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Return of Private Foundation

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

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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation LOTTA AGRICULTURAL FUND #0711001 NUTTER, MCCLENNEN & FISH LLP		A Employer identification number 04-2610674
Number and street (or P.O. box number if mail is not delivered to street address) POST OFFICE BOX 51400	Room/suite	B Telephone number 617-439-2000
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02205		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4115186. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8.	8.		
	4 Dividends and interest from securities	73158.	73158.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-28428.			
	b Gross sales price for all assets on line 6a	241192.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	44738.	73166.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	5691.	2845.	0.	2846.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 1	52424.	17659.	0.	34765.
	b Accounting fees STMT 2	7175.	0.	0.	7175.
	c Other professional fees STMT 3	22762.	11381.	0.	11381.
	17 Interest				
	18 Taxes STMT 4	8398.	1172.	0.	7226.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	2861.	96.	0.	2765.
	24 Total operating and administrative expenses. Add lines 13 through 23	99311.	33153.	0.	66158.
	25 Contributions, gifts, grants paid	120000.			120000.
26 Total expenses and disbursements. Add lines 24 and 25	219311.	33153.	0.	186158.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-174573.				
b Net investment income (if negative, enter -0-)		40013.			
c Adjusted net income (if negative, enter -0-)			0.		

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	1292.	4510.	4510.
	2 Savings and temporary cash investments	251335.	430731.	430731.
	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	1285783.		
	Less: allowance for doubtful accounts	0.	1580810.	1285783.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	STMT 6 755.	650.	5674.
	b Investments - corporate stock	STMT 7 989412.	975733.	1947235.
	c Investments - corporate bonds	STMT 8 345102.	293152.	284219.
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 9 157685.	157685.	153659.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation			
	15 Other assets (describe)	STATEMENT 10 0.	3375.	3375.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3326391.	3151619.	4115186.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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			
Net Assets or Fund Balances	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	3326391.	3151619.	
Net Assets or Fund Balances	30 Total net assets or fund balances	3326391.	3151619.	
	31 Total liabilities and net assets/fund balances	3326391.	3151619.	

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	3326391.
2 Enter amount from Part I, line 27a	2	-174573.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	3151818.
5 Decreases not included in line 2 (itemize) BASIS DIFFERENCES	5	199.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3151619.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 241192.		269620.	-28428.

(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			
b			
c			
d			
e			-28428.

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	-28428.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	-32885.

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	436609.	2766796.	.157803
2013	333488.	2882181.	.115707
2012	462839.	2756115.	.167932
2011	326801.	2875513.	.113650
2010	317317.	4403192.	.072065

2 Total of line 1, column (d)	2	.627157
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	.125431
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4214706.
5 Multiply line 4 by line 3	5	528655.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	400.
7 Add lines 5 and 6	7	529055.
8 Enter qualifying distributions from Part XII, line 4	8	241936.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	800.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	800.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	800.
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	6a 428.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 1500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1928.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	6.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1122.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 1122. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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?	X	
Website address ► <u>N/A</u>		
14 The books are in care of ► <u>ELIZABETH F. POTTER</u> Telephone no. ► <u>617-439-2000</u>		
Located at ► <u>NUTTER 155 SEAPORT BLVD., BOSTON, MA</u>		ZIP+4 ► <u>02210-2604</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	15	N/A
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	N/A	1b
Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	3b
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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ 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? ☐ Yes ☒ No**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
ELIZABETH F. POTTER	TRUSTEE			
NUTTER 155 SEAPORT BLVD				
BOSTON, MA 02210-2604	1.25	0.	0.	0.
NANCY T. HARMON	TRUSTEE			
P.O. BOX N184				
WESTPORT, MA 02790	0.35	5691.	0.	0.

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

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

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

0

Part VIII

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

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

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

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

0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 UNIVERSITY OF MASSACHUSETTS	
	120000.
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 FARM LOANS TO THE UNIVERSITY OF MASSACHUSETTS SCHOOL OF AGRICULTURE GRADUATES IN ACCORDANCE WITH THE TERMS OF THE TRUST AGREEMENT	55778.
2	
All other program-related investments. See instructions.	
3	

Total, Add lines 1 through 3

55778.

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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	3875867.
b	Average of monthly cash balances	1b	403022.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4278889.
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	4278889.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64183.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4214706.
6	Minimum investment return. Enter 5% of line 5	6	210735.

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	210735.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	800.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	800.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	209935.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	209935.
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	209935.

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	186158.
b	Program-related investments - total from Part IX-B	1b	55778.
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	241936.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	241936.

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				209935.
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				103644.
d From 2013				37112.
e From 2014				154186.
f Total of lines 3a through e	294942.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$				241936.
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				209935.
e Remaining amount distributed out of corpus	32001.			
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	326943.			
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	326943.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				103644.
c Excess from 2013				37112.
d Excess from 2014				154186.
e Excess from 2015				32001.

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				
UNIVERSITY OF MASSACHUSETTS 113 STOCKBRIDGE HALL 80 CAMPUS CTR WAY AMHERST, MA 01003	NONE	PC	GENERAL	120000.
Total			3a	120000.
b Approved for future payment				
NONE				
Total			3b	0.

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 FIRST REPUBLIC BANK - 700 SHS		P	12/19/12	03/05/15
b GNMA MAE PASS THRU POOL 6.5% - 18.25 UNITS		P	10/05/01	08/20/15
c VOLKSWAGEN AG - 550 SHS		P	10/23/13	09/23/15
d GENERAL ELECTRIC CAPITAL CORP. 2.25% - 50,000 PAR		P	01/11/13	11/09/15
e GNMA MAE PASS THRU POOL 7.5% - 24.78 UNITS		P	11/22/93	12/21/15
f GNMA MAE PASS THRU POOL 7% - 93.55 UNITS		P	10/16/01	12/21/15
g GNMA MAE PASS THRU POOL 7% - 108.71 UNITS		P	10/16/01	12/21/15
h GNMA MAE PASS THRU POOL 6.5% - 222.37 UNITS		P	10/05/01	12/21/15
i GNMA MAE PASS THRU POOL 6.5% - 317.46 UNITS		P	10/16/01	12/21/15
j 59 STICKNEY HILL ROAD, ATHENS, ME		P	04/05/14	01/07/15
k LTCGD		P	12/31/15	12/31/15
l				
m				
n				
o				

(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 40273.		23546.	16727.
b 18.		2.	16.
c 15106.		26105.	-10999.
d 50000.		51950.	-1950.
e 25.		2.	23.
f 93.		8.	85.
g 109.		16.	93.
h 222.		31.	191.
i 317.		46.	271.
j 135000.		167914.	-32914.
k 29.			29.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			16727.
b			16.
c			-10999.
d			-1950.
e			23.
f			85.
g			93.
h			191.
i			271.
j			** -32914.
k			** 29.
l			
m			
n			
o			

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	-28428.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	-32885.

FORM 990-PF	LEGAL FEES			STATEMENT 1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRETI FLAHERTY BELIVEAU - FORECLOSURE	2106.	0.	0.	2106.
DONALD MARION - LOAN REVIEW & EVALUATION	2420.	0.	0.	2420.
HARMON & ROBERTSON GRANTMAKING	1470.	0.	0.	1470.
NUTTER - GRANTMAKING FEES	11109.	0.	0.	11109.
NUTTER - LEGAL FEES	34719.	17359.	0.	17360.
HARMON & ROBERTSON LEGAL	600.	300.	0.	300.
TO FM 990-PF, PG 1, LN 16A	52424.	17659.	0.	34765.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX CONSULTING	7175.	0.	0.	7175.
TO FORM 990-PF, PG 1, LN 16B	7175.	0.	0.	7175.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NUTTER - PROFESSIONAL FEES	22762.	11381.	0.	11381.
TO FORM 990-PF, PG 1, LN 16C	22762.	11381.	0.	11381.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	1172.	1172.	0.	0.	
REAL ESTATE TAXES - ATHENS, ME	7226.	0.	0.	7226.	
TO FORM 990-PF, PG 1, LN 18	8398.	1172.	0.	7226.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SURETY BOND PREMIUM	968.	0.	0.	968.	
FILING FEES - FORM MA PC 2014	35.	0.	0.	35.	
MADSEN FORECLOSURE EXPENSES REFUND	-88.	0.	0.	-88.	
TITLE FEES RE LOAN MODIFICATION	1987.	0.	0.	1987.	
LIABILITY INSURANCE REFUND	-137.	0.	0.	-137.	
ADR FEES	96.	96.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	2861.	96.	0.	2765.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
GNMA 7.5%	X		10.	142.	
GNMA 7%	X		70.	837.	
GNMA 7%	X		143.	1161.	
GNMA 6.5%	X		204.	1729.	
GNMA 6.5%	X		223.	1805.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			650.	5674.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			650.	5674.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	975733.	1947235.
TOTAL TO FORM 990-PF, PART II, LINE 10B	975733.	1947235.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	293152.	284219.
TOTAL TO FORM 990-PF, PART II, LINE 10C	293152.	284219.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SHORT TERM INVESTMENT GRADE FUND	COST	157685.	153659.
TOTAL TO FORM 990-PF, PART II, LINE 13		157685.	153659.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MAINE WITHHOLDING TAX ON REAL ESTATE SALE 1/7/2015	0.	3375.	3375.
TO FORM 990-PF, PART II, LINE 15	0.	3375.	3375.

LOTTA AGRICULTURAL FUND
EIN 04-2610674
FEDERAL FORM 990-PF, PART II, LINE 7
CALENDAR YEAR 2015

Federal Form 990-PF
Part II, Line 7 Other Notes and Loans Receivable

	2015 Beginning of Year Net Balance Due	2015 End of Year Net Balance Due	2015 End of Year Fair Market Value
BARSTOW	26,667	16,667	16,667
BROWN	21,900	13,500	13,500
CESARO	92,803	91,297	91,297
COMPAGNONE	85,500	62,500	62,500
COOK	51,860	44,985	44,985
DUFFY	15,550	10,450	10,450
EMERSON	41,625	41,625	41,625
FELDMAN	17,400	14,500	14,500
FLACCUS	39,000	26,000	26,000
FOPEMMA	10,834	834	834
GROCOTT	16,524	16,524	16,524
HASTINGS	66,000	66,000	66,000
HUBBARD	33,483	31,458	31,458
KINCHLA	117,879	146,437	146,437
MADSEN	154,080	0	0
PADUCH, J	15,000	10,000	10,000
PADUCH, M	4,583	0	0
SATZ	87,222	80,555	80,555
SHEPHERD	62,333	62,333	62,333
SMIAROWS	79,164	62,499	62,499
SWARTZ	23,200	23,200	23,200
WHITNEY	102,500	95,000	95,000
LYNCH	16,917	12,917	12,917
BOYLE	89,167	79,167	79,167
DOUBLEDAY	31,408	28,912	28,912
PORTH	55,417	49,292	49,292
BISKUP	40,125	35,250	35,250
CONNER	8,917	7,917	7,917
JEKANOWSKI	100,000	88,333	88,333
LOCKE	23,752	21,464	21,464
LEDoux	50,000	40,000	40,000
CROSBY	0	6,167	6,167
TOTALS	1,580,810	1,285,783	1,285,783

LOTTA AGRICULTURAL FUND

EIN 04-2610674

FEDERAL FORM 990-PF, PART II, LINE 10a, 10b and Line 13
CALENDAR YEAR 2015

Part II, Line 10a - Investments - U.S. and State Government Obligations

	<u>Units</u>	<u>2015</u> <u>Beginning of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Fair Market Value</u>
GNMA 7.5%	130.11	12	10	142
GNMA 7%	701.67	78	70	837
GNMA 7%	960.41	159	143	1,161
GNMA 6.5%	1,460.70	235	204	1,729
GNMA 6.5%	1,561.16	271	223	1,805
Totals		<u>755</u>	<u>650</u>	<u>5,674</u>

Part II, Line 10c - Investments - Corporate Bonds

	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>2015</u> <u>Beginning of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Fair Market Value</u>
ANHEUSER BUSCH	1.38%	7/15/2017	50,563	50,563	49,834
COCA COLA	1.65%	3/14/2018	51,525	51,525	50,346
JOHN DEERE CAPITAL	2.25%	6/7/2016	31,489	31,489	30,167
GENERAL ELECTRIC CAPITAL	2.25%	11/9/2015	51,950	0	0
JP MORGAN CHASE	4.25%	10/15/2020	55,626	55,626	53,042
US BANCORP	1.65%	5/15/2017	50,987	50,987	50,151
WELLS FARGO	2.63%	12/15/2016	52,962	52,962	50,679
			<u>345,102</u>	<u>293,152</u>	<u>284,219</u>

Part II, Line 13 - Investments - Other

	<u>Number</u> <u>of Shares</u>	<u>2015</u> <u>Beginning of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Book Value</u>	<u>2015</u> <u>End of Year</u> <u>Fair Market Value</u>
VANGUARD SHORT TERM INVESTMENT GRADE FUND	14,551.078	157,685	157,685	153,659

LOTTA AGRICULTURAL FUND
EIN 04-2610674
FEDERAL FORM 990-PF, PART II, LINE 10b
CALENDAR YEAR 2015

Federal Form 990-PF
Part II, Line 10b - Investments - Corporate Stock

	2015 Number of Shares	2015 Beginning of Year Book Value	2015 End of Year Book Value	2015 End of Year Fair Market Value
ACCENTURE, PLC	400	22,352	22,352	41,800
BOEING	450	24,704	24,704	65,065
CATERPILLAR	400	18,619	18,619	27,184
CHEVRON CORP	800	27,781	27,781	71,968
CISCO SYSTEMS	1,000	17,287	17,287	27,155
CONSOLIDATED EDISON	500	20,528	20,528	32,135
DEERE	500	21,730	21,730	38,135
DOMINION RESOURCES	1,400	42,961	42,961	94,696
DONNELLY RR	1,200	31,341	31,341	17,664
DOW CHEMICAL	800	24,825	24,825	41,184
EXXONMOBIL	1,500	23,607	23,607	116,925
GENERAL ELECTRIC	3,600	13,076	13,076	112,140
FIRST REPUBLIC BANK	0	23,546	0	0
INTEL	900	24,107	24,107	31,005
HERSHEY	280	26,679	26,679	24,996
JPMORGAN CHASE	1,538	48,886	48,886	101,554
KINDER MORGAN	1,000	35,403	35,403	14,920
MERCK	1,400	37,228	37,228	73,948
MICROSOFT	1,500	45,973	45,973	83,220
PAYCHEX	1,500	51,021	51,021	79,335
PROCTER & GAMBLE	1,400	61,459	61,459	111,174
RAYTHEON	921	28,087	28,087	114,692
ROCHE HOLDING	1,200	26,334	26,334	41,364
SCHLUMBERGER	1,000	21,239	21,239	69,750
VOLKSWAGEN AG - ADR	0	26,105	0	0
UNION PACIFIC	2,000	30,927	30,927	156,400
UNITED TECHNOLOGIES	500	32,925	32,925	48,035
WAL-MART STORES	200	11,331	11,331	12,260
WELLS FARGO	500	14,254	14,254	27,180
CHUBB	300	15,844	15,844	39,792
MCDONALDS	275	26,052	26,052	32,489
AGILENT TECHNOLOGIES	400	11,315	11,315	16,724
ANHEUSER-BUSCH INBEV ADR	600	46,864	46,864	75,000
NEXTERA ENERGY	525	36,144	36,144	54,542
KEYSIGHT TECHNOLOGIES INC	200	4,316	4,316	5,666
VERIZON COMMUNICATIONS	315	14,562	14,562	14,559
MICROCHIP TECHNOLOGY INC.	700	0	35,972	32,578
TOTALS		989,412	975,733	1,947,234