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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
THE CROLL FOUNDATION

A Employer identification number
22-2946282

Number and street (or P O box number if mail is not delivered to street address)
GOODWIN PROCTER LLP EXCHANGE PLACE

Room/suite

B Telephone number (see instructions)
(617) 570-1391

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 021092881

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)*▶$ 15,835,075

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))*

Section	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	330	330		
	4	Dividends and interest from securities	125,265	125,265		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	762,232			
	b	Gross sales price for all assets on line 6a 20,702,746				
	7	Capital gain net income (from Part IV, line 2)		762,232		
	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)	121,316	94,251		
	12	**Total.** Add lines 1 through 11	1,009,143	982,078		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	9,707	9,707		0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	38,691	38,691		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	25,493	2,648		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	111,310	111,310		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	185,201	162,356		0
	25	Contributions, gifts, grants paid	1,329,434			1,329,434
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,514,635	162,356		1,329,434
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-505,492			
	b	**Net investment income** (if negative, enter -0-)		819,722		
	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	467,605	3,638,488	3,638,488
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	13,590,820	9,919,445	12,196,587
	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)	14,058,425	13,557,933	15,835,075
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	14,058,425	13,557,933	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
	30	**Total net assets or fund balances** (see instructions)	14,058,425	13,557,933	
	31	**Total liabilities and net assets/fund balances** (see instructions)	14,058,425	13,557,933	

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	14,058,425
2	Enter amount from Part I, line 27a	2	-505,492
3	Other increases not included in line 2 (itemize) ▶	3	5,000
4	Add lines 1, 2, and 3	4	13,557,933
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	13,557,933

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	762,232
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	1,538,150	17,673,896	0 087029
2012	2,629,363	18,570,444	0 141589
2011	1,325,309	16,764,878	0 079053
2010	1,346,822	18,042,266	0 074648
2009	1,222,576	15,385,985	0 079460

2	**Total** of line 1, column (d).	2	0 461779
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 092356
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	15,945,669
5	Multiply line 4 by line 3.	5	1,472,678
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,197
7	Add lines 5 and 6.	7	1,480,875
8	Enter qualifying distributions from Part XII, line 4.	8	1,329,434

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	16,394
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	16,394
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	16,394
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — **6a** 15,400		
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	15,400
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	994
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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) ▶ MA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)*

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 ▶MARY KATHLEEN O'CONNELL ESQ Telephone no ▶(617) 570-1391

Located at ▶GOODWIN PROCTER LLP EXCHANGE PLACE BOSTON MA ZIP+4 ▶021092881

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	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)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**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
DAVID D CROLL 75 STATE STREET BOSTON, MA 02109	TRUSTEE 2 00	0	0	0
VICTORIA B CROLL 75 STATE STREET BOSTON, MA 02109	TRUSTEE 1 00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
CAMBRIDGE ASSOCIATES LLC 100 SUMMER STREET BOSTON, MA 021102104	INVESTMENT ADVICE	38,691
GOODWIN PROCTER LLP EXCHANGE PLACE BOSTON, MA 021092881	LEGAL ADVICE	9,707
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	1,284,050
b	Average of monthly cash balances	1b	2,924,678
c	Fair market value of all other assets (see instructions)	1c	11,979,768
d	**Total** (add lines 1a, b, and c)	1d	16,188,496
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	16,188,496
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	242,827
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,945,669
6	**Minimum investment return.** Enter 5% of line 5	6	797,283

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	797,283
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 16,394		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	16,394
3	Distributable amount before adjustments Subtract line 2c from line 1	3	780,889
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	780,889
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	780,889

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	1,329,434
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	1,329,434
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,329,434

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					780,889
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.	454,525				
b From 2010.	451,527				
c From 2011.	554,013				
d From 2012.	1,718,615				
e From 2013.	669,854				
f **Total** of lines 3a through e.		3,848,534			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,329,434					
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.					780,889
e Remaining amount distributed out of corpus		548,545			
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		4,397,079			
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) . . .		454,525			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		3,942,554			
10 Analysis of line 9					
a Excess from 2010. . . .	451,527				
b Excess from 2011. . . .	554,013				
c Excess from 2012. . . .	1,718,615				
d Excess from 2013. . . .	669,854				
e Excess from 2014. . . .	548,545				

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))

See Additional Data Table

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**				1,329,434
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	330	
4 Dividends and interest from securities. . . .			14	125,265	
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.			14	94,251	
8 Gain or (loss) from sales of assets other than inventory			18	762,232	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ABRAMS CAPITAL PARTNERS			14	151	
b ADAMAS OPPORTUNITIES LP			14	382	
c DAVIDSON KEMPNER INSTITUTIONAL PARTNERS			14	1,518	
d HIGHLFIELDS CAPITAL IV LP			14	61	
e IRS REFUND			14	24,953	
12 Subtotal Add columns (b), (d), and (e). .		0		1,009,143	0

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 1,009,143

(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

****** | 2016-03-11 | ******

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
DEBORA L POWELL				P00710567

Firm's name ▶ GOODWIN PROCTER LLP

Firm's EIN ▶ 04-1378465

Firm's address ▶ EXCHANGE PLACE BOSTON, MA 021092881

Phone no (617) 570-1000

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)
4039 860 RYDEX RUSSELL 2000	P		2014-11-18
23885 350 DIREXION	P		2015-11-14
18039 687 BIOTECHNOLOGY	P		2014-11-06
3704 488 RYDEX NASDAZ 100 STR CL H	P		2015-12-09
3882 741 RYDEX NASDAZ 100 STR CL H	P		2015-01-07
34236 380 BIOTECHNOLOGY	P		2015-02-06
19757 640 BIOTECHNOLOGY	P		2015-03-26
758 840 RYDEX NASDAZ 100 STR CL H	P		2015-04-30
67024 129 ULTRA JAPAN PRO FUND	P		2015-05-01
3094 032 RYDEX NASDAZ 100 STR CL H	P		2015-05-01

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)
1,243,105		1,200,000	43,105
1,304,618		1,200,000	104,618
1,247,986		1,200,000	47,986
1,395,369		1,400,000	-4,631
1,324,947		1,400,000	-75,053
2,247,961		2,300,000	-52,039
1,363,277		1,500,000	-136,723
300,000		295,432	4,568
1,458,445		1,500,000	-41,555
1,199,618		1,204,568	-4,950

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	
			43,105
			104,618
			47,986
			-4,631
			-75,053
			-52,039
			-136,723
			4,568
			-41,555
			-4,950

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)
81812 461 ULTRA CHINA PRO FUND	P	2015-05-12	
17456 694 BIOTECHNOLOGY	P	2015-07-23	
3247 483 RYDEX NASDAZ 100 STR CL H	P	2015-07-23	
56753 689 BANKS ULTRA SECTOR PRO FUND	P	2015-08-25	
4201 092 RYDEX NASDAZ 100 STR CL H	P	2015-10-21	
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
HIGHFIELDS CAPITAL IV LP	P		
HIGHFIELDS CAPITAL IV LP	P		
HIGHFIELDS CAPITAL IV LP	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)
1,274,638		1,300,000	-25,362
1,402,296		1,300,000	102,296
1,357,026		1,300,000	57,026
1,977,299		2,000,000	-22,701
1,606,161		1,500,000	106,161
			1,310
			28,581
			4,901
			16,577
			65,507

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	
			-25,362
			102,296
			57,026
			-22,701
			106,161
			1,310
			28,581
			4,901
			16,577
			65,507

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)
HIGHFIELDS CAPITAL IV LP	P		
HIGHFIELDS CAPITAL IV LP	P		
HIGHFIELDS CAPITAL IV LP	P		
HIGHFIELDS CAPITAL IV LP	P		
ADAMAS OPPORTUNITIES LP	P		
ADAMAS OPPORTUNITIES LP	P		
ADAMAS OPPORTUNITIES LP	P		
ADAMAS OPPORTUNITIES LP	P		
ADAMAS OPPORTUNITIES LP	P		
ADAMAS OPPORTUNITIES LP	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)
			284,429
			-39,145
			2
			534
			-2,366
			102,296
			2
			42
			76
			2,408

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	
			284,429
			-39,145
			2
			534
			-2,366
			102,296
			2
			42
			76
			2,408

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)
ABRAMS CAPITAL PARTNERS II LP	P		
ABRAMS CAPITAL PARTNERS II LP	P		
ABRAMS CAPITAL PARTNERS II LP	P		
ABRAMS CAPITAL PARTNERS II LP	P		
AZENTUS GLOBAL OPPORTUNITIES FUND LTD	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)
			-11,046
			185,666
			458
			440
			18,814

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	
			-11,046
			185,666
			458
			440
			18,814

Form 990PF Part XV Line 1a - 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).

DAVID D CROLL
VICTORIA B CROLL

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*				
ALMA DEL MAR FOUNDATION 26 MADEIRA AVE NEW BEDFORD, MA 02746	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000
ALMA DEL MAR FOUNDATION 26 MADEIARA AVE NEW BEDFORD, MA 02746	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN - 1ST PYMT ($400,000 GRANT)	100,000
AMERICAN STROKE ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAM - TEDY'S TEAM	500
APPLE ORCHARD SCHOLARSHIP FUND 282-D NEWTON STREET BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	100
BOSTON CHILDREN'S CHORUS 130 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
BOSTON PREPARATORY CHARTER PUBLIC SCHOOL 1286 HYDE PARK AVE HYDE PARK, MA 02136	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,500
BOSTON SYMPHONY ORCHESTRA SYMPHONY HALL MASSACHUSETTS AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	ANNUAL SUPPORT	10,000
BOSTON SYMPHONY ORCHESTRA SYMPHONY HALL MASSACHUSETTS AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	5,000
BOSTON SYMPHONY ORCHESTRA SYMPHONY HALL MASSACHUSETTS AVENUE BOSTON, MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
BOYS AND GIRLS CLUB OF BOSTON 50 CONGRESS STREET SUITE 750 BOSTON, MA 02109	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE BOSTON, MA 02116	NONE	PUBLIC CHARITY	SOLOMON SCHOLARS	10,000
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVE BOSTON, MA 02116	NONE	PUBLIC CHARITY	SUPPORT WOMEN'S HEALTH	10,000
BUZZARDS BAY COALITION 114 FRONT STREET NEW BEDFORD, MA 02740	NONE	PUBLIC CHARITY	ANNUAL FUND	75,000
CENTER FOR SCIENCE IN THE PUBLIC INTEREST 1220 L ST NW WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	PARTNER FOR NUTRITION ACTION 2014	1,500
CENTER FOR REPRODUCTIVE RIGHTS 199 WATER STREET 22ND FLOOR NEW YORK, NY 10038	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	10,000
Total . . . . ▶ 3a				1,329,434

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*				
CHILDREN'S HOSPITAL TRUST 1 AUTUMN STREET BOSTON,MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	100,000
CHILDREN'S HOSPITAL 401 PARK DRIVE SUITE 602 BOSTON,MA 02215	NONE	PUBLIC CHARITY	PHASE 2 EDMC FUND, 3RD INSTALLMENT	100,000
CHURCH OF THE REDEEMER 379 HAMMOND STREET CHESTNUT HILL,MA 02167	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	19,000
CITY YEAR 287 COLUMBUS AVENUE BOSTON,MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000
COMMUNITY BOATING CENTER 21 DAVID G MUGAR WAY BOSTON,MA 02114	NONE	PUBLIC CHARITY	IN MEMORY OF GORDON VINEYARD	200
COMMUNITY RESOURCES NETWORK 213 N RACINE AVE SUITE 100 CHICAGO,IL 60607	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA,NY 14850	NONE	PUBLIC CHARITY	THE RD RESEARCH FUND	6,600
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA,NY 14850	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	35,000
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA,NY 14850	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	300
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA,NY 14850	NONE	PUBLIC CHARITY	SESQUICENTENNIAL BOARD OF TRUSTEES	25,000
CORNELL UNIVERSITY 130 EAST SENACA ST ITHACA,NY 14850	NONE	PUBLIC CHARITY	ANNUAL FUND	100,000
COURAGEOUS PARENTS NETWORK 21 ROCHESTER ROAD NEWTON,MA 02458	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	1,000
CYCLE FOR SURVIVAL BOSTON 225 FRANKLIN STREET BOSTON,MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR PROGRAM	500
EDVESTORS 140 CLARENDON STREET BOSTON,MA 02116	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000
ELIZABETH TABOR LIBRARY 8 SPRING STREET MARION,MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	500
Total . . . . ▶ **3a**				1,329,434

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*				
EPIPHANY MIDDLE SCHOOL 154 CENTRE ST DORCHESTER,MA 02124	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000
FIDELITY CHARITABLE GIFT FUND PO BOX 770001 CINCINNATI,OH 45277	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	6,000
FRIENDS OF MA GENERAL CANCER CENTER 125 NASHUA STREET SUITE 540 BOSTON,MA 02114	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	300
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02138	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000
HISTORIC NEW ENGLAND 141 CAMBRIDGE STREET BOSTON,MA 02114	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	5,000
INNER CITY SCHOLARSHIP FUND - CATHOLIC SCHOOLS FOUNDATION INC 260 FRANKLIN STREET SUITE 630 BOSTON,MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	15,000
JUSTINE LOFF FUND FOR EMERALD NECKLACE 891 CENTRE STREET JAMAICA PLAIN,MA 02130	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	500
JUSTINE LOFF FUND FOR EMERALD NECKLACE 891 CENTRE STREET JAMAICA PLAIN,MA 02130	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS - OLMSTED PARK	10,000
LACKEY FREE CLINIC 1620 OLD WILLIAMSBURG ROAD YORKTOWN,VA 23690	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	250
LAND TRUST ALLIANCE 1660 L STREET NW SUITE 1100 WASHINGTON,DC 20036	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
MARION ART CENTER PO BOX 602 MARION,MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	500
MASS INC 11 BEACON STREET SUITE 500 BOSTON,MA 02108	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000
MASSACHUSETTS AUDUBON SOCIETY 208 SOUTH GREAT RD LINCOLN,MA 01773	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000
MCLEAN HOSPITAL 449 FRUIT STREET BOSTON,MA 02114	NONE	PUBLIC CHARITY	PARKINSON DISEASE RESEARCH	5,000
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC CHARITY	SUPPORT FUTURE ACQUISITIONS BY THE DAVID AND ROBERTA LOGIE DEPARTMENT OF TEXTILE AND FASHION ARTS	10,000
Total . . . . ▶ **3a**				1,329,434

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				
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC CHARITY	PLEDGE AGREEMENT 2/24/14 INSTALLMENT	50,000
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC CHARITY	ART IN BLOOM CHRYSANTHEMUM	2,500
MUSEUM OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON,MA 02115	NONE	PUBLIC CHARITY	MEMBERSHIP, TEXTILES & COSTUME SOCIETY	250
MUSEUM OF SCIENCE 1 SCIENCE PARK BOSTON,MA 02114	NONE	PUBLIC CHARITY	ANNUAL FUND PRESIDENT'S CIRCLE	50,000
NEW BEDFORD WHALING MUSEUM 18 JOHNNY CAKE HILL NEW BEDFORD,MA 02740	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
NF NORTHEAST 9 BEDFORD STREET BURLINGTOM,MA 01803	NONE	PUBLIC CHARITY	INDOOR TENNIS CLUB FUNDRAISER	1,000
OHIO WESLEYAN UNIVERSITY 75 STATE STREET DELAWARE,OH 43015	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS	25,000
OHIO WESLEYAN UNIVERSITY 75 STATE STREET DELAWARE,OH 43015	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,500
OUR SISTER'S SCHOOL POBOX 7269 NEW BEDFORD,MA 02742	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000
PARK SCHOOL 171 GODDARD AVENUE BROOKLINE,MA 02445	NONE	PUBLIC CHARITY	PARK 21 - FAULKNER PREPARTY	25,000
PEER HEALTH EXCHANGE 262 WASHINGTON STREET BOSTON,MA 02108	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	75,000
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVE BOSTON,MA 02215	NONE	PUBLIC CHARITY	STRATEGIC INITIATIVES PLEDGE	20,000
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVE BOSTON,MA 02215	NONE	PUBLIC CHARITY	CELEBRATION OF CHOICES 2015 - ADVOCARY FUND	10,000
PMC JIMMY FUND 77 4TH AVE NEEDHAM,MA 02494	NONE	PUBLIC CHARITY	NEIL BALNONI'S RIDE	500
PROJECT BREAD 145 BORDER STREET E BOSTON,MA 02128	NONE	PUBLIC CHARITY	SUPPORT CURRENT PROGRAMS - WALK	500
Total . . . . ▶ **3a**				1,329,434

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*				
PROJECT BREAD 145 BORDER STREET E BOSTON,MA 02128	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
SCHOOL OF THE MUSEUM OF FINE ARTS 230 THE FENWAY BOSTON,MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
SIMMONS FUND FOR THE SCHOOL OF MANAGERS 300 THE FENWAY BOSTON,MA 02115	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
SIPPICAN HISTORICAL SOCIETY 589 MILL STREET MARION,MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000
SIPPICAN LANDS TRUST 589 MILL STREET MARION,MA 02738	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
ST STEPHEN'S YOUTH PROGRAMS 419 SHAWMUT AVE BOSTON,MA 02118	NONE	PUBLIC CHARITY	B-SAFE PROGRAM	35,000
ST STEPHEN'S YOUTH PROGRAMS 419 SHAWMUT AVE BOSTON,MA 02118	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN, 1ST PAYMENT ($250,000 GRANT)	83,334
ST STEPHEN'S CHURCH 419 SHAWMUT AVE BOSTON,MA 02118	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,500
STAR KIDS SCHOLARSHIP PROGRAM PO BOX 79198 DARTMOUTH,MA 02747	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	3,500
STEPPINGSTONE FOUNDATION 155 FEDERAL STREET SUITE 800 BOSTON,MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	10,000
SUMMER SEARCH FOUNDATION 409 COMMONWEALTH AVENUE BOSTON,MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
THE PHILANTHROPY CONNECTION 2 ATLANTIC AVE BOSTON,MA 02110	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,100
THE ROTCH-JONES-DUFF HOUSE & GARDEN MUSEUM INC 396 COUNTY STREET NEW BEDFORD,MA 02740	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	1,000
THEATRE ARTS OPPORTUNITY COMMITTEE INC 457 WALNUT STREET NEWTONVILLE,MA 02460	NONE	PUBLIC CHARITY	THE BRYAN BERNFELD THEATRE INK SCHOLARSHIP FUND	5,000
THRESHOLDS 4101 N RAVENWOOD AVE CHICAGO,IL 60613	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	500
Total . . . . ▶ **3a**				1,329,434

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*				
TRUST FOR PUBLIC LANDS 33 UNION STREET 4TH FLOOR BOSTON,MA 02108	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	5,000
TRUSTEES OF RESERVATIONS 396 MOOSE HILL STREET SHARON,MA 02067	NONE	PUBLIC CHARITY	ANNUAL FUND	75,000
WBUR 890 COMMONWEALTH AVE BOSTON,MA 02215	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
WGBH 3 WATER STREET WOODS HOLE,MA 02543	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	2,000
WINTERTHUR MUSEUM ROUTE 52 WINTERTHUR,DE 19735	NONE	PUBLIC CHARITY	SUPPORT FOR CURRENT PROGRAMS	25,000
Total . . . . ▶ **3a**				1,329,434

TY 2014 Investments - Other Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HEDGE FUNDS	AT COST	9,919,445	12,196,587

TY 2014 Legal Fees Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOODWIN PROCTER LLP	9,707	9,707		0

TY 2014 Other Expenses Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HIGHFIELDS CAPITAL IV LP	19,402	19,402		0
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	25,375	25,375		0
ABRAMS CAPITAL PARTNERS II LP	27,998	27,998		0
ADAMAS OPPORTUNITIES LP	38,465	38,465		0
MA FORM PC FILING FEE	70	70		0

TY 2014 Other Income Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ADAMAS OPPORTUNITIES LP	6,310	6,310	6,310
ADAMAS OPPORTUNITIES LP	-715	-715	-715
ADAMAS OPPORTUNITIES LP	8	8	8
HIGHFIELDS CAPITAL IV LP	-3	-3	-3
ADAMAS OPPORTUNITIES LP	39,840	39,840	39,840
ABRAMS CAPITAL PARTNERS II LP	438	438	438
ABRAMS CAPITAL PARTNERS II LP	-11,826	-11,826	-11,826
DAVIDSON KEMPNER INSTITUTIONAL	27,491	27,491	27,491
ABRAMS CAPITAL PARTNERS II LP	-8	-8	-8
ABRAMS CAPITAL PARTNERS II LP	3	3	3
HIGHFIELDS CAPITAL IV LP	7,706	7,706	7,706
ABRAMS CAPITAL PARTNERS II LP	25,007	25,007	25,007
ABRAMS CAPITAL PARTNERS	151		151
ADAMAS OPPORTUNITIES LP	382		382
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	1,518		1,518
HIGHLFIELDS CAPITAL IV LP	61		61
IRS REFUND	24,953		24,953

TY 2014 Other Increases Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Description	Amount
CHARITABLE DONATION NOT REPORTED ON BOOKS	5,000

TY 2014 Other Professional Fees Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CAMBRIDGE ASSOCIATES	38,691	38,691		0

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TY 2014 Taxes Schedule

Name: THE CROLL FOUNDATION

EIN: 22-2946282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INTERNAL REVENUE SERVICE	22,845	0		0
FOREIGN TAXES WITHHELD	2,648	2,648		0