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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
PAUL L JONES FUND WEBSTER BANK NA

A Employer identification number
06-6222118

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

Room/suite

B Telephone number (see instructions)
(860) 692-1751

City or town, state or province, country, and ZIP or foreign postal code
WATERBURY, CT 06702

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,832,308

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))*

			(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				
	4	Dividends and interest from securities	155,821	155,821		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	118,033			
	b	Gross sales price for all assets on line 6a 1,785,961				
	7	Capital gain net income (from Part IV, line 2)		118,033		
	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)				
	12	**Total.** Add lines 1 through 11	273,854	273,854		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	50,679	50,679		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,555	0		3,555
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,232	0		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	750	0		750
	24	**Total operating and administrative expenses.** Add lines 13 through 23	57,216	50,679		4,305
	25	Contributions, gifts, grants paid	380,000			380,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	437,216	50,679		384,305
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-163,362			
	b	**Net investment income** (if negative, enter -0-)		223,175		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	322,374	436,177	436,177
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	200	3,968	3,968
	10a Investments—U S and state government obligations (attach schedule)	8,513	4,938	5,594
	b Investments—corporate stock (attach schedule)	3,130,503	3,087,497	5,174,000
	c Investments—corporate bonds (attach schedule)	1,460,300	1,225,948	1,212,569
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,921,890	4,758,528	6,832,308
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	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	21,027	24,384	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	4,900,863	4,734,144	
	30 **Total net assets or fund balances** (see instructions)	4,921,890	4,758,528	
	31 **Total liabilities and net assets/fund balances** (see instructions)	4,921,890	4,758,528	

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	4,921,890
2	Enter amount from Part I, line 27a	2	-163,362
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,758,528
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	4,758,528

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
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	118,033
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	380,000	6,732,441	0 056443
2012	363,591	6,059,318	0 060005
2011	302,950	5,848,825	0 051797
2010	329,779	5,807,096	0 056789
2009	319,767	5,733,958	0 055767

2	**Total** of line 1, column (d)	2	0 280801
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 056160
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,798,907
5	Multiply line 4 by line 3	5	381,827
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,232
7	Add lines 5 and 6	7	384,059
8	Enter qualifying distributions from Part XII, line 4	8	384,305

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	2,232
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	2,232
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	2,232
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a — 6,200		
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	6,200
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	3,968
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 3,968 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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 ▶ $ 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		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) ▶			
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		No
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)*

			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 ▶WEBSTER BANK NA Telephone no ▶(203) 578-2450

Located at ▶PO BOX 191 WATERBURY CT ZIP+4 ▶067209982

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 |

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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**		
	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
WEBSTER BANK NA 123 BANK STREET WATERBURY, CT 06702	TRUSTEE 2 00	50,679	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 . . . . ▶	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	6,523,168
b	Average of monthly cash balances		1b	379,276
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	6,902,444
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	6,902,444
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	103,537
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,798,907
6	**Minimum investment return.** Enter 5% of line 5		6	339,945

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	339,945
2a	Tax on investment income for 2014 from Part VI, line 5	2a 2,232		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,232
3	Distributable amount before adjustments Subtract line 2c from line 1		3	337,713
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	337,713
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	337,713

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	384,305
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	384,305
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	2,232
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	382,073

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				337,713
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009. 35,935				
b From 2010. 42,266				
c From 2011. 20,439				
d From 2012. 67,833				
e From 2013. 49,574				
f **Total** of lines 3a through e.	216,047			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 384,305				
a Applied to 2013, but not more than line 2a			0	
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.				337,713
e Remaining amount distributed out of corpus	46,592			
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	262,639			
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 instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	35,935			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	226,704			
10 Analysis of line 9				
a Excess from 2010. . . . 42,266				
b Excess from 2011. . . . 20,439				
c Excess from 2012. . . . 67,833				
d Excess from 2013. . . . 49,574				
e Excess from 2014. . . . 46,592				

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))

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

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 email 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* See Additional Data Table				
Total . . . . ▶ 3a				380,000
b *Approved for future payment*				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4 Dividends and interest from securities. . . .			14	155,821	
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	118,033	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		273,854	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 273,854

(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

****** | 2015-11-30 | ******

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
BRIAN S BORGERSON CPA		2015-11-30		P00017928

Firm's name ▶ KIRCALDIE RANDALL & MCNAB LLC

Firm's EIN ▶ 06-0415530

Firm's address ▶ 605 WASHINGTON AVENUE NORTH HAVEN, CT 064731187

Phone no (203) 239-4478

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
VANGUARD SHORT-TERM TIPS, 1,998 00 SHARES		2014-06-20	2015-01-07
SYMANTEC CORPORATION, 3,500 00 SHARES		2014-12-03	2015-05-15
DODGE & COX INCOME FUND #147, 10,838 15 SHARES		2015-01-07	2015-06-09
DODGE & COX INCOME FUND #147, 2,153 625 SHARES		2014-06-20	2015-06-09
ISHARES S&P 100 ETF, 1,124 00 SHARES		2015-01-07	2015-06-09
DEUTSCHE X*TRACKERS MSCI JAPAN HEDGE, 2,806 00 SHARES		2015-01-07	2015-07-31
DISCOVERY COMMUNICATIONS CL A, 1,500 00 SHARES		2015-01-07	2015-10-02
PJT PARTNERS INC CL A, 37 00 SHARES		2015-03-06	2015-10-02
PJT PARTNERS INC CL A, 0 50 SHARES		2015-03-06	2015-10-08
GNMA PL #372801 7 500% 2/15/24, 6 60 SHARES		1997-03-05	2014-11-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
96,162		100,178	-4,016
85,888		92,124	-6,236
148,374		150,000	-1,626
29,483		30,000	-517
103,372		100,249	3,123
119,333		102,431	16,902
37,517		47,972	-10,455
739		998	-259
10		13	-3
7		7	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4,016
			-6,236
			-1,626
			-517
			3,123
			16,902
			-10,455
			-259
			-3
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #490800 6 000% 11/15/28, 42 38 SHARES		1998-12-04	2014-11-15
CALIFORNIA RESOURCES CORP, 160 00 SHARES		2013-05-08	2014-12-04
CALIFORNIA RESOURCES CORP, 80 00 SHARES		2013-06-12	2014-12-04
GNMA PL #372801 7 500% 2/15/24, 10 90 SHARES		1997-03-05	2014-12-15
GNMA PL #490800 6 000% 11/15/28, 348 69 SHARES		1998-12-04	2014-12-15
SCOUT INTERNATIONAL FUND, 1,990 446 SHARES		2008-05-30	2015-01-07
SCOUT INTERNATIONAL FUND, 672 948 SHARES		2009-05-07	2015-01-07
SCOUT INTERNATIONAL FUND, 345 543 SHARES		2009-11-09	2015-01-07
SCOUT INTERNATIONAL FUND, 351 741 SHARES		2010-02-22	2015-01-07
SCOUT INTERNATIONAL FUND, 510 031 SHARES		2010-03-10	2015-01-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
42		42	0
1,110		1,242	-132
555		635	-80
11		11	0
349		347	2
62,420		75,000	-12,580
21,104		15,000	6,104
10,836		10,000	836
11,031		10,000	1,031
15,995		15,000	995

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			-132
			-80
			0
			2
			-12,580
			6,104
			836
			1,031
			995

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SCOUT INTERNATIONAL FUND, 658 979 SHARES		2010-04-01	2015-01-07
SCOUT INTERNATIONAL FUND, 1,737 318 SHARES		2012-05-29	2015-01-07
EXPEDITORS INTL WASH INC, 1,000 00 SHARES		2013-06-12	2015-01-07
SOUTHWESTERN ENERGY CO, 400 00 SHARES		2011-09-22	2015-01-07
SOUTHWESTERN ENERGY CO, 500 00 SHARES		2011-11-22	2015-01-07
VANGUARD SHORT-TERM TIPS, 1,200 00 SHARES		2013-03-22	2015-01-07
GNMA PL #372801 7 500% 2/15/24, 6 71 SHARES		1997-03-05	2015-01-15
GNMA PL #490800 6 000% 11/15/28, 41 81 SHARES		1998-12-04	2015-01-15
MERRILL LYNCH MTN 5 000% 1/15/15, 25,000 00 SHARES		2008-03-03	2015-01-15
GNMA PL #372801 7 500% 2/15/24, 6 76 SHARES		1997-03-05	2015-02-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20,666		20,000	666
54,482		50,000	4,482
42,406		37,720	4,686
9,912		14,027	-4,115
12,390		18,550	-6,160
57,755		60,432	-2,677
7		7	0
42		42	0
25,000		24,516	484
7		7	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			666
			4,482
			4,686
			-4,115
			-6,160
			-2,677
			0
			0
			484
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #490800 6 000% 11/15/28, 40 90 SHARES		1998-12-04	2015-02-15
METLIFE INC, 875 00 SHARES		2010-12-21	2015-03-06
METLIFE INC, 500 00 SHARES		2011-05-31	2015-03-06
METLIFE INC, 500 00 SHARES		2011-08-05	2015-03-06
GNMA PL #372801 7 500% 2/15/24, 6 80 SHARES		1997-03-05	2015-03-15
GNMA PL #490800 6 000% 11/15/28, 1,231 06 SHARES		1998-12-04	2015-03-15
FIDELITY FLOATING RATE H/INC, 3,070 624 SHARES		2010-12-21	2015-03-31
FIDELITY FLOATING RATE H/INC, 7,042 254 SHARES		2012-09-28	2015-03-31
FIDELITY FLOATING RATE H/INC, 2,502 503 SHARES		2013-03-22	2015-03-31
GNMA PL #372801 7 500% 2/15/24, 6 52 SHARES		1997-03-05	2015-04-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
41		41	0
46,314		39,095	7,219
26,465		21,945	4,520
26,465		18,345	8,120
7		7	0
1,231		1,224	7
29,846		30,000	-154
68,451		70,000	-1,549
24,324		25,000	-676
7		7	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			7,219
			4,520
			8,120
			0
			7
			-154
			-1,549
			-676
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #490800 6 000% 11/15/28, 37 62 SHARES		1998-12-04	2015-04-15
GNMA PL #372801 7 500% 2/15/24, 6 83 SHARES		1997-03-05	2015-05-15
GNMA PL #490800 6 000% 11/15/28, 377 80 SHARES		1998-12-04	2015-05-15
OPPENHEIMER DEVELOPING MKT -Y, 2,619 682 SHARES		2012-09-25	2015-05-15
GOOGLE INC CLASS C, 0 316 SHARES		2010-07-01	2015-05-19
DODGE & COX INCOME FUND #147, 689 375 SHARES		2005-06-08	2015-06-09
DODGE & COX INCOME FUND #147, 1,962 323 SHARES		2005-08-11	2015-06-09
DODGE & COX INCOME FUND #147, 1,959 248 SHARES		2005-08-15	2015-06-09
DODGE & COX INCOME FUND #147, 2,030 869 SHARES		2006-07-19	2015-06-09
DODGE & COX INCOME FUND #147, 2,000 00 SHARES		2006-08-23	2015-06-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
38		37	1
7		7	0
378		376	2
95,776		87,366	8,410
170		69	101
9,438		8,893	545
26,864		25,000	1,864
26,822		25,000	1,822
27,803		25,000	2,803
27,380		25,000	2,380

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1
			0
			2
			8,410
			101
			545
			1,864
			1,822
			2,803
			2,380

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DODGE & COX INCOME FUND #147, 25 749 SHARES		2010-01-22	2015-06-09
GNMA PL #372801 7 500% 2/15/24, 10 86 SHARES		1997-03-05	2015-06-15
GNMA PL #490800 6 000% 11/15/28, 37 42 SHARES		1998-12-04	2015-06-15
GNMA PL #372801 7 500% 2/15/24, 6 68 SHARES		1997-03-05	2015-07-15
GNMA PL #490800 6 000% 11/15/28, 687 13 SHARES		1998-12-04	2015-07-15
GNMA PL #372801 7 500% 2/15/24, 6 72 SHARES		1997-03-05	2015-08-15
GNMA PL #490800 6 000% 11/15/28, 27 16 SHARES		1998-12-04	2015-08-15
TEMPLETON GLOBAL BOND FUND, 7,507 508 SHARES		2012-09-27	2015-08-26
TEMPLETON GLOBAL BOND FUND, 2,247 191 SHARES		2012-09-28	2015-08-26
TEMPLETON GLOBAL BOND FUND, 2,260 738 SHARES		2014-06-20	2015-08-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
353		338	15
11		11	0
37		37	0
7		7	0
687		683	4
7		7	0
27		27	0
85,360		100,000	-14,640
25,551		30,000	-4,449
25,705		30,000	-4,295

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			15
			0
			0
			0
			4
			0
			0
			-14,640
			-4,449
			-4,295

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MORGAN STAN MTN V-Q 3 000% 8/31/15, 50,000 00 SHARES		2011-08-26	2015-08-31
GNMA PL #372801 7 500% 2/15/24, 6 77 SHARES		1997-03-05	2015-09-15
GNMA PL #490800 6 000% 11/15/28, 27 30 SHARES		1998-12-04	2015-09-15
CORNING INC, 475 00 SHARES		2012-01-13	2015-09-18
CORNING INC, 2,000 00 SHARES		2012-01-17	2015-09-18
CORNING INC, 1,500 00 SHARES		2012-01-25	2015-09-18
CORNING INC, 525 00 SHARES		2013-06-21	2015-09-18
INTL BUSINESS MACHINES CORP, 250 00 SHARES		1978-11-13	2015-09-18
INTL BUSINESS MACHINES CORP, 100 00 SHARES		2009-05-26	2015-09-18
GNMA PL #372801 7 500% 2/15/24, 6 82 SHARES		1997-03-05	2015-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
50,000		50,000	0
7		7	0
27		27	0
8,460		6,683	1,777
35,623		28,608	7,015
26,717		19,877	6,840
9,351		7,558	1,793
36,359		4,245	32,114
14,544		10,243	4,301
7		7	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			0
			0
			0
			1,777
			7,015
			6,840
			1,793
			32,114
			4,301
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GNMA PL #490800 6 000% 11/15/28, 604 12 SHARES		1998-12-04	2015-10-15
GENERAL ELECTRIC CLASS ACTION, 0 00 SHARES		2014-12-02	2014-12-02
SCHERLING PLOUGH CLASS ACTION, 0 00 SHARES		2015-03-31	2015-03-31
BANK OF AMERICA CLASS ACTION, 0 00 SHARES		2015-08-20	2015-08-20
CITIGROUP CLASS ACTION, 0 00 SHARES		2015-10-05	2015-10-05
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
604		601	3
23			23
1,333			1,333
1,618			1,618
12			12
58,699			58,699

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3
			23
			1,333
			1,618
			12
			58,699

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*				
CENTRAL CONNECTICUT STATE UNIVERSITY 1615 STANLEY STREET NEW BRITAIN, CT 06050	NONE	N/A	SCHOLARSHIPS	20,000
FAIRFIELD UNIVERSITY 1073 NORTH BENSON RD FAIRFIELD, CT 06824	NONE	N/A	SCHOLARSHIPS	50,000
MANCHESTER COMMUNITY COLLEGE 161 HILLSTOWN RD MANCHESTER, CT 06045	NONE	N/A	SCHOLARSHIPS	40,000
MIDDLESEX COMMUNITY COLLEGE 100 TRAINING HILL RD MIDDLETOWN, CT 06457	NONE	N/A	SCHOLARSHIPS	10,000
QUINNIPIAC UNIVERSITY 275 MOUNT CARMEL AVE HAMDEN, CT 06518	NONE	N/A	SCHOLARSHIPS	50,000
SACRED HEART UNIVERSITY 5151 PARK AVENUE FAIRFIELD, CT 06825	NONE	N/A	SCHOLARSHIPS	30,000
SOUTHERN CONN STATE UNIVERSITY 501 CRESCENT STREET NEW HAVEN, CT 06515	NONE	N/A	SCHOLARSHIPS	20,000
ST VINCENT COLLEGE 2800 MAIN STREET BRIDGEPORT, CT 06606	NONE	N/A	SCHOLARSHIPS	20,000
THREE RIVERS COMMUNITY COLLEGE 574 NEW LONDON TURNPIKE NORWICH, CT 06360	NONE	N/A	SCHOLARSHIPS	20,000
UNIVERSITY OF CONNECTICUT FOUNDATION 2390 ALUMNI DR UNIT 3206 STORRS, CT 06269	NONE	N/A	SCHOLARSHIPS	50,000
UNIVERSITY OF ST JOSEPH 1678 ASYLUM AVE HARTFORD, CT 06117	NONE	N/A	SCHOLARSHIPS	50,000
WESTERN CONNECTICUT STATE UNIVERSITY 181 WHITE STREET DANBURY, CT 06810	NONE	N/A	SCHOLARSHIPS	20,000
Total . . . . ▶ **3a**				380,000

TY 2014 Accounting Fees Schedule

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KIRCALDIE RANDALL & MCNAB LLC	3,555	0		3,555

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Statement: NOT REQUIRED BECAUSE FOUNDATION DOES NOT SOLICIT FUNDS

TY 2014 Investments Corporate Bonds Schedule

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALCOA 5.55% 2/01/2017, 25000 SHARES	24,594	26,000
BARCLAYS BANK VAR% 6/24/2018, 25000 SHARES	25,000	27,048
FORD MOTOR CR 4.15% 8/20/2023, 50000 SHARES	50,000	48,902
GOLDMAN SACHS VAR% 4/29/2028, 50000 SHARES	45,467	48,443
MERRILL LYNCH 5% 1/15/2015, 25000 SHARES	0	0
MORGAN STANLEY VAR% 8/13/2015, 50000 SHARES	0	0
JP MORGAN CHASE VAR% 5/31/2021, 35000 SHARES	34,913	34,816
MFS EMERGING MARKETS DEBT FD, 3272 SHARES	50,000	46,302
TEMPLETONGLOBAL BD FD, 12015 SHARES	0	0
FIDELITY FLOATING RATE HIGH INCOME FD, 12615 SHARES	0	0
DODGE & COX INCOME FUND, 10821 SHARES	0	0
HARBOR BOND FUND, 16405 SHARES	195,974	195,546
METROPOLITAN WEST TOTAL RETURN BOND FD 27804 SHARES	300,000	300,834
T ROWE PRICE HIGH YIELD FUND, 22569 SHARES	150,000	146,025
VANGUARD INT TERM CORP, 9560 SHARES	100,000	93,499
VANGUARD ST INVESTMENT GRADE FD, 11531 SHARES	125,000	122,694
VANGUARD SHORT-TERM INFLATION PROT IDX FD, 3198 SHARES	0	0
WESTERN ASSET CORE PLUS BOND FD, 10584 SHARES	125,000	122,460

TY 2014 Investments Corporate Stock Schedule

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMAZON, 120 SHARES	29,741	75,108
APACHE, 835 SHARES	70,046	39,354
APPLE, 1575 SHARES	32,748	188,213
BANK OF AMERICA, 6000 SHARES	46,839	100,680
BLACKROCK, 300 SHARES	46,693	105,591
BLACKSTONE GROUP 1500 SHARES	57,304	49,590
CAPITAL ONE FINANCIAL, 1250 SHARES	68,569	98,625
CERNER, 1000 SHARES	51,990	66,290
CHEVRON, 850 SHARES	52,596	77,248
CHUBB, 1100 SHARES	101,580	142,285
CISCO, 2250 SHARES	49,468	64,913
COGNIZANT TECHNOLOGY 1000 SHARES	63,433	68,110
CORNING, 4500 SHARES	0	0
CUMMINS, 600 SHARES	78,713	62,106
CVS, 1400 SHARES	57,252	138,292
DANAHER, 1225 SHARES	34,522	114,305
DUNKIN BRANDS, 1000 SHARES	30,275	41,410
EMC, 1325 SHARES	37,524	34,742
ECOLAB, 675 SHARES	36,036	81,236
EXPEDITORS INT'L, 1000 SHARES	0	0
EXPRESS SCRIPTS, 1125 SHARES	62,643	97,178
EXXON MOBIL, 750 SHARES	21,715	62,055
FISERV, 1000 SHARES	45,005	96,510
GENERAL ELECTRIC, 4500 SHARES	53,365	130,140
GILEAD SCIENCES, 440 SHARES	50,635	47,577
GOOGLE, CL C, 115 SHARES	25,259	81,743
GOOGLE, CL A, 115 SHARES	25,262	84,800
IBM, 350 SHARES	0	0
INTEL, 900 SHARES	21,604	30,474
ISHARES NASDAQ BIOTECH INDEX FD, 500 SHARES	62,393	162,730

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ITC HOLDINGS, 2280 SHARES	62,098	74,602
JOHNSON & JOHNSON, 800 SHARES	16,897	80,824
JOHNSON CONTROLS, 2350 SHARES	74,743	106,173
JP MORGAN CHASE, 1800 SHARES	40,455	115,650
LABORATORY CORP OF AMERICA, 650 SHARES	46,814	79,781
LAZARD, 1500 SHARES	76,424	69,480
METLIFE, 1875 SHARES	0	0
MICROSOFT, 1250 SHARES	39,764	65,800
MONDELEZ INT'L, 2300 SHARES	56,777	106,168
OCCIDENTAL PETE, 600 SHARES	51,974	44,724
ORACLE, 2350 SHARES	48,254	91,274
PEPSICO, 950 SHARES	33,974	97,081
PFIZER, 1800 SHARES	28,731	60,876
PNC FINANCIAL, 600 SHARES	44,292	54,156
PROCTER & GAMBLE, 975 SHARES	8,845	74,471
SCHUMBERGER, 850 SHARES	71,884	66,436
SOUTHWESTERN ENERGY, 900 SHARES	0	0
STERICYCLE, 350 SHARES	19,356	42,480
TARGET, 925 SHARES	45,870	71,392
THERMO FISHER SCIENTIFIC, 650 SHARES	33,933	85,007
TRAVELERS, 925 SHARES	49,454	104,423
UNDER ARMOUR, 1800 SHARES	31,407	171,144
UNITED TECHNOLOGIES, 950 SHARES	22,205	93,490
VERIZON COMMUNICATIONS, 315 SHARES	14,715	14,767
WHOLE FOODS, 1500 SHARES	55,916	44,940
BANK OF AMERICA 7.25% PFD, 40 SHARES	34,889	44,191
MORGAN STANLEY CP TR IV, 4200 SHARES	84,208	108,150
FIDELITY SMALL CAP DISCOVERY FD, 3264 SHARES	75,000	92,102
JANUS TRITON FD, 2222 SHARES	35,000	52,711
JP MORGAN MID CAP VALUE FD, 3593 SHARES	100,000	132,699

Name of Stock	End of Year Book Value	End of Year Fair Market Value
T ROWE PRICE MID-CAP GROWTH FD, 1724 SHARES	100,000	139,862
MFS INT'L FUND, 5988 SHARES	150,000	221,976
ISHARES MSCI JAPAN ETF, 9231 SHARES	119,782	113,726
WISDOMTREE EUROPE HEDGED EQUITY 1845 SHARES	100,626	112,139
OPPENHEIMER DEVELOPING MARKETS, 2620 SHARES	0	0
SCOUT INTERNATIONAL FUND, 6267 SHARES	0	0

TY 2014 Investments Government Obligations Schedule

Name:	PAUL L JONES FUND WEBSTER BANK NA
EIN:	06-6222118
US Government Securities - End of Year Book Value:	4,938
US Government Securities - End of Year Fair Market Value:	5,594
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2014 Other Expenses Schedule

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROBATE FEES	750	0		750

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TY 2014 Taxes Schedule

Name: PAUL L JONES FUND WEBSTER BANK NA

EIN: 06-6222118

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX, FYE 10/31/15	2,232	0		0