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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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 11-01-2014 , and ending 10-31-2015

Name of foundation
BEN COHEN CHARITABLE TRUST

A Employer identification number
03-0368595

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O GHP ADVISORS PC PO BOX 5550

B Telephone number (see instructions)
(802) 863-5099

City or town, state or province, country, and ZIP or foreign postal code
BURLINGTON, VT 054025550

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 3,982,454

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

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

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

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,778	1,778		
	4	Dividends and interest from securities	53,778	53,778		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-62,484			
	b	Gross sales price for all assets on line 6a 853,016				
	7	Capital gain net income (from Part IV, line 2)		0		
	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)	-234	-234		
	12	**Total.** Add lines 1 through 11	-7,162	55,322		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	9,929	8,829		1,000
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	20,614			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	24,056			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	54,599	8,829		1,000
	25	Contributions, gifts, grants paid	495,100			495,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	549,699	8,829		496,100
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-556,861			
	b	**Net investment income** (if negative, enter -0-)		46,493		
	c	**Adjusted net income** (if negative, enter -0-)				

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	1,520,523	167,301	167,301
	2	Savings and temporary cash investments			
	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)		255	255
	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)	72,181		
	b	Investments—corporate stock (attach schedule)	2,591,324	3,293,387	3,151,541
	c	Investments—corporate bonds (attach schedule)	20,045	102,857	102,566
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	494,595	578,007	560,791
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,698,668	4,141,807	3,982,454
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities** (add lines 17 through 22)		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	1,829,357	1,829,357	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,869,311	2,312,450	
	30	**Total net assets or fund balances** (see instructions)	4,698,668	4,141,807	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,698,668	4,141,807	

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	4,698,668
2	Enter amount from Part I, line 27a	2	-556,861
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	4,141,807
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	4,141,807

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)
1 a	PUBLICLY TRADED SECURITIES (SCHWAB #7154)	P	2014-01-01	2015-10-31
b	PUBLICLY TRADED SECURITIES (SCHWAB #2395	P	2014-01-01	2015-10-31
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	365,007	0	416,408	-51,401
b	488,009	0	499,092	-11,083
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	0	0	0	-51,401
b	0	0	0	-11,083
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	-62,484
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	328,421	4,694,849	0 069953
2012	361,371	4,395,376	0 082216
2011	355,525	3,142,445	0 113136
2010	189,953	3,472,559	0 054701
2009	96,000	2,977,266	0 032244

2	**Total** of line 1, column (d)	2	0 352250
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 070450
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,099,946
5	Multiply line 4 by line 3	5	359,291
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	465
7	Add lines 5 and 6	7	359,756
8	Enter qualifying distributions from Part XII, line 4	8	496,100

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	465
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	465
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	465
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 2,000		
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	2,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,535
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,535 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶VT			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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

		Line	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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GHP ADVISORS PC Telephone no ▶(802) 863-5099

Located at ▶131 MAIN STREET 8th FLOOR BURLINGTON VT ZIP+4 ▶05401

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 |

		Line	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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.

		Line	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		
	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		No
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 ▶ 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		
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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**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 (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
BENNETT R COHEN CO GHP ADVISORS PC PO BOX 5550 BURLINGTON,VT 05402	TRUSTEE 2 50	0	0	0
CHARLES LACY 324 BROWNS TRACE ROAD JERICHO,VT 05465	ADMIN TRUSTEE 2 50	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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	
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	

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	4,453,516
b	Average of monthly cash balances	1b	724,094
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,177,610
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	5,177,610
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,664
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,099,946
6	**Minimum investment return.** Enter 5% of line 5	6	254,997

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	254,997
2a	Tax on investment income for 2014 from Part VI, line 5	2a	465		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	465
3	Distributable amount before adjustments Subtract line 2c from line 1			3	254,532
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	254,532
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	254,532

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	496,100
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	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	496,100
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	465
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	495,635

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					254,532
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				138	
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.	96,000				
b From 2010.	190,500				
c From 2011.	202,021				
d From 2012.	162,380				
e From 2013.	112,197				
f **Total** of lines 3a through e.		763,098			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 496,100					
a Applied to 2013, but not more than line 2a				138	
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.					253,924
e Remaining amount distributed out of corpus		242,038			
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:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,005,136			
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					608
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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .		96,000			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		909,136			
10 Analysis of line 9					
a Excess from 2010. . . .	190,500				
b Excess from 2011. . . .	202,021				
c Excess from 2012. . . .	162,380				
d Excess from 2013. . . .	112,197				
e Excess from 2014. . . .	242,038				

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

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	
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					
(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 organization 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))

BEN COHEN

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

BEN COHEN
C/O GHP ADVISORS PC PO BOX 5550
BURLINGTON, VT 05402
(802) 863-5099

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

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				495,100
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,778	
4 Dividends and interest from securities. . . .			14	53,778	
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	-62,484	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a Investment in LLC			14	-234	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-7,162	

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . 13 -7,162

(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) (See instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

******	2016-03-01	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
GEORGE H PHILIBERT CPA		2016-03-01		
Firm's name ▶ GHP ADVISORS PC			Firm's EIN ▶	
Firm's address ▶ 131 MAIN STREET 8TH FLOOR BURLINGTON, VT 05401			Phone no (802) 863-5099	

Form 990PF Part XV Line 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*				
CHESHIRE ACADEMY 10 MAIN ST CHESHIRE,CT 06410		PUBLIC	UNRESTRICTED	16,000
COMMUNITY SOLUTIONS INC 4 GRIFFIN ROAD NORTH SUITE 100B WINDSOR,CT 06095		PUBLIC	UNRESTRICTED	1,000
FLYNN CENTER FOR PERFORMING ARTS MAIN STREET BURLINGTON,VT 05401		PUBLIC	UNRESTRICTED	1,000
HEAD COUNT 104 WEST 20TH ST 11TH FL NEW YORK,NY 10001		PUBLIC	UNRESTRICTED	10,000
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK,AR 72202		PUBLIC	UNRESTRICTED	2,000
JAZZ AT LINCOLN CENTER 3 COLUMBUS CIRCLE 12TH FL NEW YORK,NY 10019		PUBLIC	UNRESTRICTED	75
LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEW YORK,NY 10023		PUBLIC	UNRESTRICTED	75
MOVEMENT STRATEGY CTR 436 14th ST 500 OAKLAND,CA 94612		PUBLIC	UNRESTRICTED	1,000
PEACE & JUSTICE CENTER 60 LAKE STREET 1C BURLINGTON,VT 05401		PUBLIC	UNRESTRICTED	1,500
POGO 1100 G ST NW SUITE 500 WASHINGTON,DC 20005		PUBLIC	UNRESTRICTED	50,000
PEOPLE POWER INITIATIVES INC 191 BANK STREET BURLINGTON,VT 05401		PUBLIC	UNRESTRICTED	400,200
RESOURCE VT 266 PINE ST BURLINGTON,VT 05401		PUBLIC	UNRESTRICTED	500
TIME'S UP PO BOX 2030 NEW YORK,NY 10009		PUBLIC	UNRESTRICTED	500
VNRC PO BOX 12007 DES MOINES,IA 50312		PUBLIC	UNRESTRICTED	1,000
VT FOODBANK 33 PARKER RD BARRE,VT 05641		PUBLIC	UNRESTRICTED	250
Total . . . . ▶ **3a**				495,100

Form 990PF Part XV Line 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*				
VERMONT WORKERS CENTER 294 N WINOOSKI AVE BURLINGTON,VT 05401		PUBLIC	UNRESTRICTED	10,000
Total . . . . ▶ **3a**				495,100

TY 2014 Accounting Fees Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GHP ADVISORS, PC TAX ADV/PREPARATION AND ACCTNG	9,929	8,829		1,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Gain/Loss from Sale of Other Assets Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PUBLICLY TRADED SECURITIES (SCHWAB #7154)		Purchased		PUBLICLY TRADED	365,007	416,408	Cost		-51,401	
PUBLICLY TRADED SECURITIES (SCHWAB #2395)		Purchased		PUBLICLY TRADED	488,009	499,092	Cost		-11,083	

TY 2014 General Explanation Attachment

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Identifier	Return Reference	Explanation
	PART XV, LINE 2 b, c, d	THE BEN COHEN CHARITABLE TRUST DOES NOT HAVE A FORMAL APPLICATION OR FORM FOR APPLICANTS SEEKING GRANTS TO COMPLETE THE ORGANIZATION DOES NOT LIMIT ITS CONSIDERATION OF APPLICANTS TO PRE-SELECTED CHARITIES OR LIMIT ITS AWARDS TO A SPECIFIC DOLLAR AMOUNT OR BY GEOGRAPHIC REGION THE TRUST GIVES TO QUALIFIED CHARITABLE AND EDUCATIONAL ORGANIZATIONS THAT HAVE A DEMONSTRATED HISTORY OR INTENTION FOR INVOLVEMENT IN SOCIALLY RESPONSIBLE ISSUES THERE ARE NO GRANT DEADLINES THAT EXIST REQUESTS FOR GRANT FUNDS ARE REVIEWED BY THE TRUSTEE OF THE BEN COHEN CHARITABLE TRUST FOR PROPRIETY AND COMPATIBILITY WITH THE CHARITABLE PURPOSES SPECIFIED WITHIN THE TRUST INDENTURE

TY 2014 Investments Corporate Bonds Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Name of Bond	End of Year Book Value	End of Year Fair Market Value
VANGUARD SHORT-TERM BOND-650	52,110	52,156
ISHARES FLOATING RATE-1,000	50,747	50,410

TY 2014 Investments Corporate Stock Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB #XX54 (SEE ATTACHMENT 1)	1,640,415	1,487,802
CHARLES SCHWAB #XX95 (SEE ATTACHMENT 2)	1,402,972	1,413,739
EMERGENCE BIOENERGY INC.	250,000	250,000

TY 2014 Investments - Other Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MONEY IN MOTION LLC		298,968	298,968
OPPORTUNITIES CREDIT UNION CERTIFICATE OF DEPOSIT		136,438	136,438
ENTERPRISE PRDTS		29,935	22,103
MPLX LP		16,535	9,697
MAGELLAN MIDSTREAM		28,179	20,737
HCP INC REIT		22,000	20,460
REALTY INCOME CORP REIT		22,652	27,206
SIMON PROPERTY GROUP		23,300	25,182

TY 2014 Other Expenses Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Invesment portfolio mgmt fees	24,056			

TY 2014 Other Income Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Investment in LLC	-234	-234	

TY 2014 Taxes Schedule

Name: BEN COHEN CHARITABLE TRUST

EIN: 03-0368595

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 EXCISE TAX	18,614			
2014 ESTIMATED TAX	2,000			

Attachment 1 1/5

charles SCHWAB

Schwab One® Account of
BEN COHEN CHARITABLE TRUST

Account Number
XX54

Statement Period
October 1-31, 2015

Equities	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ACUITY BRANDS INC SYMBOL: AYI	247.0000	218.6000	53,994.20 *40,819.20*	13,175.00	0.23%	128.44
						Accrued Dividend: 32.11
ALERE INC SYMBOL: ALR	584.0000	46.1200	26,934.08 *25,125.10*	1,808.98	N/A	N/A
AMERESCO INC CLASS A SYMBOL: AMRC	4,319.0000	6.4800	27,987.12 *34,993.57*	(7,006.45)	N/A	N/A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Attachment 1
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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ARCADIS NV ARN NEW ORD F SYMBOL: ARCVF	1,801.0000	25.3518	45,658.59 *58,182.64*	(12,524.05)	N/A	N/A
AUTODESK INC SYMBOL: ADSK	739.0000	55.1900	40,785.41 *41,477.23*	(691.82)	N/A	N/A
AXFOOD AB NEW ORD F SYMBOL: AXFOF	1,966.0000	18.1487	35,680.34 *33,419.35*	2,260.99	N/A	N/A
BIOMERIEUX 69 MARCY ORDF SYMBOL: BMXMF	477.0000	116.7620	55,695.47 *48,959.57*	6,735.90	N/A	N/A
CANCER GENETICS INC SYMBOL: CGIX	2,898.0000	6.5000	18,837.00 *25,663.07*	(6,826.07)	N/A	N/A
CELLDEX THERAPEUTICS SYMBOL: CLDX	1,397.0000	12.0600	16,847.82 *22,028.62*	(5,180.80)	N/A	N/A
CREE INC SYMBOL: CREE	813.0000	25.1900	20,479.47 *36,384.74*	(15,905.27)	N/A	N/A
FIRST SOLAR INC SYMBOL: FSLR	940.0000	57.0700	53,645.80 *67,482.75*	(13,836.95)	N/A	N/A
GEMALTO NV ORD F SYMBOL: GTOFF	360.0000	63.0206	22,687.42 *32,606.95*	(9,919.53)	N/A	N/A
GILEAD SCIENCES INC SYMBOL: GILD	859.0000	108.1300	92,883.67 *93,424.11*	(540.44)	1.59%	1,477.48
HOLOGIC INC SYMBOL: HOLX	680.0000	38.8600	26,424.80 *17,157.48*	9,267.32	N/A	N/A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Attachment 1 3/5

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
JSE LTD ORD F SYMBOL: JSEJF	3,378.0000	9.6693	32,662.90 *32,254.66*	408.24	N/A	N/A
NATURAL GROCERS SYMBOL: NGVC	1,481.0000	23.9500	35,469.95 *40,576.80*	(5,106.85)	N/A	N/A
NATUS MEDICAL INC SYMBOL: BABY	710.0000	45.5300	32,326.30 *20,416.54*	11,909.76	N/A	N/A
NEWLINK GENETICS CO SYMBOL: NLNK	324.0000	38.2700	12,399.48 *8,467.59*	3,931.89	N/A	N/A
NORDEX AG NEW ORD F SYMBOL: NRDXF	4,463.0000	32.8524	146,620.26 *82,674.14*	63,946.12	N/A	N/A
ORASURE TECHNOLOGIES SYMBOL: OSUR	10,444.0000	5.2000	54,308.80 *84,617.15*	(30,308.35)	N/A	N/A
PERSIMMON PLC ORD F SYMBOL: PSMMF	3,565.0000	30.7799	109,730.34 *80,648.25*	29,082.09	N/A	N/A
RESONA HOLDINGS NEW ORDF SYMBOL: RSNHF	13,464.0000	5.3333	71,807.55 *74,989.38*	(3,181.83)	N/A	N/A
SANLAM LTD NEW ORD F SYMBOL: SLMAF	13,807.0000	4.5268	62,501.53 *88,946.86*	(26,445.33)	N/A	N/A
SAREPTA THERAPEUTICS SYMBOL: SRPT	842.0000	24.0600	20,258.52 *14,096.91*	6,161.61	N/A	N/A
SEATTLE GENETICS INC SYMBOL: SGEN	573.0000	41.4900	23,773.77 *24,584.84*	(811.07)	N/A	N/A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Attachment 1 4/5

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SKF AB B NEW ORD F SYMBOL: SKUFF	2,203.0000	17.7130	39,021.74 *51,558.15*	(12,536.41)	N/A	N/A
SOFTBANK CORP ORD F SYMBOL: SFTBF	800.0000	56.3248	45,059.84 *57,925.14*	(12,865.30)	N/A	N/A
SOLARCITY CORP SYMBOL: SCTY	255.0000	29.6500	7,560.75 *17,268.90*	(9,708.15)	N/A	N/A
STMICROELECTRONICS ORD F SYMBOL: STMEF	5,417.0000	6.9560	37,680.65 *46,756.66*	(9,076.01)	N/A	N/A
STOREBRAND ASA ORD F SYMBOL: SREDF	14,773.0000	3.5134	51,903.46 *82,572.47*	(30,669.01)	N/A	N/A
SUNEDISON INC SYMBOL: SUNE	2,139.0000	7.3000	15,614.70 *23,580.73*	(7,966.03)	N/A	N/A
SUNOPTA INC F SYMBOL: STKL	7,933.0000	5.3800	42,679.54 *98,224.93*	(55,545.39)	N/A	N/A
SUNPOWER CORP SYMBOL: SPWR	771.0000	26.8400	20,693.64 *29,950.28*	(9,256.64)	N/A	N/A
TESLA MOTORS INC SYMBOL: TSLA	75.0000	206.9300	15,519.75 *15,094.18*	425.57	N/A	N/A
UNIVERSAL DISPLAY CO SYMBOL: OLED	1,075.0000	34.3100	36,883.25 *42,463.04*	(5,579.79)	N/A	N/A
VERASTEM INC SYMBOL: VSTM	2,265.0000	1.8400	4,167.60 *19,815.38*	(15,647.78)	N/A	N/A

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

charles SCHWAB

Schwab One® Account of
BEN COHEN CHARITABLE TRUST

Account Number
XX54

Statement Period
October 1-31, 2015

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
WOLTERS KLUWER NEW ORD F SYMBOL: WOLTF	900.0000	34.0179	30,616.11 *25,207.28*	5,408.83	N/A	N/A

Total Equities FMV 1,487,801.62 Form 990 PF, Part II
Cost 1,640 414.64 Line 10b - Investments - Corp. Stock

Attachment 1 5/5

Attachment 2

13

PORTFOLIO APPRAISAL

Ben Cohen Charitable Trust

Schwab #xx95

October 31, 2015

Quantity	Symbol	Cusip	Security	Pct. Assets	Purchase Date	Price	Market Value	Unit Cost	Unrealized Gain/Loss	Annual Income	Cur. Yield
(CASH)											
	cash		Cash Account	3.8			65,690.91			32.85	0.1
Closed End Fixed Income Funds											
250	bsv	921937827	Vanguard Short Term	1.2	10-02-14	80.24	20,060.00	80.18	14.80	232.50	1.2
400	bsv	921937827	Vanguard Short Term	1.9	11-05-14	80.24	32,096.00	80.16	31.45	372.00	1.2
500	flot	46429b655	iShares Floating Rat	1.5	10-02-14	50.41	25,205.00	50.82	-203.45	106.50	0.4
500	flot	46429b655	iShares Floating Rat	1.5	12-04-14	50.41	25,205.00	50.68	-133.45	106.50	0.4
				6.0			102,566.00		-290.65	817.50	0.8
LIMITED PARTNERSHIPS											
Energy											
800	epd	293792107	Enterprise Prdts Prt	1.3	11-17-14	27.63	22,104.00	37.42	-7,831.35	1,152.00	5.2
250	mplx	55336v100	MPLX LP	0.6	12-22-14	38.79	9,697.50	66.14	-6,836.83	382.50	3.9
325	mmp	559080106	Magellan Midstream P	1.2	11-17-14	63.81	20,738.25	86.70	-7,439.95	832.00	4.0
				3.1			52,539.75		-22,108.13	2,366.50	4.5
				3.1			52,539.75		-22,108.13	2,366.50	4.5
REITs											
REITs											
550	hcp	40414L109	Hcp Inc. Reit	1.2	10-02-14	37.20	20,460.00	40.00	-1,540.15	1,243.00	6.1
550	o	756109104	Realty Income Corp	1.6	10-02-14	49.46	27,203.00	41.19	4,551.10	1,204.50	4.4
125	spg	828806109	Simon Property Group	1.5	07-27-15	201.46	25,182.50	186.40	1,882.34	0.00	?
				4.3			72,845.50		4,893.29	2,447.50	3.4
				4.3			72,845.50		4,893.29	2,447.50	3.4
COMMON STOCK											
Consumer Staples											
325	fmx	344419106	Fomento Economico Me	1.9	10-02-14	99.09	32,204.25	91.36	2,513.44	239.20	0.7
475	pep	713448108	Pepsico Incorporated	2.8	11-17-14	102.19	48,540.25	98.10	1,944.25	1,244.50	2.6
				4.7			80,744.50		4,457.69	1,483.70	1.8
Health Care											
1,075	abbv	00287y109	AbbVie Inc.	3.7	10-16-15	59.55	64,016.25	56.06	3,746.88	2,193.00	3.4
250	abt	002824100	Abbott Laboratories	0.7	10-02-14	44.80	11,200.00	41.35	861.30	220.00	2.0
250	abt	002824100	Abbott Laboratories	0.7	11-05-14	44.80	11,200.00	43.59	302.55	220.00	2.0
425	cvs	126650100	C V S Caremark Corp	2.5	06-10-15	98.78	41,981.50	102.31	-1,498.96	272.00	0.6
400	vivo	589584101	Meridian Bioscience	0.4	10-02-14	19.01	7,604.00	17.96	420.65	320.00	4.2
350	nvs	66987v109	Novartis Adr	1.9	05-29-15	90.43	31,650.50	102.42	-4,196.67	854.00	2.7
175	nvo	670100205	Novo-Nordisk A-S Adr	0.5	10-02-14	53.18	9,306.50	47.67	964.22	145.25	1.6
450	nvo	670100205	Novo-Nordisk A-S Adr	1.4	04-30-15	53.18	23,931.00	56.94	-1,691.64	373.50	1.6
200	rmsyf	q7982y104	Ramsay Health Care L	0.5	10-02-14	44.24	8,848.20	43.84	79.25	129.80	1.5
				12 3			209,737.95		-1,012.42	4,727.55	2.3
Financials											
22,000	bkrkf	y0697u112	Bank Rakyat Indonesi	1.0	07-28-15	0.77	16,896.00	0.74	651.20	392.70	2.3
1,300	nrdef	w57996105	Nordea Bank AB ORD 5	0.8	11-05-14	11.13	14,467.70	12.79	-2,155.25	637.00	4.4
1,700	bkrky	69366X100	PT Bank Rakyat Indon	1.5	10-03-14	15.38	26,144.30	16.47	-1,850.05	3,230.00	12.4
450	trow	74144t108	Rowe T Price Group I	2.0	09-01-15	75.62	34,029.00	69.94	2,554.38	1,588.50	4.7
1,050	svnlf	w9112u104	Svenska Handelsbanke	0.8	11-05-14	13.69	14,369.25	16.01	-2,439.70	1,417.50	9.9
375	ssref	h8431b109	Swiss RE AG Sedol# B	2.0	10-02-14	93.23	34,960.50	79.12	5,289.05	1,548.75	4.4
				8.2			140,866.75		2,049.63	8,814.45	6.3
Utilities											
200	gas	001204106	AGL Resources (Nicor	0.7	10-02-14	62.50	12,500.00	51.24	2,252.25	408.00	3.3
200	gas	001204106	AGL Resources (Nicor	0.7	11-05-14	62.50	12,500.00	55.26	1,448.25	408.00	3.3
600	aby	g00349103	Abengoa Yield	0.7	12-02-14	18.53	11,118.00	27.49	-5,377.33	624.00	5.6

Attachment 2

PORTFOLIO APPRAISAL

Ben Cohen Charitable Trust Schwab #XX95

2/3

October 31, 2015

Quantity	Symbol	Cusip	Security	Pct. Assets	Purchase Date	Price	Market Value	Unit Cost	Unrealized Gain/Loss	Annual Income	Cur. Yield
550	aby	g00349103	Abengoa Yield	0.6	08-11-15	18.53	10,191.50	22.48	-2,172.65	572.00	5.6
				2.7			46,309.50		-3,849.48	2,012.00	4.3
Materials											
150	arg	009363102	Airgas Inc.	0.8	10-02-14	96.16	14,424.00	109.38	-1,982.65	330.00	2.3
250	imysf	f49644101	Imerys sedol # B011G	1.0	12-03-14	68.81	17,202.00	76.80	-1,998.90	470.00	2.7
125	px	74005p104	Praxair Inc	0.8	10-02-14	111.09	13,886.25	125.31	-1,777.00	357.50	2.6
100	px	74005p104	Praxair Inc	0.7	11-05-14	111.09	11,109.00	125.66	-1,456.75	286.00	2.6
50	rkwbf	k8254s144	Rockwool Intl A/S Se	0.5	11-11-14	157.31	7,865.25	144.07	661.59	92.00	1.2
150	sial	826552101	Sigma Aldrich Corp	1.2	11-17-14	139.72	20,958.00	135.62	615.20	123.00	0.6
300	wrk	96145D105	West Rock Co	0.9	10-02-14	53.76	16,128.00	46.29	2,241.35	0.00	?
				5.9			101,572.50		-3,697.16	1,658.50	1.6
Consumer Discretionary											
850	sbux	855244109	Starbucks Corp	3.1	10-02-14	62.57	53,184.50	37.19	21,569.15	884.00	1.7
175	tif	886547108	Tiffany & Co.	0.8	07-31-15	82.44	14,427.00	95.12	-2,218.55	224.00	1.6
350	tjx	872540109	Tjx Cos Inc New	1.5	10-02-14	73.19	25,616.50	59.95	4,634.11	245.00	1.0
350	tjx	872540109	Tjx Cos Inc New	1.5	11-05-14	73.19	25,616.50	63.78	3,291.90	245.00	1.0
450	tjx	872540109	Tjx Cos Inc New	1.9	11-17-14	73.19	32,935.50	62.28	4,907.30	315.00	1.0
200	tm	892331307	Toyota Motor Adr	1.4	11-05-14	122.62	24,524.00	121.62	199.85	548.00	2.2
450	tup	899896104	Tupperware Inc.	1.6	02-18-15	58.87	26,491.50	72.47	-6,121.30	994.50	3.8
300	dis	254687106	Walt Disney Company	2.0	11-17-14	113.74	34,122.00	90.39	7,005.65	105.00	0.3
700	www	978097103	Wolverine World Wide	0.8	10-02-14	18.57	12,999.00	25.24	-4,666.75	168.00	1.3
				14.6			249,916.50		28,601.36	3,728.50	1.5
Industrials											
150	cpa	p31076105	Copa Holdings S A Cl	0.4	11-05-14	50.52	7,578.00	114.19	-9,550.45	514.50	6.8
50	cpa	p31076105	Copa Holdings S A Cl	0.1	02-18-15	50.52	2,526.00	116.42	-3,295.24	171.50	6.8
400	emr	291011104	Emerson Elec Co	1.1	10-02-14	47.23	18,892.00	62.32	-6,036.39	752.00	4.0
375	expd	302130109	Expeditors Intl Wash	1.1	07-27-15	49.79	18,671.25	44.29	2,060.71	105.00	0.6
200	fanuf	j13440102	Fanuc 6954 sedol#	2.1	08-12-15	178.62	35,724.00	173.40	1,044.03	250.00	0.7
250	ups	911312106	United Parcel Svc Cl	1.5	10-02-14	103.02	25,755.00	97.05	1,491.30	730.00	2.8
425	ups	911312106	United Parcel Svc Cl	2.6	07-31-15	103.02	43,783.50	102.17	361.95	1,241.00	2.8
				9.0			152,929.75		-13,924.09	3,764.00	2.5
Telecommunication Services											
1,000	t	00206r102	AT&T Inc	2.0	10-02-14	33.51	33,510.00	34.99	-1,477.95	1,870.00	5.6
1,475	t	00206r102	AT&T Inc	2.9	02-06-15	33.51	49,427.25	34.96	-2,141.65	2,758.25	5.6
900	vz	92343V104	Verizon Communicatio	2.5	02-06-15	46.88	42,192.00	49.62	-2,462.98	1,980.00	4.7
				7.3			125,129.25		-6,082.58	6,608.25	5.3
Information Technology											
25	googl	02079k305	Alphabet Inc Cl A	1.1	10-02-14	737.39	18,434.75	581.56	3,895.67	0.00	0.0
25	goog	02079k107	Alphabet Inc Cl C	1.0	10-02-14	710.81	17,770.25	571.02	3,494.82	0.00	0.0
175	aapl	037833100	Apple Inc	1.2	07-23-15	119.50	20,912.50	125.30	-1,014.96	329.00	1.6
150	aapl	037833100	Apple Inc	1.0	08-27-15	119.50	17,925.00	110.56	1,341.05	282.00	1.6
400	adp	053015103	Auto Data Processing	2.0	10-02-14	86.99	34,796.00	72.48	5,803.45	768.00	2.2
400	adp	053015103	Auto Data Processing	2.0	11-05-14	86.99	34,796.00	83.92	1,229.45	768.00	2.2
200	ctxs	177376100	Citrix Systems Inc.	1.0	10-02-14	82.10	16,420.00	69.13	2,593.45	0.00	0.0
800	intc	458140100	Intel Corp	1.6	10-02-14	33.86	27,088.00	33.57	231.85	776.00	2.9
300	intc	458140100	Intel Corp	0.6	11-05-14	33.86	10,158.00	33.74	36.35	291.00	2.9
275	meli	58733r102	Mercadolibre Inc.	1.6	11-05-14	98.37	27,051.75	136.59	-10,511.75	134.75	0.5
525	orcl	68389x105	Oracle Corp	1.2	11-17-14	38.84	20,391.00	40.96	-1,113.55	126.00	0.6
				14.4			245,743.25		5,985.83	3,474.75	1.4
Energy											
450	fslr	336433107	First Solar Inc	1.5	10-02-14	57.07	25,681.50	63.85	-3,053.11	0.00	0.0

Attachment 2

PORTFOLIO APPRAISAL
Ben Cohen Charitable Trust Schwab #XX95
October 31, 2015

Quantity	Symbol	Cusip	Security	Pct. Assets	Purchase Date	Price	Market Value	Unit Cost	Unrealized Gain/Loss	Annual Income	Cur. Yield
325	fslr	336433107	First Solar Inc	1.1	12-04-14	57.07	18,547.75	46.50	3,434.94	0.00	0.0
525	spwr	867652406	Sunpower	0.8	11-05-14	26.84	14,091.00	30.64	-1,992.93	0.00	0.0
100	spwr	867652406	Sunpower	0.2	12-04-14	26.84	2,684.00	26.20	63.65	0.00	0.0
				3.6			61,004.25		-1,547.45	0.00	0.0

Total Corp. Stock FMV 1,413,739 10,767

Book Value 1,402,972

Form 990PF, Part II, Line 10b - Investments - Corp. Stock