

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation The Schooner Foundation c/o Schooner Capital LLC		A Employer identification number 04-3347626	
Number and street (or P O box number if mail is not delivered to street address) 60 South Street Suite 1120		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02111		B Telephone number (see instructions) (617) 963-5200	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 118,364,285		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14,314	14,314		
	4 Dividends and interest from securities	5,901,184	5,901,184		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	586,563			
	b Gross sales price for all assets on line 6a _____ 13,634,117				
	7 Capital gain net income (from Part IV, line 2)		586,563		
	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)	 13,707	13,707		
	12 Total. Add lines 1 through 11	6,515,768	6,515,768		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	86,154	0		69,664
	14 Other employee salaries and wages	3,000	0		2,250
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 75,424	0		0
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	 233,264	0		116,632
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 165,944	30,558		5,737
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	60,772	0		40,048
	22 Printing and publications				
	23 Other expenses (attach schedule).	 233,530	200,597		16,224
	24 Total operating and administrative expenses. Add lines 13 through 23	858,088	231,155		250,555
	25 Contributions, gifts, grants paid	7,656,048			7,656,048
	26 Total expenses and disbursements. Add lines 24 and 25	8,514,136	231,155		7,906,603
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,998,368			
	b Net investment income (if negative, enter -0-)		6,284,613		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	5,379,807	10,858,531	10,858,531
	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)	130,344,532	91,065,852	91,065,852
	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)	23,840,045	11,790,104	11,790,104
	14	Land, buildings, and equipment basis ▶ _____ 5,996 Less accumulated depreciation (attach schedule) ▶ 5,996			
Liabilities	15	Other assets (describe ▶ _____)	4,461	4,649,798	4,649,798
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	159,568,845	118,364,285	118,364,285
	17	Accounts payable and accrued expenses	10,576	21,373	
	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 ▶ _____)	271,160	0	
	23	Total liabilities (add lines 17 through 22)	281,736	21,373	
		Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24	Unrestricted	159,287,109	118,342,912	
	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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	159,287,109	118,342,912	
	31	Total liabilities and net assets/fund balances (see instructions)	159,568,845	118,364,285	

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	159,287,109
2	Enter amount from Part I, line 27a	2	-1,998,368
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,436,448
4	Add lines 1, 2, and 3	4	158,725,189
5	Decreases not included in line 2 (itemize) ▶ _____	5	40,382,277
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	118,342,912

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) 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	586,563
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))
2014	6,188,735	60,748,459	0 101875
2013	3,844,007	27,409,434	0 140244
2012	3,598,225	25,010,388	0 143869
2011	3,028,907	28,944,088	0 104647
2010	3,989,586	31,680,062	0 125934

2 Total of line 1, column (d).	2	0 616569
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 123314
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	137,347,910
5 Multiply line 4 by line 3.	5	16,936,920
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	62,846
7 Add lines 5 and 6.	7	16,999,766
8 Enter qualifying distributions from Part XII, line 4.	8	8,478,603

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	125,692
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	125,692
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	125,692
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	231,049
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	231,049
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	105,357
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 105,357 Refunded ▶	11	0

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?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b		No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ S Maiocco Treasurer Telephone no ▶ (617) 963-5200 Located at ▶ 60 South Street Suite 1120 Boston MA ZIP+4 ▶ 02111			
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			
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 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 ▶ MP	16	Yes	No

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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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? ☐ Yes ☒ No	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 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 ▶ 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 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).	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 2015?	4b		No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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
Lars Lindkvist House Arboretum View Nairobi KE	Consulting	101,498
Charles Mugoya Plot 145 Muyenga Bukasa Rd PO Box 29130 Kampala UG		

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 Ocean Research and Conservation A debt program related investment to support the efforts of ocean conservation	500,000
2 Mugoya Farm Estates Limited A debt program related investment to support sustainable agriculture, training and finance assets including technical equipment to be used to develop the farm	49,500
All other program-related investments See instructions	
3	22,500

Total. Add lines 1 through 3 ▶

572,000

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	131,665,114
b	Average of monthly cash balances.	1b	7,774,389
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	139,439,503
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	139,439,503
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,091,593
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	137,347,910
6	Minimum investment return. Enter 5% of line 5.	6	6,867,396

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	6,867,396
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	125,692
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	125,692
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	6,741,704
4	Recoveries of amounts treated as qualifying distributions.	4	500,000
5	Add lines 3 and 4.	5	7,241,704
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	7,241,704

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	7,906,603
b	Program-related investments—total from Part IX-B.	1b	572,000
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	8,478,603
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	8,478,603

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				7,241,704
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				2,498,206
b From 2011.				1,544,452
c From 2012.				2,348,834
d From 2013.				2,561,139
e From 2014.				2,897,552
f Total of lines 3a through e.	11,850,183			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 8,478,603				
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.				7,241,704
e Remaining amount distributed out of corpus	1,236,899			
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	13,087,082			
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 instructions			0	
f Undistributed income for 2016 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 2010 not applied on line 5 or line 7 (see instructions). . .	2,498,206			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	10,588,876			
10 Analysis of line 9				
a Excess from 2011. . . .				1,544,452
b Excess from 2012. . . .				2,348,834
c Excess from 2013. . . .				2,561,139
d Excess from 2014. . . .				2,897,552
e Excess from 2015. . . .				1,236,899

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 2015, 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)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

Vincent J Ryan

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

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	7,656,048
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

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?			Yes	No
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				

[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

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.		
	***** Signature of officer or trustee	2016-11-15 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 Heidi E MacLean	Preparer's Signature	Date 2016-11-15	Check if self-employed ☒	PTIN P00840184
	Firm's name ☒ Tonneson & Company PC			Firm's EIN ☒ 04-2943536	
	Firm's address ☒ 401 Edgewater Place Suite 300 Wakefield, MA 018806208			Phone no (781) 245-9999	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
K-1 Tropico Value Fund Ltd	P		
K-1 Tropico Value Fund Ltd	P		
K-1 King Street Capital LP	P		
Counterpoint Asian Macro Fund	P		
Jintian Parmaceutical	P		
King Street Capital Management	P		
Malabar India Fund	P		
Tropico Value Fund (Obre Brazil Fund)	P		
Toccata Capital Fund	P		
IRM - Distributions in Excess of Basis	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)
		98,094	-98,094
		300,401	-300,401
147			147
6,904,756		6,837,132	67,624
773,078		776,388	-3,310
35,744			35,744
3,501,101		2,216,852	1,284,249
491,266		492,879	-1,613
1,231,656		1,367,426	-135,770
696,369			696,369

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	
			-98,094
			-300,401
			147
			67,624
			-3,310
			35,744
			1,284,249
			-1,613
			-135,770
			696,369

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
King Street Capital Management	P		

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
		958,382	-958,382

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-958,382

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Vincent J Ryan	Trustee 5 00	0	0	0
10703 Charleston Drive Vero Beach,FL 32963				
Carla E Meyer	Trustee 1 00	0	0	0
10703 Charleston Drive Vero Beach,FL 32963				
Jennifer Ryan	Trustee 1 00	0	0	0
PO Box 2042 Ashland,NH 03217				
Cynthia A Ryan	Trustee/Director 40 00	92,885	0	0
PO Box 1708 c/o Tonneson Company Wakefield,MA 01880				
Kimberly R Dano	Trustee 1 00	0	0	0
2611 Oakland Avenue Nashville,TN 37212				
Stephanie R Ditenhafer	Trustee 1 00	0	0	0
2504 Oakland Avenue Nashville,TN 37212				
Stephen D Maiocco	Treasurer 2 00	0	0	0
23 Gerloff Road Falmouth,MA 02540				
Nicholas L Ryan	Trustee 1 00	0	0	0
15 Shepard Street Cambridge,MA 02138				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Greenbelt Movement 165 Court Street 175 Brooklyn, NY 11201		PC	General Support	50,000
Seed Global Health Inc 100 Cambridge Street Suite 1541A Boston, MA 02114		PC	General Support	250,000
University of Washington Foundation Box 359505 Seattle, WA 98195		PC	General Support	1,000
Massachusetts General Hospital 100 Cambridge Street Suite 1310 Boston, MA 02114		PC	General Support	500,000
Issue One 11 Dupont Circle NW Suite 350 Washington, DC 20036		PC	General Support	425,000
Fair Districts Now Inc 3182 Munroe Drive Miami, FL 33133		PC	General Support	50,000
Central American Fund for Human Development 739 West Hillcrest Drive Dekalb, IL 60115		PC	General Support	109,300
Friends of Casa Materna PO Box 7476 Detroit, MI 48207		PC	General Support	9,800
Center for Popular Democracy PO Box 533732 Orlando, FL 32853		PC	General Support	5,000
Homeless Children's Foundation of Indian River County 9 Club Way New Rochelle, NY 10804		PC	General Support	76,000
University of Alabama at Birmingham 1401 University Blvd HHB560 Birmingham, AL 35294		PC	Antartic Climate Project	5,000
Rogerson Communities One Florence Street Boston, MA 02131		PC	General Support	25,000
Oak Hill School 4815 Franklin Road Nashville, TN 372201198		PC	General Support	10,000
Harvard Kennedy School 79 JFK Street Box 123 Cambridge, MA 02138		PC	General Support	500,000
Harvard University 124 Mt Auburn Street Cambridge, MA 02138		PC	General Support	500,000
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
Wildflower Camp Foundation PO Box 81116 Wellesley Hills,MA 02481		PC	General Support	1,000
John F Kennedy Library Foundation Columbia Point Boston,MA 02125		PC	General Support	15,000
Whitehead Institute 9 Cambridge Center Cambridge,MA 021421479		PC	General Support	5,000
Nyana Health 17W 17th Street 7th Floor New York,NY 10001		PC	General Support	100,000
Fair Districts Now Inc 3182 Munroe Drive Miami,FL 33133		PC	General Support	50,000
J Street Education Fund PO Box 66073 Washington,DC 20035		PC	General Support	50,000
Dream Corps 1611 Telegraph Avenue Suite 600 Oakland,CA 94612		PC	General Support	5,000
The Jewish Federation of Greater Pittsburgh 234 McKee Place Pittsburgh,PA 05213		PC	General Support	100,000
Montserrat Aspirers Inc PO Box 240874 Dorchester,MA 02124		PC	General Support	16,348
ACLU Foundation of TN PO Box 120160 Nashville,TN 37212		PC	General Support	7,100
Greenbelt Movement 165 Court Street 175 Brooklyn,NY 11201		PC	General Support	55,000
Sauti Yetu Center for African Women Inc 2417 3rd Avenue Suite 205 Bronx,NY 10451		PC	General Support	6,000
Trust Africa 2100 M Street Suite 170-350 Washington,DC 20037		PC	General Support	5,000
Project for Public Spaces Inc 419 Lafayette Street 7th Floor New York,NY 10003		PC	General Support	5,000
Tunapanda Institute 670 Sixth Strret New York,NY 10010		PC	General Support	10,000
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
Greenbelt Movement 165 Court Street 175 Brooklyn, NY 11201		PC	General Support	5,000
Friends of Bostons Homeless Inc 12 Wise Street Boston, MA 02130		PC	General Support	10,000
Bead for Life 2336 Canyon Blvd Suite 202 Boulder, CO 80302		PC	General Support	25,000
Brigham and Woman's Hospital 116 Huntington Ave 5th Floor Boston, MA 02116		PC	General Support	500,000
Hopewell Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036		PC	General Support	50,000
Brave New Foundation 10510 Culver Boulevard Culver City, CA 90232		PC	General Support	100,000
Center for Community Change 1536 U Street NW Washington, DC 20009		PC	General Support	75,000
Center for Social Inclusion 150 Broadway Suite 303 New York, NY 10038		PC	General Support	25,000
Center on Budget and Policy Priorities 820 First Street NE Suite 510 Washington, DC 20002		PC	General Support	100,000
Florida Alliance for Civic Engagement 650 Ocean Drive 9E Key Biscayne, FL 33149		PC	General Support	25,000
Foundation for National Progress - Mother Jones 222 Sutter Street Suite 600 San Francisco, CA 94108		PC	General Support	50,000
New Media Ventures Tides 901 Mission Street Suite 205 San Francisco, CA 94103		PC	General Support	7,000
Environmental Learning Center 255 Live Oaks Drive Vero Beach, FL 32963		PC	General Support	1,000
Fund for Global Human Rights 1666 Connecticut Ave NW Suite 410 Washington, DC 20009		PC	General Support	250,000
The Furniture Society 1054 Devonshire Drive San Diego, CA 92107		PC	General Support	10,000
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
Harvard University - HKS Belfer Center 124 Mt Auburn Street Cambridge, MA 02138		PC	General Support	25,000
Harvard University - HKS Dean's Council 124 Mt Auburn Street Cambridge, MA 02138		PC	General Support	25,000
Indian River Land Trust 80 Royal Palm Point Suite 301 Vero Beach, FL 32960		PC	General Support	2,000
Institute for Justice and Democracy in Haiti 666 Dorchester Avenue Boston, MA 02127		PC	General Support	25,000
Proteus Fund - International Human Rights Funders Group 15 Research Drive Suite B Amherst, MA 02002		PC	General Support	1,500
Irish International Immigration Center 100 Franklin Street LL-1 Boston, MA 02110		PC	General Support	15,000
Isabella Stewart Gardner Museum 2 Palace Road Boston, MA 02115		PC	General Support	10,000
Karam Foundation 230 Northgate 742 Lake Forest, IL 60045		PC	General Support	30,000
Massachusetts General Hospital 100 Cambridge Street Suite 1310 Boston, MA 02114		PC	General Support	50,000
Open Source Media 7 Webster Road Milton, MA 02186		PC	General Support	30,000
Ploughshares Fund 1808 Wedemeyer Street Suite 200 San Francisco, CA 94129		PC	General Support	250,000
Schumacher Center for a New Economics 140 Jug End Road Great Barrington, MA 02130		PC	General Support	2,000
Silent Spring Institute 29 Crafts Street Newton, MA 02458		PC	General Support	20,000
The Progressive 409 East Main Street Madison, WI 53703		PC	General Support	2,000
Village Health Works - Women's Health Pavilion 45 West 36th St 8th Floor New York, NY 10018		PC	General Support	5,000
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
African Fund and Peace Foundation 1060 Lowell Road Concord,MA 01742		PC	General Support	5,000
Dothouse Health Inc 1653 Dorchester Avenue Dorchester,MA 02122		PC	General Support	59,000
Friends of Casa Materna PO Box 7476 Detroit,MI 48207		PC	General Support	12,000
Brennan Center for Justice 161 Avenue of the Americas 12th Fl New York,NY 10013		PC	General Support	100,000
North Bennet Street School - Annual Fund 150 North Street Boston,MA 02109		PC	General Support	2,500
Syrian American Medical Society Foundation 3660 Stutz Drive Suite 100 Canfield,OH 44406		PC	General Support	30,000
Tanzanian Children's Fund PO Box 382006 Cambridge,MA 02236		PC	General Support	12,000
Art and Abolition Inc - PAWA254 4876 Saddleridge Drive Lithonia,GA 30038		PC	General Support	5,000
Center for Victims of Torture 2356 University Ave NW Suite 430 St Paul,MN 55114		PC	General Support	15,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder,CO 80301		PC	General Support	10,000
International Justice Mission PO Box 96961 Washington,DC 20090		PC	General Support	5,000
Esther's Aid 271 North Avenue New Rochelle,NY 10801		PC	General Support	5,000
The Safe Tennessee Project Inc 1028 Woodvale Drive Nashville,TN 37204		PC	General Support	5,000
Silent Spring Institute 29 Crafts Street Newton,MA 02458		PC	General Support	10,000
Beyond Benign 100 Research Drive Wilmington,MA 01887		PC	General Support	10,000
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
Alternatives for Community and Development 2201 Washington Street Suite 302 Boston,MA 02119		PC	General Support	15,000
Bridge Over Troubled Waters Inc 47 West Street Boston,MA 02111		PC	General Support	5,000
Aids Action Committee 75 Armory Street Boston,MA 02119		PC	General Support	5,000
Equal Justice Initiative - Lynching Memorial 122 Commerce Street Montgomery,AL 36104		PC	General Support	20,000
The University School of Nashville 200 Edgehill Ave Nashville,TN 37212		PC	General Support	15,000
Shining Hope for Communities 175 Varick Street 5th Floor New York,NY 10014		PC	General Support	4,000
Focusing Philanthropy - Shining Hope for Communites 1637 16th Street Santa Monica,CA 90404		PC	General Support	120,000
Trustees of Boston University - BU CISWH 595 Commonwealth Avenue Suite 700 Boston,MA 02215		PC	General Support	2,500,000
The Belcourt Theatre 2012 Belcourt Avenue Nashville,TN 37212		PC	General Support	1,000
Cheekwood Botanical Garden and Museum of Art 1200 Forest Park Drive Nashville,TN 37208		PC	General Support	1,000
The University School of Nashville - Annual Fund 200 Edgehill Ave Nashville,TN 37212		PC	General Support	4,000
Block Island Club PO Box 147 Block Island,RI 02807		PC	General Support	1,000
Friends of Radnor Lake PO Box 403024 Nashville,TN 37204		PC	General Support	500
Monroe Harding Inc 1120 Glendale Lane Nashville,TN 37204		PC	General Support	500
Vanderbilt University 2301 Vanderbilt Place PMB 40027 Nashville,TN 37240		PC	General Support	500
Total ▶ 3a				7,656,048

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
YMCA of Middle Tennessee 1000 Church Street Nashville, TN 37203		PC	General Support	500
Hobart and William Smith Colleges 300 Pulteney Street Geneva, NY 14456		PC	General Support	500
Southern Poverty Law Center 400 Washington Avenue Montgomery, AL 36104		PC	General Support	1,000
Planned Parenthood 434 West 33rd Street New York, NY 10001		PC	General Support	1,000
Black Mineral Alliance of Greater Boston 7 Palmer Street Roxbury, MA 02119		PC	General Support	3,000
Total ▶ 3a				7,656,048

TY 2015 All Other Program Related Investments Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount
Kened Pig Farm Development Limited: A debt program related investment to support sustainable agriculture, training and finance assets including technical equipment to be used to develop the farms.	22,500

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

TY 2015 Expenditure Responsibility Statement

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Mugoya Farm Estates Limited	PO Box 29130 Kampala UG	2015-04-29	49,500	To Support Sustainable Agnculture, training and to finance assets used to develop the farm	49,500		7/27/16, 5/10/16, 2/6/2016, 9/21/15, 9/17/15		
Kened Pig Farm Development Limited	PO Box 29130 Kampala UG	2015-07-02	22,500	To Support Sustainable Agnculture, training and to finance assets used to develop the farm	22,500		4/18/16, 2/17/16, 2/8/16, 1/23/16, 1/20/16		

TY 2015 Investments Corporate Stock Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Iron Mountain, Inc	91,065,852	91,065,852

TY 2015 Investments - Other Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other Investments	FMV	11,790,104	11,790,104

TY 2015 Legal Fees Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC
EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Expense	75,424	0		0

TY 2015 Other Assets Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC
EIN: 04-3347626

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Prepaid Income Taxes - Federal From 990-T	4,461	4,461	4,461
Prepaid Income Taxes - Federal Form 990-PF	0	101,103	101,103
Prepaid Expenses	0	16,726	16,726
A/R - Unsettled Sale	0	4,452,388	4,452,388
A/R - Schooner SMSFLP	0	407	407
Note Receivable SAF - Mugoya Farm Estates Ltd	0	49,500	49,500
Interest & Dividend Receivable - SAF	0	2,713	2,713
Note Receivable SAF - Kened Pig Farm Development	0	22,500	22,500

TY 2015 Other Decreases Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Amount
Unrealized Appreciation of Investments	39,637,900
Book/Tax Gain Differences	744,377

TY 2015 Other Expenses Schedule

Name: The Schooner Foundation

c/o Schooner Capital LLC

EIN: 04-3347626

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other Income/(Loss) - Foreign Currency	512	512		0
Portfolio Deductions	170,577	170,577		0
K-1 King Street - Ordinary Loss	81	81		0
K-1 King Street - Net Section 1231 Loss	13	13		0
K-1 Tropico Value Fund - Other Portfolio Loss	3,177	3,177		0
K-1 Moon Capital - Other Loss	1,947	1,947		0
K-1 Malabar India Fund - Portfolio Deductions	19,149	19,149		0
K-1 Tropico Value Fund - Portfolio Deductions	5,137	5,137		0
K-1 King street - Portfolio Deductions	3	3		0
K-1 King Street - Investment Interest Expense	1	1		0
Continuing Education	1,595	0		0
Due and Subscriptions	3,119	0		1,560
Insurance and Benefits	16,272	0		8,136
Operating Expenses	2,000	0		0
Payroll Processing Fees	849	0		637
Postage & Shipping	161	0		0
Rent	8,352	0		5,568
Telephone	585	0		323

TY 2015 Other Income Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Program Related Interest-Ocean	10,993	10,993	10,993
Program Related Interest-Mugoya	2,714	2,714	2,714

TY 2015 Other Increases Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Amount
Return of Capital - IRM	51,666
Distribution Income	5,974
Sec. 754 Adjustment	958,382
Flow through amounts from K-1 investments	420,426

TY 2015 Other Liabilities Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Description	Beginning of Year - Book Value	End of Year - Book Value
Accrued Income Taxes-Federal	271,160	0

TY 2015 Other Professional Fees Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC
EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting	233,264	0		116,632

TY 2015 Taxes Schedule

Name: The Schooner Foundation
c/o Schooner Capital LLC

EIN: 04-3347626

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	27,726	27,726		0
Excise & Payroll Taxes	135,386	0		5,737
K-1 Malabar India Fund - Foreign Taxes	1,398	1,398		0
K-1 Tropico Value Fund - Foreign Taxes	1,434	1,434		0