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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ 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

1509

For calendar year 2014 or tax year beginning OCT 1, 2014 , and ending SEP 30, 2015

Name of foundation
JOAN E. APPLETON 1997 CHARITABLE FOUNDATION

A Employer identification number
55-0883385

Number and street (or P O box number if mail is not delivered to street address): NIXON PEABODY LLP, 100 SUMMER STREET | Room/suite

B Telephone number
617-345-1000

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

04

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)* ▶$ 4,860,528.

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

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

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

		(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 ▶ ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	117,241.	117,241.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	226,437.			
	b Gross sales price for all assets on line 6a 657,329.				
	7 Capital gain net income (from Part IV, line 2)		226,437.		
	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	499.	0.		STATEMENT 2
	12 Total. Add lines 1 through 11	344,177.	343,678.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	44,352.	22,176.		22,176.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,050.	0.		3,050.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	2,630.	979.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	70.	0.		70.
	24 Total operating and administrative expenses Add lines 13 through 23	50,102.	23,155.		25,296.
	25 Contributions, gifts, grants paid	250,000.			250,000.
	26 Total expenses and disbursements Add lines 24 and 25	300,102.	23,155.		275,296.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	44,075.			
	b Net investment income (if negative, enter -0-)		320,523.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	200.	200.	200.
	2 Savings and temporary cash investments	59,998.	64,283.	64,283.
	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 6	559,409.	454,947.	457,158.
	b Investments - corporate stock STMT 7	3,159,818.	3,304,130.	4,286,619.
	c Investments - corporate bonds STMT 8	50,546.	50,486.	52,268.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	3,829,971.	3,874,046.	4,860,528.
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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,829,971.	3,874,046.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,829,971.	3,874,046.	
	31 Total liabilities and net assets/fund balances	3,829,971.	3,874,046.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,829,971.
2	Enter amount from Part I, line 27a	2	44,075.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,874,046.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,874,046.

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	VARIOUS SECURITY SALES	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
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	614,374.		430,892.	183,482.
b	42,955.			42,955.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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				183,482.
b				42,955.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	226,437.
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	273,620.	5,257,802.	.052041
2012	227,968.	4,865,608.	.046853
2011	220,758.	4,585,649.	.048141
2010	221,260.	4,790,189.	.046190
2009	221,622.	4,537,089.	.048847

2 **Total** of line 1, column (d)	2	.242072
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	.048414
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,320,975.
5 Multiply line 4 by line 3	5	257,610.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,205.
7 Add lines 5 and 6	7	260,815.
8 Enter qualifying distributions from Part XII, line 4	8	275,296.

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	3,205.
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	3,205.
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	3,205.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 1,800.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	1,800.
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	1,405.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-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

2

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 ▶ N/A

14 The books are in care of ▶ RONALD GARMEY Telephone no ▶617-345-1000

Located at ▶100 SUMMER STREET, 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
JOHN C. THOMSON 9 THOREAU CIRCLE BEVERLY, MA 01915	TRUSTEE - AS REQUIRED 1.00	22,176.	0.	0.
RONALD GARMEY* NIXON PEABODY LLP,100 SUMMER ST BOSTON, MA 02110	TRUSTEE - AS REQUIRED 1.00	22,176.	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	5,401,805.
b	Average of monthly cash balances			1b	200.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	5,402,005.
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	5,402,005.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	81,030.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,320,975.
6	**Minimum investment return.** Enter 5% of line 5			6	266,049.

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	266,049.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	3,205.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,205.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	262,844.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	262,844.
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	262,844.

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	275,296.
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	275,296.
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	3,205.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	272,091.

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				262,844.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			198,116.	
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 ▶ $ 275,296.				
a Applied to 2013, but not more than line 2a			198,116.	
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				77,180.
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				185,664.
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 ▶ [X] 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

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

c Any submission deadlines

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

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*				
TRUSTEES OF RESERVATIONS LONG HILL, 572 ESSEX STREET BEVERLY, MA 01915	NONE	501(C)(3) ORGANIZATION	FOR THE USE OF APPLETON FARMS	250,000.
Total			▶ 3a	250,000.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	117,241.	
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	226,437.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERAL TAX REFUND			14	499.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		344,177.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 344,177.

(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)
	N/A

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 of officer or trustee | Date 10-6-15 | Title Trustee

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
CHRISTOPHER F. CALDWELL		10/2/15		P00642498
Firm's name ▶ NIXON PEABODY LLP			Firm's EIN ▶ 16-0764720	
Firm's address ▶ 100 SUMMER STREET BOSTON, MA 02110			Phone no (617) 345-1000	

Form **990-PF** (2014)

423622
11-24-14

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
CLASS ACTION PROCEEDS	137.	137.	0.	0.	
DIVIDENDS	150,831.	42,818.	108,013.	108,013.	
INTEREST	9,228.	0.	9,228.	9,228.	
TO PART I, LINE 4	160,196.	42,955.	117,241.	117,241.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL TAX REFUND	499.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	499.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	3,050.	0.		3,050.
TO FORM 990-PF, PG 1, LN 16B	3,050.	0.		3,050.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	979.	979.		0.
FEDERAL EXCISE TAX (Y/E 9/30/15)	1,651.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,630.	979.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PC FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOVT OBLIGATIONS	X		454,947.	457,158.
TOTAL U.S. GOVERNMENT OBLIGATIONS			454,947.	457,158.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			454,947.	457,158.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,304,130.	4,286,619.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,304,130.	4,286,619.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	50,486.	52,268.
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,486.	52,268.

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

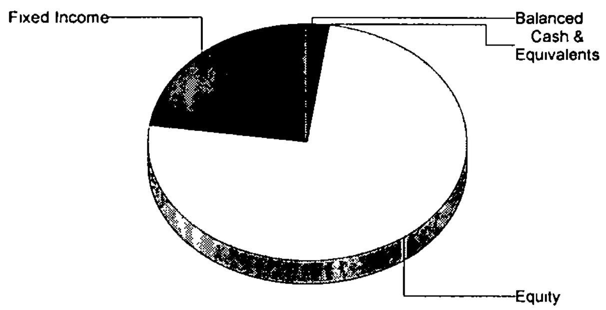
NIXON PEABODY

KEITH EGLESTON
MEADOW COTTAGE, WESTON PATRICK
BASINGSTOKE HANTS RG 25 2NV,
ENGLAND

Account.	33434300
Report Period·	From 9/30/2015 To 9/30/2015
Your Contact.	RONALD GARMEY (617) 345-6113
Administrator:	Gail L Simonds

Portfolio Summary

	Market Value as of 9/30/15	% of Total	Estimated Income
Cash Equivalents	64,483 14	1 33	9 57
Fixed Income	1,110,108 58	22 84	23,987 55
Equity	3,637,809 87	74 84	85,030 49
Balanced	48,126 97	0 99	1,265 68
Total Assets	4,860,528 56	100 00	110,293 29
Total Assets	**4,860,528.56**	**100.00**	**110,293.29**



Asset Detail Summary

	Cost Basis	% Cost	Market Value	% Mkt	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
CASH & EQUIVALENTS							
MONEY MARKET FUNDS	64,283 14	1 66	64,283 14	1 32	0 00	10 00	0 0
TOTAL CASH & EQUIVALENTS	64,283 14	1 66	64,283 14	1 32	0 00	10 00	0 0
FIXED INCOME							
CORPORATE BOND MUTUAL FUNDS	300,350 55	7 75	296,604 51	6 10	(3,746 04)	7,683 00	2 6
CORPORATE BONDS	50,485 66	1 30	52,268 00	1 08	1,782 34	2,150 00	4 1
FIXED INCOME MUTUAL FUND	203,050 83	5 24	200,657 19	4 13	(2,393 64)	2,704 00	1 3
INTERNATIONAL BOND MUTUAL FUNDS	63,942 10	1 65	53,557 41	1 10	(10,384 69)	1,824 00	3 4
MORTGAGE-BACKED SECURITIES FUND	50,000 00	1 29	49,863 26	1 03	(136 74)	2,002 00	4 0
U S TREASURY NOTES & BONDS	454,946 81	11 74	457,158 21	9 41	2,211 40	7,627 00	1 7
TOTAL FIXED INCOME	1,122,775 95	28 98	1,110,108 58	22 84	(12,667 37)	23,990 00	2 2
BALANCED							
BALANCED MUTUAL FUNDS	51,884 09	1 34	48,126 97	0 99	(3,757 12)	1,265 00	2 6
TOTAL BALANCED	51,884 09	1 34	48,126 97	0 99	(3,757 12)	1,265 00	2 6
EQUITY							
COMMON STOCK	1,236,026 96	31 91	2,084,458 30	42 89	848,431 34	53,692 00	2 6
EMERGING MARKETS - ETF	69,961 64	1 81	91,784 00	1 89	21,822 36	1,687 00	1 8
EMERGING MARKETS MUTUAL FUNDS	213,627 83	5 51	163,220 00	3 36	(50,407 83)	3,076 00	1 9
EQUITY FUNDS - ETF	51,926 83	1 34	73,593 00	1 51	21,666 17	2,727 00	3 7
FOREIGN STOCK	33,452 47	0 86	59,748 00	1 23	26,295 53	1,468 00	2 5
INTERNATIONAL EQUITY - ETF	191,362 00	4 94	188,631 75	3 88	(2,730 25)	9,647 00	5 1
INTERNATIONAL EQUITY MUTUAL FUNDS	384,457 44	9 92	476,909 24	9 81	92,451 80	6,727 00	1 4

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account 33434300
Report Period From 9/30/2015 To 9/30/2015

Asset Detail Summary(Cont'd)

	Cost Basis	% Cost	Market Value	% Mkt	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
MID CAP MUTUAL FUNDS	242,496 40	6 26	254,930 90	5 24	12,434 50	1,959 00	0 8
REAL ESTATE MUTUAL FUNDS	113,238 11	2 92	117,978 22	2 43	4,740 11	3,107 00	2 6
SMALL CAP FUNDS - ETF	29,623 72	0 76	42,628 00	0 88	13,004 28	573 00	1 3
SMALL CAP MUTUAL FUNDS	68,728 91	1 77	83,928 46	1 73	15,199 55	370 00	0 4
TOTAL EQUITY	2,634,902 31	68 02	3,637,809 87	74 84	1,002,907 56	85,033 00	2 3
Cash							
Principal Cash			100 00				
Income Cash			100 00				
Total Cash			200 00	0 00			

Gains and Losses Summary

	Year To Date
Long Term	191,039 35
Short Term	1,500 29
Total Realized Gain/Loss on Cost	**192,539.64**

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account 33434300
Report Period. From 9/30/2015 To 9/30/2015

Asset Statement

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
CASH & EQUIVALENTS								
Money Markets								
58,738 27	MONEY MKT OBLIGS TR GOVT OBLIGS TAX-MGD FD INSTL SHS - PRINCIPAL	58,738 27	1 00	58,738 27	1 21	0 00	8 75	0 01
5,544 87	MONEY MKT OBLIGS TR GOVT OBLIGS TAX-MGD FD INSTL SHS - INCOME	5,544 87	1 00	5,544 87	0 11	0 00	0 83	0 01
TOTAL Money Markets		**64,283.14**		**64,283.14**	**1.32**	**0.00**	**9.57**	**0.01**
Cash								
	Principal Cash	100 00		100 00				
	Income Cash	100 00		100 00				
	Total Cash	200 00		200 00	0 00			
TOTAL CASH & EQUIVALENTS		**64,483.14**		**64,483.14**	**1.33**	**0.00**	**9.57**	**0.01**
FIXED INCOME								
Corporate Obligations								
50,000	HEWLETT PACKARD CO DTD 05/31/11 4 30% 06/01/21 GLOBAL NT	50,485 66	104 54	52,268 00	1 08	1,782 34	2,150 00	4 11
TOTAL Corporate Obligations		**50,485.66**		**52,268.00**	**1.08**	**1,782.34**	**2,150.00**	**4.11**
Mutual Funds								
4,557 885	DOUBLELINE TOTAL RETURN BOND FUND CL I	50,000 00	10 94	49,863 26	1 03	(136 74)	2,002 37	4 02
6,325 365	FIDELITY CONSERVATIVE INCOME BD FD INST	63,506 67	10 02	63,380 17	1 30	(126 50)	368 13	0 58
4,710 414	TEMPLETON GLOBAL BOND FD	63,942 10	11 37	53,557 41	1 10	(10,384 69)	1,825 75	3 41
19,037 684	VANGUARD SHORT TERM BOND INDEX ADM	203,050 83	10 54	200,657 19	4 13	(2,393 64)	2,702 57	1 35
10,396 045	VANGUARD HIGH YIELD CORP BD FD-ADM	61,490 41	5 67	58,945 58	1 21	(2,544 83)	3,494 32	5 93
16,364 201	VANGUARD SHORT TERM INVEST GR-ADMIRAL	175,353 47	10 65	174,278 76	3 59	(1,074 71)	3,819 41	2 19
TOTAL Mutual Funds		**617,343.48**		**600,682.37**	**12.36**	**(16,661.11)**	**14,212.55**	**2.37**
U S Gov't Obligations								
50,000	UNITED STATES TREAS NTS DTD 10/31/10 1 25% 10/31/15	50,273 07	100 08	50,039 05	1 03	(234 02)	625 00	1 25
50,000	UNITED STATES TREAS NTS DTD 06/30/09 3 25% 06/30/16	50,090 76	102 19	51,095 70	1 05	1,004 94	1,625 00	3 18
50,000	UNITED STATES TREAS NTS DTD 07/31/11 1 50% 07/31/16	50,319 65	100 95	50,476 55	1 04	156 90	750 00	1 49
50,000	UNITED STATES TREAS NTS DTD 10/31/11 1% 10/31/16	50,352 99	100 64	50,320 30	1 04	(32 69)	500 00	0 99

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account. 33434300
Report Period. From 9/30/2015 To 9/30/2015

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
50,000	UNITED STATES TREAS NTS DTD 03/31/12 1% 03/31/17	50,436 17	100 73	50,364 60	1 04	(71 57)	500 00	0 99
100,000	UNITED STATES TREAS NTS DTD 10/31/10 1 875% 10/31/17	102,166 49	102 45	102,453 10	2 11	286 61	1,875 00	1 83
100,000	UNITED STATES TREAS NTS DTD 10/31/11 1 75% 10/31/18	101,307 68	102 41	102,408 91	2 11	1,101 23	1,750 00	1 71
TOTAL U.S. Gov't Obligations		**454,946.81**		**457,158.21**	**9.41**	**2,211.40**	**7,625.00**	**1.67**
TOTAL FIXED INCOME		**1,122,775.95**		**1,110,108.58**	**22.84**	**(12,667.37)**	**23,987.55**	**2.16**
BALANCED								
Mutual Funds								
Balanced Mutual Funds								
1,302 137	VANGUARD WELLINGTON FD INV CLOSED TO NEW INVESTORS	51,884 09	36 96	48,126 97	0 99	(3,757 12)	1,265 68	2 63
TOTAL Balanced Mutual Funds		**51,884.09**		**48,126.97**	**0.99**	**(3,757.12)**	**1,265.68**	**2.63**
TOTAL Mutual Funds		**51,884.09**		**48,126.97**	**0.99**	**(3,757.12)**	**1,265.68**	**2.63**
TOTAL BALANCED		**51,884.09**		**48,126.97**	**0.99**	**(3,757.12)**	**1,265.68**	**2.63**
EQUITY								
Common Stock								
Consumer Discretionary								
800	LOWES COS INC	60,168 00	68 92	55,136 00	1 13	(5,032 00)	896 00	1 63
800	TJX COMPANIES INC COM	55,704 00	71 42	57,136 00	1 18	1,432 00	672 00	1 18
900	TARGET CORP	50,046 72	78 66	70,794 00	1 46	20,747 28	2,016 00	2 85
TOTAL Consumer Discretionary		**165,918.72**		**183,066.00**	**3.77**	**17,147.28**	**3,584.00**	**1.96**
Consumer Staples								
600	CVS HEALTH CORPORATION	17,802 00	96 48	57,888 00	1 19	40,086 00	840 00	1 45
1,000	GENERAL MILLS INC	29,668 70	56 13	56,130 00	1 15	26,461 30	1,760 00	3 14
650	PEPSICO INC	32,530 75	94 30	61,295 00	1 26	28,764 25	1,826 50	2 98
650	PROCTER & GAMBLE CO	10,017 21	71 94	46,761 00	0 96	36,743 79	1,723 54	3 69
TOTAL Consumer Staples		**90,018.66**		**222,074.00**	**4.57**	**132,055.34**	**6,150.04**	**2.77**
Energy								
450	BAKER HUGHES INC	18,733 46	52 04	23,418 00	0 48	4,684 54	306 00	1 31
850	EXXON MOBIL CORP	11,958 00	74 35	63,197 50	1 30	51,239 50	2,482 00	3 93
800	ROYAL DUTCH SHELL PLC ADR B SHS	52,929 17	47 48	37,984 00	0 78	(14,945 17)	3,008 00	7 92
800	SCHLUMBERGER LTD	50,608 00	68 97	55,176 00	1 14	4,568 00	1,600 00	2 90
TOTAL Energy		**134,228.63**		**179,775.50**	**3.70**	**45,546.87**	**7,396.00**	**4.11**
Financial								
1,200	AFLAC INC	50,665 94	58 13	69,756 00	1 44	19,090 06	1,872 00	2 68
800	JPMORGAN CHASE & CO	29,936 00	60 97	48,776 00	1 00	18,840 00	1,408 00	2 89

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account 33434300
Report Period. From 9/30/2015 To 9/30/2015

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
500	STATE STR CORP	21,650 38	67 21	33,605 00	0 69	11,954 62	680 00	2 02
800	THE TRAVELERS COMPANIES INC	33,264 00	99 53	79,624 00	1 64	46,360 00	1,952 00	2 45
1,500	WELLS FARGO & CO NEW	47,406 04	51 35	77,025 00	1 58	29,618 96	2,250 00	2 92
TOTAL Financial		**182,922.36**		**308,786.00**	**6.35**	**125,863.64**	**8,162.00**	**2.64**
	Health Care							
850	ABBOTT LABS	16,968 07	40 22	34,187 00	0 70	17,218 93	816 00	2 39
850	ABBVIE INC	18,400 43	54 41	46,248 50	0 95	27,848 07	1,734 00	3 75
625	JOHNSON & JOHNSON	36,095 50	93 35	58,343 75	1 20	22,248 25	1,875 00	3 21
650	NOVARTIS AG SPONSORED ADR	33,452 47	91 92	59,748 00	1 23	26,295 53	1,468 06	2 46
800	STRYKER CORP	36,355 14	94 10	75,280 00	1 55	38,924 86	1,104 00	1 47
850	MEDTRONIC INC	63,847 75	66 94	56,899 00	1 17	(6,948 75)	1,292 00	2 27
TOTAL Health Care		**205,119.36**		**330,706.25**	**6.80**	**125,586.89**	**8,289.06**	**2.51**
	Industrials							
850	DANAHER CORP	23,138 55	85 21	72,428 50	1 49	49,289 95	459 00	0 63
1,800	GENERAL ELEC CO	25,787 05	25 22	45,396 00	0 93	19,608 95	1,656 00	3 65
800	ILLINOIS TOOL WORKS INC	37,883 00	82 31	65,848 00	1 35	27,965 00	1,760 00	2 67
600	UNITED TECHNOLOGIES CORP	36,282 00	88 99	53,394 00	1 10	17,112 00	1,536 00	2 88
TOTAL Industrials		**123,090.60**		**237,066.50**	**4.88**	**113,975.90**	**5,411.00**	**2.28**
	Information Technology							
675	APPLE INC	12,860 68	110 30	74,452 50	1 53	61,591 82	1,404 00	1 89
800	AUTOMATIC DATA PROCESSING INC	27,769 73	80 36	64,288 00	1 32	36,518 27	1,568 00	2 44
1,975	CISCO SYSTEMS INC	39,108 50	26 25	51,843 75	1 07	12,735 25	1,659 00	3 20
1,400	COGNIZANT TECH SOLUTIONS CORP	21,945 45	62 61	87,654 00	1 80	65,708 55	0 00	0 00
1,300	EMC CORP	17,536 48	24 16	31,408 00	0 65	13,871 52	598 00	1 90
70	GOOGLE INC CL A	17,476 84	638 37	44,685 90	0 92	27,209 06	0 00	0 00
70	GOOGLE INC CL C	17,385 13	608 42	42,589 40	0 88	25,204 27	0 00	0 00
1,800	INTEL CORP	36,442 00	30 14	54,252 00	1 12	17,810 00	1,728 00	3 19
1,550	MICROSOFT CORP	43,378 75	44 26	68,603 00	1 41	25,224 25	1,922 00	2 80
TOTAL Information Technology		**233,903.56**		**519,776.55**	**10.69**	**285,872.99**	**8,879.00**	**1.71**
	Materials							
400	AIR PRODUCTS & CHEMICALS INC	30,353 00	127 58	51,032 00	1 05	20,679 00	1,296 00	2 54
TOTAL Materials		**30,353.00**		**51,032.00**	**1.05**	**20,679.00**	**1,296.00**	**2.54**
	Telecommunication Services							
1,400	AT&T INC	43,482 97	32 58	45,612 00	0 94	2,129 03	2,632 00	5 77
1,150	VERIZON COMMUNICATIONS INC	38,076 57	43 51	50,036 50	1 03	11,959 93	2,530 00	5 06

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account 33434300

Report Period From 9/30/2015 To 9/30/2015

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
TOTAL Telecommunication Services		**81,559.54**		**95,648.50**	**1.97**	**14,088.96**	**5,162.00**	**5.40**
Utilities								
250	ENTERGY CORP NEW COM	22,365 00	65 10	16,275 00	0 33	(6,090 00)	830 00	5 10
TOTAL Utilities		**22,365.00**		**16,275.00**	**0.33**	**(6,090.00)**	**830.00**	**5.10**
TOTAL Common Stock		**1,269,479.43**		**2,144,206.30**	**44.11**	**874,726.87**	**55,159.10**	**2.57**
Exchange Traded Funds								
Emerging Markets - ETF								
2,800	ISHARES MSCI EMERG MKT INDEX FD	69,961 64	32 78	91,784 00	1 89	21,822 36	1,687 00	1 84
TOTAL Emerging Markets - ETF		**69,961.64**		**91,784.00**	**1.89**	**21,822.36**	**1,687.00**	**1.84**
Equity Funds - ETF								
1,700	SELECT SECTOR SPDR TR UTILS	51,926 83	43 29	73,593 00	1 51	21,666 17	2,726 05	3 70
TOTAL Equity Funds - ETF		**51,926.83**		**73,593.00**	**1.51**	**21,666.17**	**2,726.05**	**3.70**
International Equity - ETF								
4,075	ISHARES MSCI EAFE VALUE FD	191,362 00	46 29	188,631 75	3 88	(2,730 25)	9,647 07	5 11
TOTAL International Equity - ETF		**191,362.00**		**188,631.75**	**3.88**	**(2,730.25)**	**9,647.07**	**5.11**
Small Cap Funds - ETF								
400	ISHARES S&P SMALL CAP 600 INDEX FD	29,623 72	106 57	42,628 00	0 88	13,004 28	572 61	1 34
TOTAL Small Cap Funds - ETF		**29,623.72**		**42,628.00**	**0.88**	**13,004.28**	**572.61**	**1.34**
TOTAL Exchange Traded Funds		**342,874.19**		**396,636.75**	**8.16**	**53,762.56**	**14,632.73**	**3.69**
Mutual Funds								
Emerging Markets Mutual Funds								
5,967 977	LAZARD EMERGING MARKETS FD INSTL CL	112,973 27	13 71	81,820 97	1 68	(31,152 30)	2,234 77	2 73
2,815 601	OPPENHEIMER DEVELOPING MKTS FD CL I	100,654 56	28 91	81,399 03	1 67	(19,255 53)	840 77	1 03
TOTAL Emerging Markets Mutual Funds		**213,627.83**		**163,220.00**	**3.36**	**(50,407.83)**	**3,075.54**	**1.88**
International Equity Mutual Funds								
7,011 163	FIDELITY INTL DISCOVERY FD	203,457 44	38 02	266,564 41	5 48	63,106 97	1,801 87	0 68
3,472 756	HARBOR INTERNATIONAL FUND INSTL	181,000 00	60 57	210,344 83	4 33	29,344 83	4,926 03	2 34
TOTAL International Equity Mutual Funds		**384,457.44**		**476,909.24**	**9.81**	**92,451.80**	**6,727.90**	**1.41**
Mid Cap Mutual Funds								
876 144	FPA CAPITAL	32,136 49	33 92	29,718 81	0 61	(2,417 68)	140 16	0 47
3,336 436	MERIDIAN GROWTH FUND	116,728 51	33 41	111,470 32	2 29	(5,258 19)	513 14	0 46
4,217 344	T ROWE PRICE MID-CAP VALUE FD	93,631 40	26 97	113,741 77	2 34	20,110 37	1,307 37	1 15
TOTAL Mid Cap Mutual Funds		**242,496.40**		**254,930.90**	**5.24**	**12,434.50**	**1,960.67**	**0.77**
Real Estate Mutual Funds								

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300
Report Period. From 9/30/2015 To 9/30/2015

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
1,732 426	COHEN & STEERS RLTY SHS INC	113,238 11	68 10	117,978 22	2 43	4,740 11	3,104 51	2 63
TOTAL Real Estate Mutual Funds		**113,238.11**		**117,978.22**	**2.43**	**4,740.11**	**3,104.51**	**2.63**
	Small Cap Mutual Funds							
1,766 025	AMERICAN BEACON SMALL CAP VALUE FD INSTL	37,776 88	23 33	41,201 36	0 85	3,424 48	339 78	0 82
1,276 579	CONESTOGA SMALL CAP FUND	30,952 03	33 47	42,727 10	0 88	11,775 07	30 26	0 07
TOTAL Small Cap Mutual Funds		**68,728.91**		**83,928.46**	**1.73**	**15,199.55**	**370.04**	**0.44**
TOTAL Mutual Funds		**1,022,548.69**		**1,096,966.82**	**22.57**	**74,418.13**	**15,238.66**	**1.39**
TOTAL EQUITY		**2,634,902.31**		**3,637,809.87**	**74.84**	**1,002,907.56**	**85,030.49**	**2.34**
GRAND TOTAL ASSETS		**3,874,045.49**		**4,860,528.56**	**100.00**	**986,483.07**	**110,293.29**	**2.27**