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## Return of Private Foundation

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

2014

For calendar year 2014 or tax year beginning

10/1/2014

, and ending

9/30/2015

Name of foundation

J. GLADWIN CANNON TRUST U/A DATED 10/7/76

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

Room/suite

Kahan Kerenksy Capossela LLP 45 Hartford Turnpike

City or town

State

ZIP code

Vernon

CT

06066

Foreign country name

Foreign province/state/county

Foreign postal code

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

**H** Check type of organization  Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 581,767 (Part I, column (d) must be on cash basis)

A Employer identification number

06-6196307

B Telephone number (see instructions)

860-646-1974

C If exemption application is pending, check here ► 

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

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

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

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

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	-------------------------------------------------------------

1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments	2	2	
4 Dividends and interest from securities	19,094	19,094	
<b>5a Gross rents</b>			
<b>b Net rental income or (loss)</b>			
6a Net gain or (loss) from sale of assets not on line 10	-3,812		
6b Gross sales price for all assets on line 6a	54,261		
7 Capital gain net income (from Part IV, line 2)			
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns and allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)			
<b>12 Total.</b> Add lines 1 through 11	15,284	19,096	0
13 Compensation of officers, directors, trustees, etc	10,172	5,086	5,086
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
<b>16a Legal fees (attach schedule)</b>			
<b>b Accounting fees (attach schedule)</b>			
<b>c Other professional fees (attach schedule)</b>	2,682	1,341	1,341
17 Interest			
18 Taxes (attach schedule) (see instructions)	594	297	297
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)			
<b>24 Total operating and administrative expenses.</b>	13,448	6,724	0
Add lines 13 through 23			6,724
25 Contributions, gifts, grants paid	28,000		28,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	41,448	6,724	0
<b>27 Subtract line 26 from line 12</b>			34,724
<b>a Excess of revenue over expenses and disbursements</b>	-26,164		
<b>b Net investment income (if negative, enter -0-)</b>		12,372	
<b>c Adjusted net income (if negative, enter -0-)</b>			0

Operating and Administrative Expenses

Revenue

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		4,984	20,649
	2	Savings and temporary cash investments			20,649
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)		436,558	394,732
	c	Investments—corporate bonds (attach schedule)			561,118
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		441,542	415,381
					581,767
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► )			
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		441,542	415,381
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)		441,542	415,381
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		441,542	415,381

**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	441,542
2	Enter amount from Part I, line 27a	2	-26,164
3	Other increases not included in line 2 (itemize) ► Rounding Error	3	3
4	Add lines 1, 2, and 3	4	415,381
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	415,381

**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</b> See Attached Statement					
<b>b</b> See Attached Statement					
<b>c</b> See Attached Statement					
<b>d</b> See Attached Statement					
<b>e</b> See Attached Statement					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>		<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))</b>	
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<b>a</b>					0
<b>b</b>					0
<b>c</b>					0
<b>d</b>					0
<b>e</b>					0
<b>2</b> Capital gain net income or (net capital loss)	<b>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</b>		<b>2</b>		-3,812
<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>		0

**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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part  Yes  No

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	34,418	648,198	0 053098
2012	29,708	583,179	0 050941
2011	27,478	546,364	0 050292
2010	24,171	521,029	0.046391
2009	23,688	477,579	0 049600

- 2 Total of line 1, column (d)
- 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
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5
- 5 Multiply line 4 by line 3
- 6 Enter 1% of net investment income (1% of Part I, line 27b)
- 7 Add lines 5 and 6
- 8 Enter qualifying distributions from Part XII, line 4  
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

**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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2014 estimated tax payments and 2013 overpayment credited to 2014

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here  if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 470 Refunded ► 0

1	124	
2	0	
3	124	
4		
5	124	
7	594	
8		
9	0	
10	470	
11	0	

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?  
*If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*

1c Did the foundation file **Form 1120-POL** for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?  
*If "Yes," attach a detailed description of the activities*

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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T*

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?

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*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► CT

8b 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

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*

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Kevin McCann Located at ► 45 Hartford Turnpike, P.O. Box 3811 Vernon CT	Telephone no. ► 860-646-1974 ZIP+4 ► 06066-2181		
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 X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	3b	N/A
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)**

<b>5a</b>	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(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 <b>any</b> 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>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
<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>	
<i>If "Yes" to 6b, file Form 8870</i>				
<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>7b</b>	N/A

**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
Kevin McCann 45 Hartford Turnpike Vernon, CT 06066-2181	Trustee 1 00	10,172		
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**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				
-----				
-----				
-----				
-----				
-----				
<b>Total number of other employees paid over \$50,000</b>				►

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		►

**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 (see instructions)**

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		
<b>Total. Add lines 1 through 3</b>		► 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	628,028
b	Average of monthly cash balances	1b	27,440
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	655,468
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	655,468
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	9,832
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	645,636
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	32,282

**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	32,282
2a	Tax on investment income for 2014 from Part VI, line 5	2a	124
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	124
3	Distributable amount before adjustments Subtract line 2c from line 1	3	32,158
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,158
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	32,158

**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	34,724
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	34,724
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	124
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	34,600

**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				32,158
2 Undistributed income, if any, as of the end of 2014			0	
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
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 ► \$ 34,724				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2014 distributable amount				32,158
e Remaining amount distributed out of corpus		2,566		
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:			0	
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,566		
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015			0	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				0
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		2,566		
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		2,566		

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►				
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities				
	Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon:				
a	"Assets" alternative test—enter:				
(1)	Value of all assets				0
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3)	Largest amount of support from an exempt organization				0
(4)	Gross investment income				0

**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

Kevin McCann, Kahan Kerensky &amp; Capossela LLP 45 Hartford Turnpike Vernon, CT 06066-2181 860-646-1974 kmccann@kkc-law.com

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

Letter explaining the need and how the grantee meets the trust criteria

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

Distributions are made to charities chosen by the trustee

**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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b>				
Connecticut Landmarks 55 South Main Street Suffield, CT 06078	None		Located in or directly benefitting Town of Suffield	3,500
Connecticut Radio Information Services 315 Windsor Ave Windsor, CT 06095	None		Located in or directly benefitting Town of Suffield	1,000
Emergency Aid Association 450 South Street Suffield, CT 06078	None		Located in or directly benefitting Town of Suffield	4,000
Kent Memorial Library 61 Fyler Place Suffield, CT 06078	None		Located in or directly benefitting Town of Suffield	4,000
Network Against Domestic Abuse (NADA) 139 Hazard Avw Enfield, CT 06082	None		Located in or directly benefitting Town of Suffield	4,000
New England Air Museum 36 Perimeter Rd Windsor Locks, CT 06096	None		Located in or directly benefitting Town of Suffield	2,500
Oak Hill 120 Holcomb Street Hartford, CT 06112	None		Located in or directly benefitting Town of Suffield	3,000
Suffield Elementary PTO 945 Mountain Rd Suffield, CT 06078	None		Located in or directly benefitting Town of Suffield	4,000
W A L K S Foundation, Inc P O Box 155 West Granby, CT 06090	None		Located in or directly benefitting Town of Suffield	2,000
<b>Total</b>			► 3a	28,000
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	0

## Part XVI-A Analysis of Income-Producing Activities

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						2
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						19,094
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						-3,812
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>SEC v JPMorgan Chase &amp; Co</u>						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0		0	15,284
13 Total. Add line 12, columns (b), (d), and (e)					13	15,284

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



**Part I, Line 6 (990 PF) - Gain/Loss from Sale of Assets Other Than Inventory**

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Capital Gains/Losses			Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
										Other sales	Capital Gains/Losses	Totals			
1	X	IShares Inv Select DV Index			12/29/2014			52	0						52
2	X	Johnson & Johnson 100Sh			8/26/2009		8/7/2015	9,878	6,028						3,850
3	X	McDonalds Corp 100Sh			7/20/2011		8/7/2015	9,893	8,921						972
4	X	Sisco Corp 246 Sh			7/20/2011		8/7/2015	9,050	7,480						1,570
5	X	Coach Inc 100Sh			7/17/2012		12/12/2014	3,589	5,675						-2,086
6	X	Vodafone Group PLC SP ADR 46			7/20/2011		12/12/2014	15,565	22,745						-7,180
7	X	IShares Global Materials 100Sh			7/20/2011		12/12/2014	6,234	7,224						-980

**Part I, Line 11 (990-PF) - Other Income**

		0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	SEC v JPMorgan Chase & Co Distribution Enron Victim Fund		0	

**Part I, Line 16c (990-PF) - Other Professional Fees**

		2,682	1,341	0	1,341
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Wells Fargo Advisors	2,682	1,341		1,341

**Part I, Line 18 (990-PF) - Taxes**

		594	297	0	297
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	United States Treasury - 2013 Form 990-PF	222	111		111
2	2014 Est Tax Payment Q1	124	62		62
3	2014 Est Tax Payment Q2	124	62		62
4	2014 Est Tax Payment Q3	124	62		62

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1		436,558	394,732	640,120	561,118

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		54,761		0		58,073		-3,812		0		0	
Short Term CG Distributions		0		0		0		0		0		0	
Amount													
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gain or Loss	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1 Shares Int'l Select DIV Index			12/29/2014		52				52	0	0	0	52
2 Johnson & Johnson 100Sh			8/28/2009	8/17/2015	9,878			6,028	3,850	0	0	0	3,850
3 McDonalds Corp 100Sh			7/7/2011	8/7/2015	9,893			8,921	972	0	0	0	972
4 Sysco Corp 246 Sh			7/7/2011	8/7/2015	9,050			7,480	1,570	0	0	0	1,570
5 Coach Inc 100Sh			7/17/2012	12/12/2014	3,589			5,675	-2,086	0	0	0	2,086
6 Vodafone Group PLC SP ADR 462Sh			7/20/2011	12/12/2014	15,565			22,745	-7,180	0	0	0	-7,180
7 Shares Global Materials 100Sh			6/10/2015		6,234			7,224	-990	0	0	0	-990

**Part VII-A, Line 11 (990-PF) - Controlled Entity**

Transferred To or From	Name of Controlled Entity	EIN	Street Address	City	State	Zip Code	Country	Description of Transfer	Amount of Transfer
1	Emergency Aid Association	06-0646618	450 South Street PO Box 3172	Suffield	CT	06078		Charitable Donation	
2	Friends of Hilltop Farm	32-0314759		Suffield	CT	06078-0372		Charitable Donation	
3	Literacy Volunteers of America	23-7329117	170 Elm Street	Enfield	CT	06082		Charitable Donation	
4	Network Against Domestic Abuse	22-2670688	139 Hazard Ave	Enfield	CT	06082-5434		Charitable Donation	
5	New England Air Museum	06-0656083	36 Perimeter Rd	Windsor Locks	CT	06096		Charitable Donation	
6	St. Joseph's Residence	06-0882297	1365 Enfield St	Enfield	CT	06082		Charitable Donation	
7	Suffield Elementary PTO	06-1525634	945 Mountain Rd PO Box 155	Suffield	CT	06083		Charitable Donation	
8	WALKS Foundation	06-0035204	West Granby	CT	06080			Charitable Donation	

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
Kevin McCann		45 Hartford Turnpike	Vernon	CT	06066-2181		Trustee	100	10,172		
1											

**J. GLADWIN CANNON TRUST**  
**FORM 990-PF, PART X (Page 8)**  
**AVERAGE ASSET BALANCES**  
**TAX YEAR 10/1/14 through 9/30/15**

EIN: 06-6196307

		AVERAGE MONTHLY FMV SECURITIES (Line 1a)	AVERAGE MONTHLY CASH BALANCE (Line 1b)	TOTAL
10/31/14	1	653,492.80	2,622.21	656,115.01
11/30/14	2	663,927.42	3,642.25	667,569.67
12/31/14	3	545,883.19	116,699.00	662,582.19
01/31/15	4	633,186.97	13,872.55	647,059.52
02/28/15	5	661,404.47	14,801.61	676,206.08
03/31/15	6	651,909.14	17,254.93	669,164.07
04/30/15	7	655,787.25	14,440.05	670,227.30
05/31/15	8	653,876.41	15,345.31	669,221.72
06/30/15	9	639,905.36	18,851.59	658,756.95
07/31/15	10	640,507.10	16,685.10	657,192.20
08/31/15	11	575,341.14	46,415.93	621,757.07
09/30/15	12	561,117.98	48,648.55	609,766.53
		<b>7,536,339.23</b>	<b>329,279.08</b>	<b>7,865,618.31</b>
	<b>AVERAGE</b>	<b>628,028.27</b>	<b>27,439.92</b>	<b>655,468.19</b>