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<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash – non-interest-bearing			
	<b>2</b> Savings and temporary cash investments	<b>32,114</b>	<b>14,817</b>	<b>14,817</b>
	<b>3</b> Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	<b>4</b> Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	<b>5</b> Grants receivable			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	<b>7</b> Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	<b>0</b>		
	<b>8</b> Inventories for sale or use			
	<b>9</b> Prepaid expenses and deferred charges			
	<b>10a</b> Investments – U.S. and state government obligations (attach schedule)			
	<b>b</b> Investments – corporate stock (attach schedule) <b>SEE STMT 5</b>	<b>520,856</b>	<b>642,009</b>	<b>1,013,543</b>
	<b>c</b> Investments – corporate bonds (attach schedule) <b>SEE STMT 6</b>	<b>285,044</b>	<b>128,032</b>	<b>128,933</b>
	<b>11</b> Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch ) ▶			
	<b>12</b> Investments – mortgage loans			
	<b>13</b> Investments – other (attach schedule)			
	<b>14</b> Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch ) ▶			
<b>15</b> Other assets (describe ▶ )				
<b>16</b> <b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	<b>838,014</b>	<b>784,858</b>	<b>1,157,293</b>	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses			
	<b>18</b> Grants payable			
	<b>19</b> Deferred revenue			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule)			
	<b>22</b> Other liabilities (describe ▶ )			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)	<b>0</b>	<b>0</b>	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>			
	<b>24</b> Unrestricted			
	<b>25</b> Temporarily restricted			
	<b>26</b> Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>			
	<b>27</b> Capital stock, trust principal, or current funds			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	<b>838,014</b>	<b>784,858</b>	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions)	<b>838,014</b>	<b>784,858</b>	
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>838,014</b>	<b>784,858</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	<b>838,014</b>
<b>2</b> Enter amount from Part I, line 27a	<b>2</b>	<b>-53,156</b>
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3	<b>4</b>	<b>784,858</b>
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	<b>6</b>	<b>784,858</b>

**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.)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	<b>-25,177</b>
<b>3</b> 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		<b>3</b>	<b>-674</b>

**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	<b>55,114</b>	<b>1,089,192</b>	<b>0.050601</b>
2012	<b>28,153</b>	<b>999,624</b>	<b>0.028164</b>
2011	<b>27,862</b>	<b>949,534</b>	<b>0.029343</b>
2010	<b>50,350</b>	<b>903,347</b>	<b>0.055737</b>
2009	<b>55,959</b>	<b>863,951</b>	<b>0.064771</b>

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.228616</b>
<b>3</b> 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	<b>3</b>	<b>0.045723</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	<b>4</b>	<b>1,167,892</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>53,400</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>311</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>53,711</b>
<b>8</b> 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.	<b>8</b>	<b>58,028</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>311</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>311</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>311</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	<b>390</b>
<b>b</b>	Exempt foreign organizations – tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>390</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>79</b>
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <b>79</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

<b>1a</b>	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?	<b>Yes</b>	<b>No</b>
<b>1a</b>			<b>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>1b</b>			
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>1c</b>			
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers \$		
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
<b>2</b>	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		<b>X</b>
<b>3</b>	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		<b>X</b>
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>4a</b>			
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>4b</b>			
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<b>X</b>
<b>6</b>	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?	<b>6</b>	<b>X</b>
<b>7</b>	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	<b>7</b>	<b>X</b>
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <b>MA</b>		
<b>b</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	<b>8b</b>	<b>X</b>
<b>9</b>	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	<b>9</b>	<b>X</b>
<b>10</b>	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	<b>X</b>

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>JOHN E. GLOVSKY</b> <b>EIGHT WASHINGTON STREET</b> Located at ► <b>BEVERLY</b> <b>MA</b> Telephone no. ► <b>978-922-5000</b> ZIP+4 ► <b>01915</b>			
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 ►	16	Yes	No <b>X</b>

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

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

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

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

<b>5a</b> 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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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)?	<b>N/A</b>		<b>5b</b>
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>		
<b>c</b> 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?	<b>N/A</b> <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<b>6b</b>
If "Yes" to 6b, file Form 8870			<b>X</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>		<b>7b</b>

**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
JOHN E. GLOVSKY EIGHT WASHINGTON STREET	BEVERLY MA 01915 TRUSTEE 2.00	0	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				

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 (see instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
<b>1</b> MAKING CONTRIBUTIONS TO PRE-SELECTED CHARITABLE ORGANIZATIONS. SEE SCHEDULE TO PART XV FOR ADDITIONAL INFORMATION.	58,028
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>1,148,832</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>36,845</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>1,185,677</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>1,185,677</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>17,785</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>1,167,892</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>58,395</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>58,395</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	<b>311</b>
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>311</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>58,084</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>58,084</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>58,084</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>58,028</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the.		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>58,028</b>
<b>5</b>	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)	<b>5</b>	<b>311</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>57,717</b>

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>58,084</b>
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			<b>2,979</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009				
<b>b</b> From 2010				
<b>c</b> From 2011				
<b>d</b> From 2012				
<b>e</b> From 2013				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <b>58,028</b>				
<b>a</b> Applied to 2013, but not more than line 2a			<b>2,979</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2014 distributable amount				<b>55,049</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount – see instructions				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount – see instructions				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				<b>3,035</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010				
<b>b</b> Excess from 2011				
<b>c</b> Excess from 2012				
<b>d</b> Excess from 2013				
<b>e</b> Excess from 2014				

Form **990-PF** (2014)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year <b>SEE STATEMENT 7</b>				<b>56,648</b>
<b>Total</b>			<b>▶ 3a</b>	<b>56,648</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	

<b>Part XVI-A</b>	<b>Analysis of Income-Producing Activities</b>
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Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	14,237	
4	Dividends and interest from securities			14	27,224	
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			14	564	-25,741
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	<b>FEDERAL TAX OVERPAYMENT</b>			14	776	
c	<b>ENTERPRISE PRODUCTS PARTNERS</b>			14	-376	
d	<b>BUCKEYE PARTNERS, L.P.</b>			14	-840	
e	<b>ENERGY TRANSFER PARTNERS LP</b>			14	-553	
12	Subtotal. Add columns (b), (d), and (e)		0		41,032	-25,741
13	Total. Add line 12, columns (b), (d), and (e)				13	15,291

(See worksheet in line 13 instructions to verify calculations.)

<b>Part XVI-B</b>	<b>Relationship of Activities to the Accomplishment of Exempt Purposes</b>
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[illegible]



# Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

**2014**

For calendar year 2014, or tax year beginning

**07/01/14**, and ending

**06/30/15**

Name

**ROBBINS NEST FOUNDATION  
JOHN E. GLOVSKY, TRUSTEE**

Employer Identification Number

**04-6922993**

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) <b>SIMON PPTY GROUP</b>	<b>P</b>	<b>02/19/08</b>	<b>08/15/14</b>
(2) <b>GENERAL ELECTRIC CAP CORP</b>	<b>P</b>	<b>12/09/09</b>	<b>03/04/15</b>
(3) <b>GLAXO WELCOME</b>	<b>P</b>	<b>05/25/11</b>	<b>08/06/14</b>
(4) <b>CSX CORPORATION</b>	<b>P</b>	<b>03/28/12</b>	<b>07/22/14</b>
(5) <b>NEWCASTLE INVESTMENT CORP REIT</b>	<b>P</b>	<b>08/06/13</b>	<b>12/01/14</b>
(6) <b>TRANSOCEAN LTD</b>	<b>P</b>	<b>09/13/13</b>	<b>12/01/14</b>
(7) <b>NEWCASTLE INVESTMENT CORP REIT</b>	<b>P</b>	<b>10/07/13</b>	<b>12/01/14</b>
(8) <b>TRANSOCEAN LTD</b>	<b>P</b>	<b>10/07/13</b>	<b>12/01/14</b>
(9) <b>JP MORGAN CHASE</b>	<b>P</b>	<b>08/26/14</b>	<b>04/21/15</b>
(10) <b>NEW SENIOR INV REIT</b>	<b>P</b>	<b>11/07/14</b>	<b>12/01/14</b>
(11) <b>NEW SENIOR INV REIT</b>	<b>P</b>	<b>11/07/14</b>	<b>12/01/14</b>
(12) <b>ENERGY TRANSFER PARTNERS LP</b>			
(13)			
(14)			
(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)
(1) <b>50,000</b>		<b>50,889</b>	<b>-889</b>
(2) <b>50,000</b>		<b>52,957</b>	<b>-2,957</b>
(3) <b>23,834</b>		<b>21,940</b>	<b>1,894</b>
(4) <b>15,745</b>		<b>10,668</b>	<b>5,077</b>
(5) <b>1,602</b>		<b>11,548</b>	<b>-9,946</b>
(6) <b>5,911</b>		<b>14,276</b>	<b>-8,365</b>
(7) <b>801</b>		<b>5,616</b>	<b>-4,815</b>
(8) <b>3,941</b>		<b>9,007</b>	<b>-5,066</b>
(9) <b>12,500</b>		<b>12,972</b>	<b>-472</b>
(10) <b>5,872</b>		<b>6,007</b>	<b>-135</b>
(11) <b>2,936</b>		<b>3,003</b>	<b>-67</b>
(12) <b>564</b>			<b>564</b>
(13)			
(14)			
(15)			

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

(i) FMV 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))
(1)			<b>-889</b>
(2)			<b>-2,957</b>
(3)			<b>1,894</b>
(4)			<b>5,077</b>
(5)			<b>-9,946</b>
(6)			<b>-8,365</b>
(7)			<b>-4,815</b>
(8)			<b>-5,066</b>
(9)			<b>-472</b>
(10)			<b>-135</b>
(11)			<b>-67</b>
(12)			<b>564</b>
(13)			
(14)			
(15)			

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX OVERPAYMENT	\$ 776	\$	\$
ENTERPRISE PRODUCTS PARTNERS	-376		
BUCKEYE PARTNERS, L.P.	-840		
ENERGY TRANSFER PARTNERS LP	-553		
TOTAL	\$ -993	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	\$ 2,760	\$ 1,380	\$	\$ 1,380
TOTAL	\$ 2,760	\$ 1,380	\$ 0	\$ 1,380

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES	\$ 52	\$	\$	\$
FOREIGN TAX	67	67		
TOTAL	\$ 119	\$ 67	\$ 0	\$ 0

## Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	39	39		
INVESTMENT FEES	8,846	8,846		
STATE FILING FEE	35			
TOTAL	\$ 8,920	\$ 8,885	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE STOCK INVESTMENTS	\$ 520,856	\$ 642,009	COST	\$ 1,013,543
TOTAL	\$ 520,856	\$ 642,009		\$ 1,013,543

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BOND INVESTMENTS	\$ 285,044	\$ 128,032	COST	\$ 128,933
TOTAL	\$ 285,044	\$ 128,032		\$ 128,933

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
ACCESSPORT AMERICA					
ACTON MA 01720		N/A	119 HIGH STREET	DISABILITY DEVELOPMENT	500
ADDISON GILBERT HOSPITAL			298 WASHINGTON STREET		
GLOUCESTER MA 01930		N/A	HOSPITAL FUND		2,500

## Federal Statements

**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
ALZHEIMER'S ASSOCIATION WATERTOWN MA 02472		480 PLEASANT STREET	N/A			MEDICAL RESEARCH	2,000
BEVERLY BOOTSTRAPS BEVERLY MA 01915		371 CABOT STREET	N/A			COMMUNITY ASSISTANCE	200
BRAIN INJURY ASSOC OF MA WESTBOROUGH MA 01581		30 LYMAN ST. SUITE 10	N/A			BRAIN INJURY AWARENESS	1,000
BUZZARDS BAY COALITION NEW BEDFORD MA 02740		114 FRONT STREET	N/A			PROTECT & RESTORE CLEAN WATER	250
CAPE ANN MUSEUM GLOUCESTER MA 01930		27 PLEASANT STREET	N/A			MUSEUM PROGRAMS	1,000
EMMANUEL CHURCH MANCHESTER BY THE SEA MA		24 MASCONOMO STREET	N/A			CHURCH FUND	2,000
FRANCIS OUIMET SCHOLARSHIP FOUND NORTON MA 02766		300 ARNOLD PALMER BLVD.	N/A			EDUCATIONAL SCHOLARSHIPS	1,000
GRACE ACADEMY LEXINGTON MA 02421		3 MILITIA DRIVE	N/A			RELIGIOUS PROGRAMS	500
HELP FOR ABUSED WOMEN AND SALEM MA 01970		27 CONGRESS STREET	N/A			COMMUNITY NEEDS	1,000
MANCHESTER FD PREVENT HOMELESSNESS MANCHESTER MA 01944		P.O. BOX 17	N/A			COMMUNITY ASSISTANCE	500
MANCHESTER/ESSEX CONSERVATION TRUST MANCHESTER MA 01944		P.O. BOX 1486	N/A			ENVIRONMENTAL PROGRAMS	1,200
MGA JUNIOR GOLF FUND NORTON MA 02766		300 ARNOLD PALMER BLVD.	N/A			FIRST TEE OF MA CHARITIES	500
MGH INSTITUTE OF HEALTH P BOSTON MA 02129		36 FIRST AVENUE	N/A			PHYSICAL THERAPY RESEARCH	10,000
MILTON ACADEMY MILTON MA 02186		170 CENTRE ST.	N/A			EDUCATIONAL PROGRAMS	1,798
NORTH SHORE UNITED WAY BEVERLY MA 01915		248 CABOT STREET	N/A			COMMUNITY NEEDS	3,000
NORTHEAST HEALTH FOUND BEVERLY MA 01915		55 TOZIER ROAD	N/A			HEALTH & RECOVERY SERVICES	2,500
PEABODY ESSEX MUSEUM SALEM MA 01970		161 ESSEX STREET	N/A			MUSEUM PROGRAMS	2,000
ROCKPORT MUSIC ROCKPORT MA 01966		37 MAIN STREET	N/A			MUSIC PROGRAMS/EDUCATION	1,000

## Federal Statements

**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
SPAULDING REHABILITATION HOSPITAL CHARLESTOWN MA 02129	N/A	300 1ST AVENUE				ANNUAL FUND	15,000
ST. JOHN'S EPISCOPAL CHURCH BEVERLY MA 01915	N/A	705 HALE STREET				RELIGIOUS PROGRAMS	2,500
SUPPORTIVE LIVING, INC. WOBURN MA 01801	N/A	400WEST CUMMINGS PARK				BRAIN INJURY ASSISTANCE	4,000
THE HOOPER FUND MANCHESTER MA 01944	N/A	P.O. BOX 544				AFTER SCHOOL PROGRAMS	100
THE SPAULDING EDUCATION FUND MANCHESTER MA 01944	N/A	P.O. BOX 192				MANCHESTER/ESSEX PUBLIC SCHOOL PROGR	100
WELLSPRING HOUSE GLOUCESTER MA 01930		302 ESSEX AVENUE				COMMUNITY ASSISTANCE	500
TOTAL							56,648