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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation CROWLEY FAMILY FOUNDATION		A Employer identification number 02-0497871
Number and street (or P O box number if mail is not delivered to street address) 71 PALM DRIVE	Room/suite	B Telephone number (603) 726-6948
City or town, state or province, country, and ZIP or foreign postal code CENTER CONWAY, NH 03813		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 485,490. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		12,135.	12,135.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,697.			
b Gross sales price for all assets on line 6a 89,138.					
7 Capital gain net income (from Part IV, line 2)			3,697.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		5,426.	3,718.		STATEMENT 2
12 Total. Add lines 1 through 11		21,258.	19,550.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,180.	2,180.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		63.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		75.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,318.	2,180.		0.
25 Contributions, gifts, grants paid		30,100.			30,100.
26 Total expenses and disbursements. Add lines 24 and 25		32,418.	2,180.		30,100.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<11,160.>			
b Net investment income (if negative, enter -0-)			17,370.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	65,287.	75,644.	75,644.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	337,824.	316,307.	409,846.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	403,111.	391,951.	485,490.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	403,111.	391,951.	
	30 Total net assets or fund balances	403,111.	391,951.	
	31 Total liabilities and net assets/fund balances	403,111.	391,951.	

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	403,111.
2 Enter amount from Part I, line 27a	2	<11,160.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	391,951.
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	391,951.

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 UNIT INV BUYOUT OPPTY 2013-1 - 480.00 SHS	P	05/25/14	04/24/15
b UNIT INV BUYOUT OPPTY 2015-1 - 4815.00 SHS	P	04/24/15	12/30/15
c UNIT INV BUYOUT OPPTY 2013-1 - 3233.00 SHS	P	04/26/13	04/24/15
d CAPITAL GAINS DIVIDENDS			
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 6,107.		5,754.	353.
b 37,516.		47,596.	<10,080.>
c 41,136.		32,091.	9,045.
d 4,379.			4,379.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			353.
b			<10,080.>
c			9,045.
d			4,379.
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	3,697.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	33,300.	530,236.	.062802
2013	15,000.	491,120.	.030542
2012	7,000.	437,181.	.016012
2011	8,500.	427,715.	.019873
2010	14,500.	407,537.	.035580

2 Total of line 1, column (d)	2	.164809
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	.032962
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	517,570.
5 Multiply line 4 by line 3	5	17,060.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	174.
7 Add lines 5 and 6	7	17,234.
8 Enter qualifying distributions from Part XII, line 4	8	30,100.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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

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-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

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

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

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

11 Enter the amount of line 10 to be: Credited to 2016 estimated tax

26. Refunded

Part VII-A Statements Regarding Activities

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

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

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.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

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

NH

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

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>CRISTINA CROWLEY CAMPO</u> Telephone no. ► <u>(603) 726-6948</u> Located at ► <u>71 PALM DRIVE, CENTER CONWAY, NH</u> ZIP+4 ► <u>03813</u>		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 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 2015.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CRISTINA CROWLEY CAMPO	DIRECTOR/PRESIDENT/TREASUR			
71 PALM DRIVE	0.00	0.	0.	0.
CENTER CONWAY, NH 03813				
JAMES F. CROWLEY	DIRECTOR/VICE PRESIDENT			
83 LILAC COURT	0.00	0.	0.	0.
MANCHESTER, NH 03103				
DANA B. OLIVAR	ASSISTANT SECRETARY			
1000 ELM STREET, 14TH FLOOR	0.00	0.	0.	0.
MANCHESTER, NH 03101				

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2015)

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	460,085.
b	Average of monthly cash balances	1b	65,367.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	525,452.
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	525,452.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,882.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	517,570.
6	Minimum investment return. Enter 5% of line 5	6	25,879.

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	25,879.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	174.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	174.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	25,705.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	25,705.
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	25,705.

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	30,100.
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	30,100.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	174.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,926.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				25,705.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				5,368.
f Total of lines 3a through e	5,368.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 30,100.				
a Applied to 2014, 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 2015 distributable amount				25,705.
e Remaining amount distributed out of corpus	4,395.			
5 Excess distributions carryover applied to 2015 (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	9,763.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	9,763.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	5,368.			
e Excess from 2015	4,395.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

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				
BIRTHRIGHT OF NH 307 KELLEY STREET MANCHESTER, NH 03102	N/A	501(C)(3)	ASSIST WOMEN WITH UNPLANNED PREGNANCY	2,000.
BISHOPS CHARITABLE ASSISTANCE FUND 153 ASH STREET MANCHESTER, NH 03105	N/A	PUBLIC CHARITY	ASSIST OTHER NOT-FOR-PROFIT ORGANIZATIONS	2,000.
CARMELITE MONASTERY 275 PLEASANT STREET CONCORD, NH 03301	N/A	N/A	RELIGIOUS EDUCATION	1,000.
EAST CONWAY FIRE DEPARTMENT 2644 EAST CONWAY ROAD EAST CONWAY, NH 03818	N/A	N/A	FINANCIAL ASSISTANCE	500.
EASTERN SLOPE SKI CLUB PO BOX 348 NORTH CONWAY, NH 03860	N/A	N/A	ASSIST CHILDREN	1,000.
Total	SEE CONTINUATION SHEET(S)			3a 30,100.
b Approved for future payment				
NONE				
Total				3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	12,135.	
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	5,426.	
8 Gain or (loss) from sales of assets other than inventory			18	3,697.	
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.		21,258.	0.
13 Total. Add line 12, columns (b), (d), and (e)				21,258.	21,258.

(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).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee _____

Date _____

Title

PRESIDENT

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date

Check ☐ self-employed

PTIN

LANCE R. TURGEON

James J. Magley
& HOWE, PLLC

MAY 06 2016

P00627708

Firm's name ► **HOWE, RILEY & HOWE, PLLC**

Firm's EIN ► 20-3985821

Firm's address ► **660 CHESTNUT STREET**
MANCHESTER, NH 03104-3500

Phone no. (603) 627-3838

Form **990-PF** (2015)

CROWLEY FAMILY FOUNDATION

02-0497871

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
GIBSON CENTER FOR SENIOR SERVICES PO BOX 655 NORTH CONWAY, NH 03860	N/A	501(C)(3)	SUPPORT SENIOR CITIZENS	2,000.
IRISH EDUCATIONAL DEVELOPMENT FOUNDATION, INC. 436 W 47TH STREET, UNIT 3A NEW YORK, NY 10036	N/A	501(C)(3)	RELIGIOUS EDUCATION	2,000.
JEN'S FRIENDS CANCER FOUNDATION PO BOX 1842 NORTH CONWAY, NH 03860	N/A	501(C)(3)	FINANCIAL SUPPORT FOR CANCER PATIENTS	2,000.
MOTHER SETON HOUSE PO BOX 673 FRYEBURG, ME 04037	N/A	501(C)(3)	SUPPORT FOR PREGNANT WOMEN, NEW MOTHERS, AND INFANTS IN NEED	2,000.
NH CATHOLIC CHARITIES, INC. 215 MYRTLE STREET MANCHESTER, NH 03104	N/A	PUBLIC CHARITY	NEEDY FAMILY ASSISTANCE	2,000.
RCBM PRIESTS RETIREMENT FUND 153 ASH STREET MANCHESTER, NH 03104	N/A	N/A	ASSIST RETIRED PRIESTS	2,000.
ST CATHERINE OF SIENNA SCHOOL 207 HEMLOCK STREET MANCHESTER, NH 03104	N/A	PUBLIC CHARITY	RELIGIOUS EDUCATION	2,000.
ST ELIZABETH SETON PARISH 190 MEETINGHOUSE ROAD BEDFORD, NH 03110	N/A	N/A	RELIGIOUS EDUCATION	1,000.
ST FRANCIS OF ASSISI PARISH 9 ST FRANCIS WAY LITCHFIELD, NH 03052	N/A	PUBLIC CHARITY	RELIGIOUS EDUCATION	1,000.
THE COLLEGE OF SAINT MARY MAGDALEN 511 KEARSARGE MOUNTAIN ROAD WARNER, NH 03278	N/A	N/A	RELIGIOUS EDUCATION	2,000.
Total from continuation sheets				23,600.

02-0497871

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY #060921	16,514.	4,379.	12,135.	12,135.	
TO PART I, LINE 4	16,514.	4,379.	12,135.	12,135.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONTAXABLE DISTRIBUTION (RETURN OF CAPITAL)	1,708.	0.	
ADJUSTMENT FOR TIMING DIFFERENCE IN DIVIDENDS	3,718.	3,718.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,426.	3,718.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	2,180.	2,180.		0.
TO FORM 990-PF, PG 1, LN 16B	2,180.	2,180.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	63.	0.		0.
TO FORM 990-PF, PG 1, LN 18	63.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL FILING FEE	75.	0.		0.
TO FORM 990-PF, PG 1, LN 23	75.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT (A/C 419 060921 005)	316,307.	409,846.
TOTAL TO FORM 990-PF, PART II, LINE 10B	316,307.	409,846.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

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Account Detail

Active Assets Account
419-060921-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CELANESE CORP SERIES A COM STK (CE)	1/20/05	150,000	\$16.000	\$67.330	\$2,400.00	\$10,099.50	\$7,699.50 LT	\$180.00	1.78
Rating: Morgan Stanley 2, S&P 1, Next Dividend Payable 02/20/16, Asset Class: Equities									

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2.08%	\$2,400.00	\$10,099.50	\$7,699.50 LT	\$180.00	1.78%

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EATON VANCE TAX MG CEF (ETY)	8/7/08	1,000,000	\$10.404	\$11.200	\$10,403.82	\$11,200.00	\$796.18 LT R		
	5/28/09	930,000	6.677	11.200	6,209.74	10,416.00	4,206.26 LT R		
Total		1,930,000			16,613.56	21,616.00	5,002.44 LT	1,953.00	9.03
Next Dividend Payable 01/20/16, Asset Class: Equities									

EATON VANCE TAX MGD DIV EQU FD (EXG)

	8/7/08	1,000,000	10.258	8.850	10,258.29	8,850.00	(1,408.29) LT R		
	5/28/09	1,000,000	6.023	8.850	6,022.58	8,850.00	2,827.42 LT R		
Total		2,000,000			16,280.87	17,700.00	1,419.13 LT	1,952.00	11.02

Next Dividend Payable 01/20/16, Asset Class: Equities

HEALTH CARE SEL SECT SPDR FD (XLV)

	8/7/08	500,000	33.699	72.030	16,849.68	36,015.00	19,165.32 LT	517.00	1.43
Next Dividend Payable 03/20/16, Asset Class: Equities									

ISHARES CHINA LARGE CAP ETF (FXI)

	2/25/05	219,000	19.365	35.290	4,240.92	7,728.51	3,487.59 LT		
	2/25/05	300,000	19.382	35.290	5,814.48	10,587.00	4,772.52 LT		
Total		519,000			10,055.40	18,315.51	8,260.11 LT	531.00	2.89

Next Dividend Payable 06/20/16, Asset Class: Equities

POWERSHARES GOLDEN DRAGON CHIN (PGJ)

	2/25/05	61,000	13.960	32.900	851.59	2,006.90	1,155.31 LT		
	2/25/05	300,000	13.977	32.900	4,193.15	9,870.00	5,676.85 LT		
Total		361,000			5,044.74	11,876.90	6,832.16 LT	44.00	0.37

Next Dividend Payable 03/20/16, Asset Class: Equities



Morgan Stanley

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CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Active Assets Account
419-060921-005
CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
21.74%	\$64,844.25	\$105,523.41	\$40,679.16 LT	\$4,997.00	4.73%

EXCHANGE-TRADED & CLOSED-END FUNDS

MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN CAP INC BUILDER A (CAIBX)	8/7/08	878.797	\$56.896	\$55.850	\$50,000.00	\$49,080.81	\$(919.19) LT		
	5/28/09	921.114	43.426	55.850	40,000.00	51,444.21	11,444.21 LT		
Purchases		1,799.911			90,000.00	100,525.02	10,525.02 LT		
Long Term Reinvestments		535.401			27,566.21	29,902.14	2,335.93 LT		
Short Term Reinvestments		83.109			4,778.68	4,641.63	(137.05) ST		
Total		2,418.421			122,344.89	135,068.81	12,860.95 LT	4,837.00	3.58
Total Purchases vs Market Value					90,000.00	135,068.81			
Net Value Increase/(Decrease)						45,068.81			

Enrolled in MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class Equities, FI & Pref

AMERICAN INC FD OF AMERICA A (AMECX)	8/7/08	2,860.922	17.512	20.230	50,100.00	57,876.45	7,776.45 LT		
	5/28/09	2,952.574	13.502	20.230	40,000.00	59,932.87	19,932.87 LT		
Purchases		5,823.496			90,100.00	117,809.32	27,709.32 LT		
Long Term Reinvestments		1,662.036			28,784.05	33,622.99	4,838.94 LT		
Short Term Reinvestments		381.694			7,833.33	7,721.67	(111.66) ST		
Total		7,867.226			126,717.38	159,153.98	32,548.26 LT	5,192.00	3.26
Total Purchases vs Market Value					90,100.00	159,153.98	(111.66) ST		
Net Value Increase/(Decrease)						69,053.98			

Enrolled in MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class Equities, FI & Pref

Account Detail

Active Assets Account
419-060921-005

CROWLEY FAMILY FOUNDATION INC
ATTENTION: SUZANNE CROWLEY

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	60.60%	\$249,062.27	\$294,222.79	\$45,409.21 LT \$(248.71) ST	\$10,029.00	3.41%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$316,306.52	\$485,490.12	\$93,787.87 LT \$(248.71) ST	\$15,225.06	3.14%

TOTAL VALUE (includes accrued interest) \$485,490.12

R - The cost basis for this tax lot was adjusted due to a reclassification of income
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included