR FD - TAX FREE RETURN OF CAPITAL	2,010.
NUVEEN ENERGY MLP TOTAL RET - TAX FREE RETURN OF CAPITAL	1,604.
NUVEEN ENERGY MLP TOTAL RET - TAX FREE RETURN OF CAPITAL	1,635.
NUVEEN ENERGY MLP TOTAL RET - TAX FREE RETURN OF CAPITAL	1,660.
TORTOISE MLP FUND INC. - TAX FREE RETURN OF CAPITAL	172.
TORTOISE MLP FUND INC. - TAX FREE RETURN OF CAPITAL	172.
TORTOISE MLP FUND INC. - TAX FREE RETURN OF CAPITAL	172.
TORTOISE MLP FUND INC. - TAX FREE RETURN OF CAPITAL	172.
TOTAL TO FORM 990-PF, PART III, LINE 5	17,788.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT OBLIGATIONS-SEE ATTACHED LIST	X		304,894.	360,843.
TOTAL U.S. GOVERNMENT OBLIGATIONS			304,894.	360,843.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			304,894.	360,843.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-SEE ATTACHED LIST	7,031,922.	14,421,175.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,031,922.	14,421,175.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-SEE ATTACHED LIST	395,529.	434,702.
TOTAL TO FORM 990-PF, PART II, LINE 10C	395,529.	434,702.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER FIXED INCOME-SEE ATTACHED LIST	COST	100,000.	94,240.
TOTAL TO FORM 990-PF, PART II, LINE 13		100,000.	94,240.