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

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

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

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

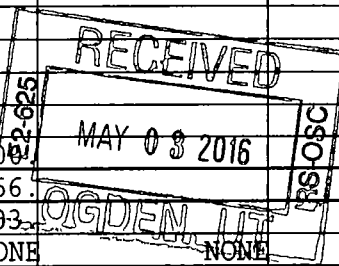
Name of foundation <b>UD SETH SPRAGUE EDUC &amp; CHAR FDN</b>		<b>A</b> Employer identification number <b>13-6071886</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see instructions) <b>888-866-3275</b>
City or town, state or province, country, and ZIP or foreign postal code <b>PROVIDENCE, RI 02901-1802</b>		<b>C</b> If exemption application is pending, check here . . . . . <input type="checkbox"/>
<b>G</b> Check all that apply.		<b>D</b> 1 Foreign organizations, check here . . . <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here . . . <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>72,820,938.</b>		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)					
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B.					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities		1,386,897.	1,386,897.		STMT 1
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		1,075,659.			
<b>b</b> Gross sales price for all assets on line 6a	14,437,026.				
<b>7</b> Capital gain net income (from Part IV, line 2)			1,075,659.		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)		70,600.	70,600.		STMT 2
<b>12</b> Total. Add lines 1 through 11		2,533,156.	2,533,156.		
<b>13</b> Compensation of officers, directors, trustees, etc.		362,615.	139,203.		223,412.
<b>14</b> Other employee salaries and wages			NONE		
<b>15</b> Pension plans, employee benefits			NONE		
<b>16a</b> Legal fees (attach schedule)	STMT 3	43.	NONE		43.
<b>b</b> Accounting fees (attach schedule)					
<b>c</b> Other professional fees (attach schedule)					
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule) (see instructions)	STMT 4	32,231.	2,731.		
<b>19</b> Depreciation (attach schedule) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings			NONE		
<b>22</b> Printing and publications		2.	NONE		2.
<b>23</b> Other expenses (attach schedule)	STMT 5	10,050.			10,050.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23.		404,941.	141,934.	NONE	233,507.
<b>25</b> Contributions, gifts, grants paid		3,700,000.			3,700,000.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25.		4,104,941.	141,934.	NONE	3,933,507.
<b>27</b> Subtract line 26 from line 12.					
<b>a</b> Excess of revenue over expenses and disbursements		-1,571,785.			
<b>b</b> Net investment income (if negative, enter -0-)			2,391,222.		
<b>c</b> Adjusted net income (if negative, enter -0-)					

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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 . . . . .	450,673.	1,426,262.	1,426,262.
	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 ▶	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S and state government obligations (attach schedule) . . . . .	1,592,835.	1,589,084.	1,959,780.
	b	Investments - corporate stock (attach schedule) . . . . .	48,016,188.	47,769,312.	65,646,801.
	c	Investments - corporate bonds (attach schedule) . . . . .	6,275,400.	3,525,313.	3,788,095.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	56,335,096.	54,309,971.	72,820,938.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	56,335,096.	54,309,971.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	56,335,096.	54,309,971.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	56,335,096.	54,309,971.		

**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	56,335,096.
2	Enter amount from Part I, line 27a . . . . .	2	-1,571,785.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	455.
4	Add lines 1, 2, and 3 . . . . .	4	54,763,766.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	453,795.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	54,309,971.

**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 PUBLICLY TRADED SECURITIES**

<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 14,437,026.		13,361,367.	1,075,659.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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))
<b>a</b>			1,075,659.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	1,075,659.
<b>3</b> 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 . . . . .	{ }	<b>3</b>	

**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	3,512,835.	73,453,350.	0.047824
2013	3,320,900.	69,306,571.	0.047916
2012	3,165,752.	64,740,873.	0.048899
2011	3,005,224.	63,773,829.	0.047123
2010	2,775,908.	60,138,196.	0.046159

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.237921
<b>3</b> 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 . . . . .	<b>3</b>	0.047584
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .	<b>4</b>	75,081,844.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	3,572,694.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	23,912.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	3,596,606.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . 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.	<b>8</b>	3,933,507.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	23,912.
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	
3 Add lines 1 and 2 . . . . .		3	23,912.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	23,912.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	65,345.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	65,345.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	41,433.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 23,912. Refunded <input type="checkbox"/> . . . . .	11	17,521.	

**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 <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ _____		
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) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
<b>11</b> 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) . . . . .		<input checked="" type="checkbox"/>
<b>12</b> 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) . . . . .		<input checked="" type="checkbox"/>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	<input checked="" type="checkbox"/>	
<b>14</b> The books are in care of <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no <u>(888) 866-3275</u> Located at <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 <u>02901-1802</u>		
<b>15</b> 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 . . . . . <b>15</b>		
<b>16</b> 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 <u></u>		<input checked="" type="checkbox"/>

**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
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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 <input type="checkbox"/>	<b>1b</b>	<input checked="" type="checkbox"/>
<b>c</b> 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? . . . . .	<b>1c</b>	<input checked="" type="checkbox"/>
<b>2</b> 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)):		
<b>a</b> 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? . . . . . If "Yes," list the years <u></u> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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.) . . . . .	<b>2b</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) . . . . .	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<input checked="" type="checkbox"/>
<b>b</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?	<b>4b</b>	<input checked="" type="checkbox"/>

Form **990-PF** (2015)

**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**

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** ☒

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

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		362,615.		

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

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

**Total** number of other employees paid over \$50,000 ☐ **NONE**

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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** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
<b>Total</b> number of others receiving over \$50,000 for professional services . . . . .		NONE

**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 NONE	
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 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
<b>Total.</b> Add lines 1 through 3 . . . . .	




**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	74,816,078.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	1,409,144.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	76,225,222.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	76,225,222.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,143,378.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	75,081,844.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	3,754,092.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	3,754,092.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	23,912.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	23,912.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	3,730,180.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	3,730,180.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	3,730,180.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	3,933,507.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	3,933,507.
<b>5</b>	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) . . . . .	<b>5</b>	23,912.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	3,909,595.

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				3,730,180.
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .			343,563.	
<b>b</b> Total for prior years 20 <u>13</u> , 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010 . . . . .	NONE			
<b>b</b> From 2011 . . . . .	NONE			
<b>c</b> From 2012 . . . . .	NONE			
<b>d</b> From 2013 . . . . .	NONE			
<b>e</b> From 2014 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>3,933,507.</u>				
<b>a</b> Applied to 2014, but not more than line 2a . . . .			343,563.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2015 distributable amount. . . . .				3,589,944.
<b>e</b> Remaining amount distributed out of corpus. . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. . . . .				140,236.
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . .	NONE			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . . .	NONE			
<b>b</b> Excess from 2012 . . . .	NONE			
<b>c</b> Excess from 2013 . . . .	NONE			
<b>d</b> Excess from 2014 . . . .	NONE			
<b>e</b> Excess from 2015 . . . .	NONE			

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

NOT APPLICABLE

**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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation 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).)

N/A

**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.

N/A

**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 e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 15

**b** The form in which applications should be submitted and information and materials they should include:

N/A

**c** Any submission deadlines:

N/A

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

N/A

**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)				
<b>a Paid during the year</b>				
VARIOUS CHARITABLE ORGS SEE ATTACHED SCHEDULE BANK OF AMERICA, N.A. NEW YORK NY 10036	N/A	PC	CONTRIBUTION TO TAX EXEMPT CHAR ORG	3,700,000.
<b>Total</b> . . . . .			<b>3a</b>	3,700,000.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			<b>3b</b>	



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

- |          |  | Yes          | No |
|----------|--|--------------|----|
| <b>1</b> | 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?  |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |    |
|          | (1) Cash . . . . .   | <b>1a(1)</b> | X  |
|          | (2) Other assets . . . . .   | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions:  |              |    |
|          | (1) Sales of assets to a noncharitable exempt organization . . . . .   | <b>1b(1)</b> | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization . . . . .   | <b>1b(2)</b> | X  |
|          | (3) Rental of facilities, equipment, or other assets . . . . .   | <b>1b(3)</b> | X  |
|          | (4) Reimbursement arrangements . . . . .   | <b>1b(4)</b> | X  |
|          | (5) Loans or loan guarantees . . . . .   | <b>1b(5)</b> | X  |
|          | (6) Performance of services or membership or fundraising solicitations . . . . .   | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .   | <b>1c</b>    | X  |
| <b>d</b> | 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.

Karen J. Kiser  
Signature of officer or trustee

04/21/2016  
Date

**SVP Tax**  
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

BANK OF AMERICA, N.A.

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check <input type="checkbox"/> if self-employed	PTIN
---	------

Firm's name 

Firm's EIN ▶

Firm's address ▶

Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	7,360.	7,360.
FOREIGN DIVIDENDS	65,208.	65,208.
DOMESTIC DIVIDENDS	607,678.	607,678.
OTHER INTEREST	300,145.	300,145.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	75,000.	75,000.
MARKET DISCOUNT - OTHER INTEREST	14,085.	14,085.
NONQUALIFIED FOREIGN DIVIDENDS	5,694.	5,694.
NONQUALIFIED DOMESTIC DIVIDENDS	311,727.	311,727.
	-----	-----
TOTAL	1,386,897.	1,386,897.
	=====	=====

UD SETH SPRAGUE EDUC & CHAR FDN

13-6071886

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	70,600.	70,600.
	-----	-----
TOTALS	70,600.	70,600.
	=====	=====



FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - CHARITABLE	43.			43.
TOTALS	43.	NONE	NONE	43.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX ESTIMATES	29,500.	
FOREIGN TAXES ON QUALIFIED FOR	1,956.	1,956.
FOREIGN TAXES ON NONQUALIFIED	775.	775.
	-----	-----
TOTALS	32,231.	2,731.
	=====	=====



FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
STATE FILING FEE	1,500.	1,500.
OTHER CHARITABLE EXPENSES	8,550.	8,550.
TOTALS	----- 10,050. =====	----- 10,050. =====

UD SETH SPRAGUE EDUC & CHAR FDN

13-6071886

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
912810FF0 UNITED STATES TREAS	1,589,084.	1,959,780.
912828BW9 UNITED STATES TREAS		
TOTALS	1,589,084.	1,959,780.
	=====	=====

## UD SETH SPRAGUE EDUC &amp; CHAR FDN

13-6071886

## FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
464286103 ISHARES INC MSCI AUS		
464287234 ISHARES MSCI EMERGIN	563,073.	754,695.
78462F103 SPDR S&P 500 ETF TR		
46625H365 JPMORGAN ALERIAN MLP		
03027X100 AMERICAN TOWER CORP		
81369Y605 SELECT SECTOR SPDR T	1,756,507.	2,289,348.
20825C104 CONOCOPHILLIPS COM	585,549.	530,398.
29250X103 ENBRIDGE ENERGY MGMT		
30231G102 EXXON MOBIL CORP COM	15,705.	458,736.
74005P104 PRAXAIR INC COM		
149123101 CATERPILLAR INC COM		
244199105 DEERE & CO COM		
384802104 GRAINGER W W INC COM		
445658107 HUNT J B TRANS SVCS		
858912108 STERICYCLE INC COM		
25470F104 DISCOVERY COMMUNICAT	1,575,312.	1,398,357.
437076102 HOME DEPOT INC COM		
716768106 PETSMART INC COM	677,265.	1,470,620.
824348106 SHERWIN WILLIAMS CO		
872540109 TJX COS INC NEW COM	584,894.	1,018,930.
171340102 CHURCH & DWIGHT INC	409,720.	925,021.
25243Q205 DIAGEO PLC SPONSORED	1,271,814.	2,339,293.
427866108 HERSHEY CO COM		
718172109 PHILIP MORRIS INTL I	866,946.	1,246,209.
015351109 ALEXION PHARMACEUTIC		
071813109 BAXTER INTL INC COM		
156782104 CERNER CORP COM	67,983.	690,752.
58155Q103 MCKESSON CORP COM	326,059.	1,810,571.
670100205 NOVO-NORDISK A S ADR		

## UD SETH SPRAGUE EDUC &amp; CHAR FDN

## FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
717081103 PFIZER INC COM		
91324P102 UNITEDHEALTH GROUP I		
91911K102 VALEANT PHARMACEUTIC		
H0023R105 ACE LTD COM		
902973304 US BANCORP DEL COM N		
G1151C101 ACCENTURE PLC CL A C		
037833100 APPLE INC COM	595,358.	1,578,900.
278642103 EBAY INC COM		
38259P508 GOOGLE INC CL A COM		
57636Q104 MASTERCARD INC CL A	487,133.	2,549,372.
68389X105 ORACLE CORP COM		
693390700 PIMCO TOTAL RETURN F		
693390841 PIMCO HIGH YIELD FD		
N53745100 LYONDELLBASELL INDUS	1,101,938.	1,435,588.
34354P105 FLOWSERVE CORP COM		
731068102 POLARIS INDS INC COM	502,235.	492,064.
741503403 PRICELINE GROUP INC	511,377.	905,215.
892356106 TRACTOR SUPPLY CO CO		
90130A101 TWENTY-FIRST CENTY F		
22160K105 COSTCO WHSL CORP NEW	672,899.	1,033,600.
966837106 WHOLE FOODS MKT INC		
375558103 GILEAD SCIENCES INC	654,859.	1,280,559.
75886F107 REGENERON PHARMACEUT	823,924.	1,959,761.
025816109 AMERICAN EXPRESS CO		
617446448 MORGAN STANLEY COM	1,309,385.	1,355,742.
675746309 OCWEN FINL CORP NEW		
018581108 ALLIANCE DATA SYS CO		
032095101 AMPHENOL CORP NEW CL	584,574.	732,003.
79466L302 SALESFORCE COM INC C	664,115.	963,536.

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UD SETH SPRAGUE EDUC &amp; CHAR FDN

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FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
277902698 EATON VANCE ATLANTA	2,004,109.	2,233,231.
032511107 ANADARKO PETE CORP C		
26875P101 EOG RES INC COM	1,231,772.	918,854.
235851102 DANAHER CORP DEL COM	1,023,104.	1,214,406.
88579Y101 3M CO COM		
907818108 UNION PAC CORP COM		
911312106 UNITED PARCEL SVC IN	1,105,129.	1,043,614.
911363109 UNITED RENTALS INC C		
023135106 AMAZON COM INC COM	1,014,544.	2,044,567.
053332102 AUTOZONE INC COM	739,099.	1,012,707.
855244109 STARBUCKS CORP COM	716,804.	1,156,778.
98978V103 ZOETIS INC CL A COM	1,497,743.	1,656,115.
01609W102 ALIBABA GROUP HLDG L	875,256.	749,716.
30303M102 FACEBOOK INC CL A CO	1,243,280.	2,007,902.
31816Q101 FIREYE INC COM		
38259P706 GOOGLE INC COM CL C		
594918104 MICROSOFT CORP COM	719,371.	1,087,408.
92343V104 VERIZON COMMUNICATIO	826,285.	754,773.
258620103 DOUBLELINE TOTAL RET	8,397,675.	8,247,336.
922908751 VANGUARD SMALL-CAP E	747,638.	726,905.
254687106 DISNEY WALT CO COM D	1,958,420.	1,923,489.
654106103 NIKE INC CL B	1,088,002.	1,078,438.
518439104 LAUDER ESTEE COS INC	1,292,561.	1,534,005.
G0177J108 ALLERGAN PLC COM	2,458,265.	2,565,625.
054937107 BB&T CORP COM	1,263,096.	1,148,101.
02079K107 ALPHABET INC CL C CO	661,233.	2,164,326.
02079K305 ALPHABET INC CL A CO	297,302.	1,159,235.
	-----	-----
TOTALS	47,769,312.	65,646,801.
	=====	=====





UD SETH SPRAGUE EDUC &amp; CHAR FDN

13-6071886

## FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

-----

AMOUNT

-----

PRIOR YEAR INCOME ADJUSTMENT  
ROUNDING

454.

1.

TOTAL

-----  
455.

=====



UD SETH SPRAGUE EDUC &amp; CHAR FDN

13-6071886

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
TYE SALES ADJUSTMENT	453,720.
COST ADJUSTMENT	75.
	-----
TOTAL	453,795.
	=====

UD SETH SPRAGUE EDUC &amp; CHAR FDN

13-6071886

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES  
=====

## OFFICER NAME:

BANK OF AMERICA, N.A.

## ADDRESS:

114 W 47TH STREET, NY8-114-07-07  
NEW YORK, NY 10036

## TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 101,397.

COMPENSATION EXPLANATION:

SEE ATTACHED FOOTNOTE

## OFFICER NAME:

PATRICIA M DUNNINGTON

## ADDRESS:

14 SUTTON PL S APT 9A  
NEW YORK, NY 10022-3071

## TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 17

COMPENSATION ..... 87,073.

## OFFICER NAME:

IRENE de WATTEVILLE

## ADDRESS:

749 N GRANADOS AVE  
SOLANA BEACH, CA 92705-1220

## TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 22

COMPENSATION ..... 87,073.



UD SETH SPRAGUE EDUC &amp; CHAR FDN

13-6071886

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES  
=====

## OFFICER NAME:

REBECCA CLAPP

## ADDRESS:

5 ROCKPORT WOODS

ROCKPORT, ME 04856-5715

## TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 18

COMPENSATION ..... 87,072.

TOTAL COMPENSATION:

362,615.

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UD SETH SPRAGUE EDUC & CHAR FDN  
FORM 990PF, PART XV - LINES 2a - 2d  
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13-6071886

RECIPIENT NAME:

BANK OF AMERICA, N.A.

E-MAIL ADDRESS: christine.l.o'donnell@ustrust.com



## FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.