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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation OGDEN CODMAN TR U/W/O DOROTHY SFM CODMAN C/O MICHAEL F. O'CONNELL ET AL TRUSTEES		A Employer identification number 04-6225360
Number and street (or P O box number if mail is not delivered to street address) 160 FEDERAL STREET - 15TH FLOOR	Room/suite	B Telephone number 617-951-1151
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,374,742. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,491.	5,491.		STATEMENT 1
	4 Dividends and interest from securities	111,303.	111,303.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	267,122.			
	b Gross sales price for all assets on line 6a	1,065,547.			
	7 Capital gain net income (from Part IV, line 2)		267,122.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	8,061.	8,061.		STATEMENT 3	
12 Total. Add lines 1 through 11	391,977.	391,977.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	39,673.	8,356.		31,317.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	3,350.	0.		3,350.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	5,105.	3,005.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 6	8,081.	4,697.		3,384.	
24 Total operating and administrative expenses. Add lines 13 through 23	56,209.	16,058.		38,051.	
25 Contributions, gifts, grants paid	177,115.			177,115.	
26 Total expenses and disbursements. Add lines 24 and 25	233,324.	16,058.		215,166.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	158,653.				
b Net investment income (if negative, enter -0-)		375,919.			
c Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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OGDEN CODMAN TR U/W/O DOROTHY SFM CODMAN
C/O MICHAEL F. O'CONNELL ET AL TRUSTEES

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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		949.	1.	1.
	2	Savings and temporary cash investments		281,300.	492,060.	492,060.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 8	1,785,450.	2,063,444.	3,521,031.
	c	Investments - corporate bonds	STMT 9	199,066.	0.	0.
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	408,719.	285,323.	361,650.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,675,484.	2,840,828.	4,374,742.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,675,484.	2,840,828.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		2,675,484.	2,840,828.		
31	Total liabilities and net assets/fund balances		2,675,484.	2,840,828.		

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	2,675,484.
2	Enter amount from Part I, line 27a	2	158,653.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	7,474.
4	Add lines 1, 2, and 3	4	2,841,611.
5	Decreases not included in line 2 (itemize) ▶ IMMAT VARIANCE	5	783.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,840,828.

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 STATEMENTS			
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 1,065,547.		798,425.	267,122.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			267,122.

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	267,122.
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	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	240,499.	4,616,982.	.052090
2013	211,827.	4,503,819.	.047033
2012	198,161.	4,285,990.	.046235
2011	187,080.	4,234,189.	.044183
2010	180,871.	3,852,669.	.046947

2 Total of line 1, column (d)	2	.236488
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	.047298
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,430,971.
5 Multiply line 4 by line 3	5	209,576.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,759.
7 Add lines 5 and 6	7	213,335.
8 Enter qualifying distributions from Part XII, line 4	8	215,166.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	3,759.
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	3,759.
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	3,759.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,526.	
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	4,526.	
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	767.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	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?		
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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.CODMANTRUST.ORG	X	
14 The books are in care of ► SUSAN MONAHAN Telephone no. ► 617-542-2300 Located at ► 160 FEDERAL STREET 15TH FLOOR, BOSTON, MA ZIP+4 ► 02110		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years: , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		39,673.	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

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

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	4,147,900.
b	Average of monthly cash balances	1b	350,548.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,498,448.
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	4,498,448.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67,477.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,430,971.
6	Minimum investment return. Enter 5% of line 5	6	221,549.

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	221,549.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,759.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,759.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	217,790.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	217,790.
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	217,790.

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	215,166.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	215,166.
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	3,759.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	211,407.

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				217,790.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			192,066.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 215,166.				
a Applied to 2014, but not more than line 2a			192,066.	
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				23,100.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				194,690.
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	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

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				
LINCOLN MINUTE MEN INC P O BOX 1775 LINCOLN, MA 01773		PC	FOR REVOLUTIONARY WAR VETERANS GRAVE MARKERS	1,645.
TOWN OF LINCOLN TOWN TREASURER 16 LONCOLN ROAD LINCOLN, MA 01773		PC	FOR CODMAN POOL BUILDING PROJECTS	30,100.
DOMESTIC VIOLENCE SERVICES NETWORK P O BOX 536 CONCORD, MA 01742		NC	FOR PROJECT "RESIST"	16,870.
LINCOLN SCHOOL FOUNDATION INC 6 BALLFIELD ROAD LINCOLN, MA 01773		PC	FOR LINCOLN PUBLIC SCHOOLS INNOVATION ACCELERATOR PROJECT	7,500.
THE WALDEN WOODS PROJECT 44 BAKER FARM ROAD LINCOLN, MA 01773		PC	FOR ROOF REPLACEMENT AT THE THOREAU INSTITUTE	25,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				177,115.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVII

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

- | 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

W. J. Russell, TRUSTEE 5/14/2016 TRUSTEE

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr. 7)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name TERASA M. MARSHALL, CPA	Preparer's signature <i>TERASA M. MARSHALL</i>	Date 05/13/16	Check ☐ if self-employed	PTIN P00149617
	Firm's name ▶ ANTHONY & DODGE P.C.			Firm's EIN ▶ 04-3256180	
	Firm's address ▶ 75 RAILROAD AVENUE S. HAMILTON, MA 01982-2218			Phone no. 978-468-7338	

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	200 SHS BUNGE LIMITED	P	VARIOUS	01/28/15
b	300 SHS ABBVIE INC	P	VARIOUS	01/28/15
c	500 SHS AUTOMATIC DATA PROCESSING INC	P	VARIOUS	01/28/15
d	300 SHS JOHNSON & JOHNSON	P	VARIOUS	01/28/15
e	300 SHS NESTLE SA SPONS	P	VARIOUS	01/28/15
f	300 SHS PHILIP MORRIS INTERNATIONAL	P	VARIOUS	01/28/15
g	1000 SHS AT&T INC	P	VARIOUS	03/23/15
h	666 SHS CDK GLOBAL INC	P	VARIOUS	03/23/15
i	500 SHS CONOCOPHILLIPS	P	VARIOUS	03/23/15
j	250 SHS JOHNSON & JOHNSON	P	VARIOUS	03/23/15
k	750 SHS BANK OF MONTREAL	P	VARIOUS	05/20/15
l	3000 SHS CROSS TIMBERS ROYALTY TRUST	P	VARIOUS	05/20/15
m	300 SHS EXXON MOBIL CORP	P	VARIOUS	05/20/15
n	1500 SHS RAYONIER INC	P	VARIOUS	05/20/15
o	1000 SHS GLAXO SMITHKLINE SPONSORED	P	VARIOUS	07/21/15

(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	18,439.		5,840.	12,599.
b	18,822.		2,239.	16,583.
c	43,375.		2,279.	41,096.
d	30,636.		2,216.	28,420.
e	23,334.		9,717.	13,617.
f	24,976.		931.	24,045.
g	32,668.		34,193.	-1,525.
h	31,752.		1,318.	30,434.
i	31,035.		35,375.	-4,340.
j	24,897.		1,847.	23,050.
k	48,218.		42,620.	5,598.
l	62,542.		77,125.	-14,583.
m	25,991.		6,001.	19,990.
n	39,008.		46,902.	-7,894.
o	43,027.		44,808.	-1,781.

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			12,599.
b			16,583.
c			41,096.
d			28,420.
e			13,617.
f			24,045.
g			-1,525.
h			30,434.
i			-4,340.
j			23,050.
k			5,598.
l			-14,583.
m			19,990.
n			-7,894.
o			-1,781.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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	2000 SHS CLEARBRIDGE ENERGY MLP	P	VARIOUS	08/17/15
b	1000 SHS NEUBERGER BERMAN MLP INCOME FUND	P	03/23/15	08/17/15
c	1500 SHS NEUBERGER BERMAN MLP INCOME FUND	P	VARIOUS	08/17/15
d	650 SHS PROCTER & GAMBLE CO	P	VARIOUS	08/17/15
e	2000 SHS SENIOR HOUSING PROPERTIES TRUST REIT	P	VARIOUS	08/17/15
f	2000 SHS TORTOISE MLP FUND INC	P	VARIOUS	08/17/15
g	500 SHS UNITED RENTALS INC	P	VARIOUS	08/17/15
h	1000 SHS HOME PROPERTIES INC COMMON	P	VARIOUS	10/08/15
i	1000 SHS MOBILEYE (NETHERLANDS)	P	05/20/15	12/21/15
j	100000 SHS MORGAN STANLEY MTN	P	VARIOUS	04/28/15
k	100000 SHS EXELON CORP	P	VARIOUS	06/15/15
l	354 SHS KRAFT FOODS GROUP INC	P	02/28/14	07/06/15
m	345 SHS KRAFT FOOD GROUPS	P	05/27/86	07/06/15
n	CAPITAL GAINS DIVIDENDS			
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 32,659.		34,680.	-2,021.
b 15,617.		17,274.	-1,657.
c 23,426.		27,332.	-3,906.
d 49,499.		3,317.	46,182.
e 33,944.		40,560.	-6,616.
f 40,953.		41,574.	-621.
g 33,052.		43,442.	-10,390.
h 75,230.		27,550.	47,680.
i 39,561.		47,367.	-7,806.
j 100,000.		101,918.	-1,918.
k 100,000.		100,000.	0.
l 5,841.			5,841.
m 5,709.			5,709.
n 11,336.			11,336.
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			-2,021.
b			-1,657.
c			-3,906.
d			46,182.
e			-6,616.
f			-621.
g			-10,390.
h			47,680.
i			-7,806.
j			-1,918.
k			0.
l			5,841.
m			5,709.
n			11,336.
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	267,122.
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	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HISTORIC NEW ENGLAND 141 CAMBRIDGE STREET BOSTON, MA 02114		PC	FOR PROPERTY CARE PROJECTS AT THE CODMAN ESTATE	25,000.
CODMAN COMMUNITY FARMS INC 58 CODMAN ROAD LINCOLN, MA 01773		PC	FOR GENERAL OPERATING SUPPORT	25,000.
FRIENDS OF MODERN ARCHITECTURE P O BOX 348 LINCOLN, MA 01773		PC	FOR PUBLICATION OF BOOK ON HOOVER ARCHITECTURE	6,000.
LINCOLN EXTENDED DAY ACTIVITIES PROGRAM BALLFIELD ROAD, HARTWELL POD C LINCOLN, MA 01773		PC	FOR TUITION ASSISTANCE, ENRICHMENT AND TRAINING	20,000.
ST. VINCENT DEPAUL SOCIETY ST. JOSEPH CONVERENCE C/O ST. JULIA PARISH 374 BOSTON POST ROAD WESTON, MA 02493		PC	FOR PROGRAM MAINTENANCE AND GROWTH IN LINCOLN	20,000.
Total from continuation sheets				96,000.

FORM 990-PF . INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	5,491.	5,491.	
TOTAL TO PART I, LINE 3	5,491.	5,491.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	122,639.	11,336.	111,303.	111,303.	
TO PART I, LINE 4	122,639.	11,336.	111,303.	111,303.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SABINE ROYALTY TRUST	5,749.	5,749.	
CROSS TIMBERS ROYALTY TRUST	2,177.	2,177.	
MISCELLANEOUS	135.	135.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,061.	8,061.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,350.	0.		3,350.
TO FM 990-PF, PG 1, LN 16A	3,350.	0.		3,350.

FORM 990-PF.	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXTENSION PYMT	2,100.	0.		0.	
FOREIGN TAXES	3,005.	3,005.		0.	
TO FORM 990-PF, PG 1, LN 18	5,105.	3,005.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMM OF MA	70.	35.		35.	
PROBATE FEES & ACCOUNTING	250.	125.		125.	
ADR FEE	105.	105.		0.	
CYBERGRANTS	200.	0.		200.	
CUSTODY FEE	2,918.	2,918.		0.	
ROYALTY EXPENSES	1,514.	1,514.		0.	
ADMIN FEE	3,024.	0.		3,024.	
TO FORM 990-PF, PG 1, LN 23	8,081.	4,697.		3,384.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
ADJT TO BEG COST BASIS - P/Y STMT ERROR	7,474.				
TOTAL TO FORM 990-PF, PART III, LINE 3	7,474.				

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3M CO	36,180.	75,320.
WASTE MANAGEMENT INC	53,805.	80,055.
KIMBERLY CLARK CORP	52,608.	63,650.
CVS CAREMARK CORP	55,215.	48,885.
FASTENAL CO	27,210.	61,230.
SYSCO CORP	29,410.	41,000.
KRAFT HEINZ CO	20,428.	50,932.
MONDELEZ INTERNATIONAL	1,447.	46,544.
KELLOGG CO	30,338.	36,135.
PEPSICO INC	25,275.	49,960.
PROCTER & GAMBLE CO	45,617.	107,203.
ALTRIA GROUP INC	2,026.	87,315.
PHILIP MORRIS INTERNATIONAL	3,724.	105,492.
NEXTERA ENERGY	9,152.	10,389.
MURPHY OIL CORP	18,256.	22,450.
CHEVRON CORPORATION	46,660.	35,984.
CLEARBRIDGE ENERGY MLP TOT RET	0.	0.
EXXON MOBIL CORP	24,004.	93,540.
DOMINION RES INC	32,620.	67,640.
CONOCOPHILLIPS	0.	0.
BANK AMERICA CORP	43,943.	42,075.
WELLS FARGO & CO	45,417.	163,080.
AMERICAN EXPRESS CO	67,867.	50,771.
BLACKROCK INC	76,341.	85,130.
PRUDENTIAL FINANCIAL INC	130,913.	130,256.
ABBVIE INC	24,290.	100,708.
ABBOTT LABS	24,464.	89,820.
BRISTOL MYERS SQUIBB CO	49,127.	61,911.
AT&T INC	0.	0.
GILEAD SCIENCES INC	43,837.	45,536.
JOHNSON & JOHNSON	7,017.	97,584.
WALGREENS BOOTS ALLIANCE	37,168.	170,310.
PAYCHEX INC	29,630.	52,890.
APPLE COMPUTER INC	137,288.	147,364.
ALPHABET INC CLASS A	109,028.	155,602.
AUTOMATIC DATA PROCESSING	6,839.	127,080.
MICROSOFT CORP	43,796.	55,480.
PRICELINE.COM INC	51,915.	50,998.
BANK OF MONTREAL	0.	0.
BOEING CO	67,732.	75,910.
HONEYWELL INTERNATIONAL	48,053.	46,607.
VERIZON COMMUNICATIONS	116,034.	150,816.
LINKEDIN CORPORATION	43,927.	50,643.
NESTLE SA SPONSOR	32,390.	74,420.
BUNGE LIMITED	23,360.	54,624.
GLAXO SMITHKLINE SPONSOR	0.	0.
ASTRAZENECA PLC	37,346.	67,900.

NOVARTIS AG SPONSORED	45,634.	103,248.
SANOFI-AVENTIS	33,988.	42,650.
CANADIAN PACIFIC RAILWAY	66,225.	46,574.
BCE INC	66,525.	57,930.
SENIOR HOUSING PROPERTY TRUST	0.	0.
HOME PROPERTIES INC	0.	0.
SABINE ROYALTY TRUST	39,375.	39,390.
TORTOISE MLP FUND INC	0.	0.
NEUBERGER BERMAN MLP INC	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,063,444.	3,521,031.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CDK GLOBAL INC	0.	0.
EXELON CORP 4.9% 6/15/15	0.	0.
MORGAN STANLEY MTN 6% 4/28/15	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CROWN CASTLE INTERNATIONAL	COST	56,214.	64,837.
RAYONIER INC	COST	30,152.	33,300.
BOSTON PROPERTIES INC	COST	21,088.	76,524.
HEALTH CARE REIT INC/WELLTOWER	COST	28,833.	68,030.
FIDUCIARY CLAYMOER MLP	COST	29,981.	32,450.
KAYNE ANDERSON MIDSTREAM	COST	46,011.	22,649.
PIMCO CORPORATE INCOME FUND	COST	38,879.	33,500.
CROSS TIMBERS ROYALTY TRUST	COST	0.	0.
CLEARBRIDGE ENERGY MLP	COST	34,165.	30,360.
TOTAL TO FORM 990-PF, PART II, LINE 13		285,323.	361,650.

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN T. MONAHAN 6 WAINWRIGHT STREET IPSWICH, MA 01938	TRUSTEE 5.00	15,161.	0.	0.
MICHAEL F. O'CONNELL 3 SIAS LANE WENHAM, MA 01984	TRUSTEE 2.00	9,344.	0.	0.
MAURA E. MURPHY 21 FAIRBANKS AVENUE WELLESLEY, MA 02481	TRUSTEE 2.00	9,344.	0.	0.
DANIEL W. FAWCETT 3 LIVERMORE ROAD WELLESLEY, MA 02481	TRUSTEE - 2014 2.00	2,912.	0.	0.
WALTER G. VAN DORN 50 BATTERY STREET, #9 BOSTON, MA 02110	TRUSTEE - 2014 2.00	2,912.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		39,673.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 12
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SUSAN T. MONAHAN
160 FEDERAL STREET, 15TH FLOOR
BOSTON, MA 02109

EMAIL ADDRESS

SMONAHAN@RACKEMANN.COM

FORM AND CONTENT OF APPLICATIONS

APPLICANTS ARE REFERRED TO THE FOUNDATION WEBSITE (WWW.CODMANTRUST.ORG) FOR GRANT GUIDELINES, INCLUDING INSTRUCTIONS FOR SUBMITTING A GRANT REQUEST.

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A