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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.

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation LAWSON VALENTINE FOUNDATION		A Employer identification number 13-6920044
Number and street (or P.O. box number if mail is not delivered to street address) 1000 FARMINGTON AVENUE		B Telephone number 860 570-0728
City or town, state or province, country, and ZIP or foreign postal code WEST HARTFORD, CT 06107		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,721,550.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		617.	617.		STATEMENT 1
4 Dividends and interest from securities		325,345.	325,345.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		483,024.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			483,024.		
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		26,570.	26,570.		STATEMENT 3
12 Total. Add lines 1 through 11		835,556.	835,556.		
13 Compensation of officers, directors, trustees, etc.		46,442.	0.		46,442.
14 Other employee salaries and wages		45,700.	0.		45,700.
15 Pension plans, employee benefits		7,924.	0.		7,924.
16a Legal fees					
b Accounting fees STMT 4		11,070.	0.		11,070.
c Other professional fees STMT 5		70,507.	70,507.		0.
17 Interest		10,534.	10,534.		0.
18 Taxes STMT 6		19,676.	2,310.		7,714.
19 Depreciation and depletion					
20 Occupancy		6,878.	0.		6,878.
21 Travel, conferences, and meetings		20,355.	0.		20,355.
22 Printing and publications					
23 Other expenses STMT 7		49,533.	22,407.		27,126.
24 Total operating and administrative expenses. Add lines 13 through 23		288,619.	105,758.		173,209.
25 Contributions, gifts, grants paid		532,991.			532,991.
26 Total expenses and disbursements. Add lines 24 and 25		821,610.	105,758.		706,200.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		13,946.			
b Net investment income (if negative, enter -0-)			729,798.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		2,168.	17,454.	17,454.
	2	Savings and temporary cash investments		316,825.	290,879.	290,879.
	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 STMT 9		888,655.	842,433.	842,433.
	b	Investments - corporate stock STMT 10		5,923,960.	5,959,875.	5,959,875.
	c	Investments - corporate bonds STMT 11		4,423,864.	4,202,959.	4,202,959.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		2,018,884.	1,407,950.	1,407,950.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ PREPAID EXPENSES)		2,666.	0.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		13,577,022.	12,721,550.	12,721,550.	
Liabilities	17	Accounts payable and accrued expenses		1,947.		
	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)		1,947.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X				
	24	Unrestricted		13,575,075.	12,721,550.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		13,575,075.	12,721,550.	
31	Total liabilities and net assets/fund balances		13,577,022.	12,721,550.		

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	13,575,075.
2	Enter amount from Part I, line 27a	2	13,946.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	13,589,021.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	867,471.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,721,550.

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 1,744,247.		1,261,223.	483,024.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			483,024.

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	483,024.
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	678,439.	13,278,134.	.051094
2013	659,718.	12,783,042.	.051609
2012	688,276.	12,534,946.	.054909
2011	705,459.	12,410,775.	.056842
2010	674,109.	12,357,394.	.054551

2 Total of line 1, column (d)	2	.269005
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	.053801
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	13,172,369.
5 Multiply line 4 by line 3	5	708,687.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,298.
7 Add lines 5 and 6	7	715,985.
8 Enter qualifying distributions from Part XII, line 4	8	706,200.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	14,596.
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	14,596.
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	14,596.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,100.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	9,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	24,100.	
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	9,504.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 9,504. Refunded <input type="checkbox"/>	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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?	X	
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 type="checkbox"/> NY, CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	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)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► LAWSON VALENTINE FOUNDATION Telephone no. ► 860-570-0728 Located at ► 1000 FARMINGTON AVE, STE 105A, WEST HARTFORD, CT ZIP+4 ► 06107		
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 ►	16	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?	<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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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

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?

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

☐ Yes ☒ No

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

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 13		46,442.	2,435.	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	13,079,152.
b	Average of monthly cash balances	1b	293,811.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	13,372,963.
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	13,372,963.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	200,594.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,172,369.
6	Minimum investment return. Enter 5% of line 5	6	658,618.

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	658,618.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	14,596.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,596.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	644,022.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	644,022.
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	644,022.

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	706,200.
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	706,200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	706,200.

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.

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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				644,022.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	72,246.			
b From 2011	116,414.			
c From 2012	83,400.			
d From 2013	49,118.			
e From 2014	28,956.			
f Total of lines 3a through e	350,134.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 706,200.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				644,022.
e Remaining amount distributed out of corpus	62,178.			
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:	412,312.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	72,246.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	340,066.			
10 Analysis of line 9:				
a Excess from 2011	116,414.			
b Excess from 2012	83,400.			
c Excess from 2013	49,118.			
d Excess from 2014	28,956.			
e Excess from 2015	62,178.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALTERNATIVES FOR COMMUNITY & ENVIRONMENT C/O BOSTON COLLEGE L S, 2181 WASHINGTON ST STE 301 ROXBURY, MA 021192082		PC	GENERAL PURPOSE	20,000.
ALTERNATIVES TO VIOLENCE / USA 1050 SELBY AVE. ST PAUL, MN 55104		PC	GENERAL PURPOSE	5,000.
AMERICAN BOYCHOIR SCHOOL 19 LAMBERT DRIVE PRINCETON, NJ 08540		PC	GENERAL PURPOSE	1,000.
ARISE, INC. 94 RIFLE STREET SPRINGFIELD, MA 01105-1632		PC	GENERAL PURPOSE	12,000.
CENTER OF THEOLOGICAL INQUIRY 50 STOCKTON STREET PRINCETON, NJ 08540		PC	GENERAL PURPOSE	2,500.
Total	SEE CONTINUATION SHEET(S)			532,991.
b Approved for future payment				
NONE				
Total				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 |
| | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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.

Signature of officer or trustee

Date 9/02/16

▶ TRUSTEE
Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

SAMUEL R. HOFFER

Preparer's signature _____

FER. P.A.

Date

7-21-15

Check ☐ self-employed

PTIN

P01310511

Firm's name ▶ MURPHY & HOFFER, P.A.
Firm's address ▶ 15 ROSZEL ROAD
PRINCETON, NJ 08540

Firm's EIN ▶	22-1970961
--------------	------------

Phone no. (609) 452-9555

Form **990-PF** (2015)

LAWSON VALENTINE FOUNDATION

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 COVIDIEN PLC	P	09/12/14	01/27/15
b GOOGLE INC. CL C	P	10/22/14	05/05/15
c MEDTRONIC INC.	P	06/20/14	01/27/15
d VANGUARD SHORT TERM TAX EX ADM	P		11/20/15
e MEDTRONIC INC.	P	01/28/15	01/28/15
f AETNA INC.	P	11/20/12	06/04/15
g AMERICAN TOWER CORP.	P	12/13/11	11/20/15
h APACHE CORP.	P	02/27/13	01/26/15
i AVALONBAY COMMUNITIES INC.	P	07/12/13	02/09/15
j AVALONBAY COMMUNITIES INC.	P	01/06/14	02/09/15
k BANK OF AMERICA CORP.	P	10/16/12	07/14/15
l BANK OF AMERICA CORP.	P	10/16/12	12/04/15
m BANK OF AMERICA CORP.	P	07/23/14	12/04/15
n CHECK POINT SOFTWARE TECH	P	07/25/12	02/24/15
o CHECK POINT SOFTWARE TECH	P	09/11/12	02/24/15

(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 39,151.		32,676.	6,475.
b 125.			125.
c 33,473.		28,082.	5,391.
d 237.		237.	0.
e 69.			69.
f 20,257.		7,313.	12,944.
g 10,008.		5,841.	4,167.
h 12,582.		14,853.	<2,271.>
i 9,305.		7,709.	1,596.
j 29,438.		21,119.	8,319.
k 35,987.		20,145.	15,842.
l 30,617.		16,700.	13,917.
m 24,038.		21,331.	2,707.
n 26,127.		15,066.	11,061.
o 415.		239.	176.

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			6,475.
b			125.
c			5,391.
d			0.
e			69.
f			12,944.
g			4,167.
h			<2,271.>
i			1,596.
j			8,319.
k			15,842.
l			13,917.
m			2,707.
n			11,061.
o			176.

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 }

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

2

3

LAWSON VALENTINE FOUNDATION

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 CHECK POINT SOFTWARE TECH	P	10/26/12	02/24/15
b COMCAST CORP.	P	06/23/11	04/27/15
c COVIDIEN PLC	P	11/29/11	01/27/15
d COVIDIEN PLC	P	02/08/12	01/27/15
e DIRECTV.COM	P	03/07/13	03/12/15
f DISNEY WALT CO.	P	08/08/13	08/12/15
g DISNEY WALT CO.	P	08/28/13	08/12/15
h DISNEY WALT CO.	P	08/28/13	10/29/15
i EXPRESS SCRIPTS HLDG CO.	P	09/27/12	02/26/15
j EXPRESS SCRIPTS HLDG CO.	P	09/27/12	07/31/15
k FISERV INC.	P	11/29/11	08/12/15
l GENERAL ELECTRIC CO.	P	08/16/12	11/11/15
m GOOGLE INC. CL C	P	02/10/11	05/05/15
n GOOGLE INC. CL C	P	02/08/12	05/05/15
o HOME DEPOT INC.	P	11/25/13	02/26/15

(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 19,492.		10,357.	9,135.
b 23,593.		9,426.	14,167.
c 86,460.		31,864.	54,596.
d 17,944.		7,906.	10,038.
e 33,628.		19,230.	14,398.
f 20,907.		12,840.	8,067.
g 3,217.		1,829.	1,388.
h 29,293.		15,543.	13,750.
i 24,079.		18,298.	5,781.
j 24,870.		17,656.	7,214.
k 23,354.		7,470.	15,884.
l 26,553.		18,376.	8,177.
m 61.			61.
n 130.			130.
o 21,914.		15,183.	6,731.

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			9,135.
b			14,167.
c			54,596.
d			10,038.
e			14,398.
f			8,067.
g			1,388.
h			13,750.
i			5,781.
j			7,214.
k			15,884.
l			8,177.
m			61.
n			130.
o			6,731.

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

LAWSON VALENTINE FOUNDATION

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 MARATHON OIL CORP.	P	10/28/13	07/29/15
b MARATHON OIL CORP.	P	12/12/13	07/29/15
c MATTHEWS PACIFIC TIGER FUND	P	12/13/12	11/20/15
d MATTHEWS PACIFIC TIGER FUND	P	12/13/12	11/20/15
e MATTHEWS PACIFIC TIGER FUND	P	12/12/13	11/20/15
f MATTHEWS PACIFIC TIGER FUND	P	12/12/13	11/20/15
g MATTHEWS PACIFIC TIGER FUND	P	12/12/13	11/20/15
h OMNICOM GROUP	P	07/16/14	11/04/15
i TERADATA CORP.	P	04/24/13	06/12/15
j TERADATA CORP.	P	05/09/13	06/12/15
k TJX COS. INC.	P	03/13/13	03/30/15
l TJX COS. INC.	P	06/03/14	08/24/15
m UNITEDHEALTH GROUP	P	11/29/11	08/24/15
n VANGUARD SHORT TERM TAX EX ADM	P		11/20/15
o VISA INC.	P	02/16/11	03/06/15

(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 22,324.		37,689.	<15,365.>
b 11,642.		19,760.	<8,118.>
c 3,843.		3,520.	323.
d 390.		357.	33.
e 3,313.		3,131.	182.
f 22.		21.	1.
g 2,615.		2,471.	144.
h 18,364.		17,895.	469.
i 12,515.		16,244.	<3,729.>
j 12,516.		17,749.	<5,233.>
k 23,258.		14,858.	8,400.
l 15,019.		11,659.	3,360.
m 18,243.		7,538.	10,705.
n 32,978.		33,216.	<238.>
o 37,735.		10,661.	27,074.

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			<15,365.>
b			<8,118.>
c			323.
d			33.
e			182.
f			1.
g			144.
h			469.
i			<3,729.>
j			<5,233.>
k			8,400.
l			3,360.
m			10,705.
n			<238.>
o			27,074.

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 WILLIAMS COS. INC.	P	12/13/12	06/22/15
b ACCENTURE PLC	P	05/09/06	11/20/15
c APACHE CORP.	P	07/09/04	01/26/15
d APPLE INC.	P	11/09/05	11/20/15
e CITIGROUP INC SR NT 2.25%	P	07/15/13	02/05/15
f MATTHEWS PACIFIC TIGER FUND	P		11/20/15
g AT MLP FUND LLC	P		01/30/15
h AT MLP FUND LLC	P		05/22/15
i AT MLP FUND LLC	P		11/23/15
j AT DIVERSIFIED STRATEGIES	P		05/07/15
k SECURITIES LITIGATION SETTLEMENTS	P		12/31/15
l LP CAPITAL GAIN PASS-THRU ON K-1	P		12/31/15
m CAPITAL GAINS DIVIDENDS			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 23,692.		12,420.	11,272.
b 44,759.		12,209.	32,550.
c 26,108.		18,945.	7,163.
d 95,415.		6,944.	88,471.
e 151,030.		153,219.	<2,189.>
f 89,787.		76,497.	13,290.
g 75,000.		75,000.	0.
h 15,447.		15,447.	0.
i 19,794.		19,794.	0.
j 296,690.		296,690.	0.
k 144.			144.
l 13,437.			13,437.
m 50,843.			50,843.
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,272.
b			32,550.
c			7,163.
d			88,471.
e			<2,189.>
f			13,290.
g			0.
h			0.
i			0.
j			0.
k			144.
l			13,437.
m			50,843.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	483,024.
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
CITYSEED P.O. BOX 2056 NEW HAVEN, CT 06521		PC	GENERAL PURPOSE	25,000.
CONNECTICUT NURSES FOUNDATION 377 RESEARCH PKWY, STE 2D MERIDEN, CT 06450		PC	GENERAL PURPOSE	6,667.
CORAZON DE DAHLIA, INC. 132 CANNON CIRCLE WOODSTOCK, NY 12498		PC	GENERAL PURPOSE	5,000.
CORPORATE ACCOUNTABILITY INTERNATIONAL 46 PLYMPTON STREET BOSTON, MA 02118		PC	GENERAL PURPOSE	5,000.
CRISIS MINISTRY OF PRINCETON & TRENTON 123 E HANOVER ST. TRENTON, NJ 08608		PC	GENERAL PURPOSE	2,500.
CT COALITION FOR ENVIRONMENTAL JUSTICE ONE CONGRESS STREET HARTFORD, CT 061452022		PC	GENERAL PURPOSE	31,667.
D&R GREENWAY LAND TRUST 1 PRESERVATION PLACE PRINCETON, NJ 08540		PC	GENERAL PURPOSE	5,000.
ENLACE (COMMUNITIES UNITED FOR PEOPLE) 320 SOUTHWEST STARK ST. PORTLAND, OR 97204		PC	GENERAL PURPOSE	25,000.
FOOD CHAIN WORKERS ALLIANCE 1730 OLYMPIC BLVD #300 LOS ANGELES, CA 90015		PC	GENERAL PURPOSE	25,000.
GLOBAL GREENGRANTS FUND 2840 WILDERNESS BOULDER, CO 80301		PC	GENERAL PURPOSE	25,000.
Total from continuation sheets				492,491.

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
GRASSROOTS INTERNATIONAL 179 BOYLSTON ST., 4TH FL BOSTON, MA 02130		PC	GENERAL PURPOSE	25,000.
HARTFORD FOOD SYSTEM 191 FRANKLIN AVENUE HARTFORD, CT 06114		PC	GENERAL PURPOSE	25,120.
HISTORICAL SOCIETY OF PRINCETON 154 NASSAU STREET PRINCETON, NJ 08540		PC	GENERAL PURPOSE	1,000.
HUDSONIA P.O. BOX 5000 ANNANDALE, NY 12504-5000		PC	GENERAL PURPOSE	7,500.
INTERRELIGIOUS ECO-JUSTICE NETWORK PO BOX 270147 WEST HARTFORD, CT 06127		PC	GENERAL PURPOSE	3,000.
JESSE SMITH NOYES FOUNDATION 6 EAST 39TH ST, 12TH FLOOR NEW YORK, NY 10016		PC	GENERAL PURPOSE	5,000.
MORVEN 55 STOCKTON STREET PRINCETON, NJ 08540		PC	GENERAL PURPOSE	3,000.
NEW ALTERNATIVES 50 E. 7TH STREET NEW YORK, NY 10003		PC	GENERAL PURPOSE	7,500.
NEW ENGLAND GRASSROOTS ENVIRONMENTAL FUND 50 STATE STREET MONTPELIER, VT 05602		PC	GENERAL PURPOSE	20,000.
NUESTRAS RAICES 325 MAIN STREET HOLYOKE, MA 01040		PC	GENERAL PURPOSE	15,000.
Total from continuation sheets				

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
ORGANIZATION FOR REFUGEE SUCCESS (ORIS) 434 LAKE AVE 2ND FL MANCHESTER, NH 03103		PC	GENERAL PURPOSE	15,000.
PRINCETON SYMPHONY ORCHESTRA 575 EWING STREET PRINCETON, NJ 08540		PC	GENERAL PURPOSE	5,000.
PRINCETON THEOLOGICAL SEMINARY 64 MERCER STREET PRINCETON, NJ 08540		PC	GENERAL PURPOSE	1,000.
RISING HOPE INC. 41 DRIFTWOOD SOMERS, NY 10589		PC	GENERAL PURPOSE	6,000.
SALK INSTITUTE FOR BIOMEDICAL RESEARCH 10010 TORREY PINE ROAD LA JOLLA, CA 92037		PC	GENERAL PURPOSE	3,000.
SAVE 900 HERRONTOWN ROAD PRINCETON, NJ 08540		PC	GENERAL PURPOSE	2,500.
THIRD SECTOR NEW ENGLAND 89 SOUTH ST, STE 700 BOSTON, MA 02111-2670		PC	GENERAL PURPOSE	40,120.
TIDES CENTER (CORPWATCH) P.O. BOX 29198 SAN FRANCISCO, CA 94129		PC	GENERAL PURPOSE	25,000.
TIDES CENTER (NESAWG) 1014 TORNEY AVENUE SAN FRANCISCO, CA 94129-1755		PC	GENERAL PURPOSE	25,000.
TOXICS ACTION CENTER 44 WINTER ST. BOSTON, MA 02108		PC	GENERAL PURPOSE	8,000.
Total from continuation sheets				

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
WARREN WILSON COLLEGE 701 WARREN WILSON ROAD ASHEVILLE, NC 28815		PC	GENERAL PURPOSE	2,000.
WESTMINSTER CHOIR COLLEGE 101 WALNUT LANE PRINCETON, NJ 08540		PC	GENERAL PURPOSE	2,500.
WHEELOCK MOUNTAIN FARM 91 W WHEELOCK ROAD GREENSBORO BEND, VT 05842		PC	GENERAL PURPOSE	18,000.
WHYHUNGER 505 EIGHTH AVE, STE 2100 NEW YORK, NY 10018		PC	GENERAL PURPOSE	5,000.
WORLD NEIGHBORS 4127 NW 122ND STREET OKLAHOMA CITY, OK 73120		PC	GENERAL PURPOSE	10,000.
CONNECTICUT CITIZENS ACTION GROUP 30 ARBOR ST. 6N HARTFORD, CT 06106		PC	GENERAL PURPOSE	6,667.
DREAM ONE WORLD INC. 7650 S MCCLINTOCK DRIVE TEMPE, AZ 85284		PC	GENERAL PURPOSE	7,500.
INSTITUTE FOR ADVANCED STUDY OLDEN AVENUE PRINCETON, NJ 08540		PC	GENERAL PURPOSE	1,750.
LEN RAGOZIN FOUNDATION 47 HALL ST., STE 115 BROOKLYN, NY 11205		PC	GENERAL PURPOSE	5,000.
MASSACHUSETTS AVENUE PROJECT 271 GRANT STREET BUFFALO, NY 14213		PC	GENERAL PURPOSE	15,000.
Total from continuation sheets				

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
DAMARISCOTTA BANK-CD	27.	27.	
FIDELITY CASH FUND	590.	590.	
TOTAL TO PART I, LINE 3	617.	617.	

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
FIDELITY-NOMINEE DIVIDEND	218,048.	50,843.	167,205.	167,205.	
FIDELITY-NOMINEE INTEREST	158,140.	0.	158,140.	158,140.	
TO PART I, LINE 4	376,188.	50,843.	325,345.	325,345.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME THRU LP K-1S	26,570.	26,570.	
TOTAL TO FORM 990-PF, PART I, LINE 11	26,570.	26,570.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,070.	0.		11,070.
TO FORM 990-PF, PG 1, LN 16B	11,070.	0.		11,070.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVICE	70,507.	70,507.		0.
TO FORM 990-PF, PG 1, LN 16C	70,507.	70,507.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	9,652.	0.		0.
NEW YORK STATE FILING FEE	750.	0.		750.
PAYROLL TAXES	6,964.	0.		6,964.
FOREIGN TAX WITHHELD ON DIVIDENDS	2,310.	2,310.		0.
TO FORM 990-PF, PG 1, LN 18	19,676.	2,310.		7,714.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGE	937.	0.		937.
OFFICE EXPENSE	4,766.	0.		4,766.
TELEPHONE/UTILITIES	3,171.	0.		3,171.
INSURANCE	2,160.	0.		2,160.
MEMBERSHIPS AND DUES	16,092.	0.		16,092.
PORTFOLIO DEDUCTIONS THRU LP K-1S	22,407.	22,407.		0.
TO FORM 990-PF, PG 1, LN 23	49,533.	22,407.		27,126.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
CURRENT YEAR UNRECOGNIZED UNREALIZED GAIN (LOSS) ON INVESTMENTS	867,471.
TOTAL TO FORM 990-PF, PART III, LINE 5	867,471.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FED HOME LOAN, 5%, 11/17/17	X		107,233.	107,233.
FNMA, 5.25%, 9/15/16	X		103,153.	103,153.
MFS MUNICIPAL INCOME FUND		X	154,340.	154,340.
U.S. TREAS NTS, 1.125%, 1/15/21	X		112,197.	112,197.
U.S. TREAS NTS, 1.375%, 1/15/20	X		286,085.	286,085.
U.S. TREASURY NT, 4.25%, 11/15/17	X		79,425.	79,425.
TOTAL U.S. GOVERNMENT OBLIGATIONS			688,093.	688,093.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			154,340.	154,340.
TOTAL TO FORM 990-PF, PART II, LINE 10A			842,433.	842,433.

FORM 990-PF

CORPORATE STOCK

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ACCENTURE, LTD	52,250.	52,250.
AETNA INC.	88,118.	88,118.
ALLIANCE DATA SYSTEMS CORP.	55,314.	55,314.
AMAZON.COM INC.	180,463.	180,463.
AMERICAN TOWER CORP.	87,255.	87,255.
ANADARKO PETE CORP.	56,596.	56,596.
APPLE, INC.	246,835.	246,835.
AUTOMATIC DATA PROCESSING INC.	129,622.	129,622.
BLACKROCK, INC.	54,483.	54,483.
BOEING CO.	75,910.	75,910.
CAPITAL ONE FINL CORP.	83,368.	83,368.
CISCO SYSTEMS INC.	85,267.	85,267.
CITIGROUP INC	63,394.	63,394.
CITRIX SYSTEMS INC.	57,494.	57,494.
COLGATE PALMOLIVE CO.	50,631.	50,631.
COMCAST CORP.	105,806.	105,806.
CVS HEALTH CORP.	79,194.	79,194.
DANAHER CORP.	104,026.	104,026.
DOLLAR GENERAL CORP.	74,745.	74,745.
EMC CORP	81,919.	81,919.
EQT CORP.	27,890.	27,890.
EXPRESS SCRIPTS	99,647.	99,647.
FIDELITY NATIONAL INFO SVCS INC.	48,480.	48,480.
FISERV INC.	69,510.	69,510.
GENERAL ELECTRIC CO.	117,747.	117,747.
HARBOR INTL FUND	156,183.	156,183.
HOME DEPOT INC.	121,009.	121,009.
JOHNSON & JOHNSON	89,880.	89,880.
JP MORGAN CHASE & CO.	105,648.	105,648.
MACYS INC.	62,264.	62,264.
MAINSTAY EPOCH GLOBAL EQUITY	154,074.	154,074.
MATTHEWS PACIFIC TIGER FUND	337,980.	337,980.
MEDTRONIC INC.	130,456.	130,456.
MERCK & CO. INC.	68,402.	68,402.
MICROSOFT CORP.	146,190.	146,190.
OMNICON GROUP INC.	48,801.	48,801.
ORACLE CORP.	96,987.	96,987.
PEPSICO INC.	63,449.	63,449.
PRAXAIR, INC.	64,512.	64,512.
PRUDENTIAL FINANCIAL INC.	99,320.	99,320.
SIMON PPTY GROUP	64,749.	64,749.
STRYKER CORP.	75,281.	75,281.
TJX COS. INC.	65,592.	65,592.
TWEEDY BROWNE GLOBAL VALUE FUND	280,657.	280,657.
U.S.BANCORP	87,900.	87,900.
UNION PACIFIC CORP	55,131.	55,131.
UNITED TECHNOLOGIES CORP.	62,926.	62,926.

UNITEDHEALTH GROUP INC.	95,877.	95,877.
VERIZON COMMUNICATIONS	81,116.	81,116.
VF CORP.	51,045.	51,045.
VISA INC.	67,003.	67,003.
WELLS FARGO & CO.	92,412.	92,412.
WILLIAMS COS. INC.	48,059.	48,059.
DU PONT EI DE NEMOURS & CO.	142,533.	142,533.
TYCO INTL PLC	57,083.	57,083.
EOG RESOURCES INC.	35,395.	35,395.
KINDER MORGAN INC.	41,478.	41,478.
AMERICAN EXPRESS CO.	53,206.	53,206.
ALLERGAN PLC	119,688.	119,688.
CIGNA CORP.	57,069.	57,069.
THERMO FISHER CORP.	37,590.	37,590.
ALPHABET INC. CL C	189,720.	189,720.
ALPHABET INC. CL A	97,251.	97,251.
QUALCOMM INC.	26,492.	26,492.
NEXTERA ENERGY INC.	53,503.	53,503.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,959,875.	5,959,875.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ANGEL OAK MULTI-STRATEGY FUND	413,083.	413,083.
AT&T INC GLOB NT, 3%, 2/15/22	196,056.	196,056.
BANK OF AMERICA CORP, 1.125%, 11/14/16	99,808.	99,808.
BANK OF AMERICA CORP, 2.6%, 1/15/19	100,326.	100,326.
BERKSHIRE HATHAWAY, 5.4%, 5/1/18	379,893.	379,893.
BLACKROCK INC, 3.375%, 6/1/22	103,450.	103,450.
BLACKROCK INC., 3.5%, 3/18/24	51,340.	51,340.
CATERPILLAR INC., 2.85%, 6/1/22	148,530.	148,530.
CHEVRON CORP, 4.95%, 3/3/19	272,377.	272,377.
CISCO SYSTEMS, 5.5%, 2/22/16	201,276.	201,276.
COMCAST CORP., 2.85%, 1/15/23	149,029.	149,029.
DISNEY WALT, 5.625%, 9/15/16	103,332.	103,332.
GE CAP CORP, 4.65%, 10/17/21	55,358.	55,358.
GENERAL ELEC CO., 5.25%, 12/6/17	160,152.	160,152.
GOLDMAN SACHS, 2.375%, 1/22/18	201,728.	201,728.
IBM CORP., 5.7%, 9/14/17	160,887.	160,887.
JP MORGAN CHASE, 3.15%, 7/5/16	151,551.	151,551.
MORGAN STANLEY, 4.75%, 3/22/17	181,268.	181,268.
ORACLE CORP., 5%, 7/8/19	109,978.	109,978.
PEPSICO INC SR NT, 4.5%, 1/15/20	271,522.	271,522.
RIDGEWORTH CLASSIC SEIX FLOATING	489,995.	489,995.
WACHOVIA BANK, 5.6%, 3/15/16	202,020.	202,020.
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,202,959.	4,202,959.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AT DIVERSIFIED STRATEGIES FUND, LLC	FMV	15,615.	15,615.
AT MLP FUND, LLC	FMV	558,263.	558,263.
AT OPPORTUNITY FUND, LLC	FMV	218,689.	218,689.
CARLYLE/RIVERSTONE LIMITED PARTNERSHIP INTERESTS	FMV	4,972.	4,972.
NEWPORT ASIA ADVISORS FUND, LP	FMV	332,339.	332,339.
SIGULER GUFF SMALL BUYOUT OPP FUND	FMV	278,072.	278,072.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,407,950.	1,407,950.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LUCY MILLER 208 N. MANOR AVENUE KINGSTON, NY 12401	TRUSTEE 1.00	0.	0.	0.
PAUL E. VAWTER 40 HASLET AVE PRINCETON, NJ 08540	TRUSTEE 1.00	0.	0.	0.
VALENTINE DOYLE 117 BROWN ST HARTFORD, CT 06114	TRUSTEE 25.00	46,442.	2,435.	0.
ALLEN DOYLE 1505 POLE LINE DAVIS, CA 95618	TRUSTEE 1.00	0.	0.	0.
MARK LINDEMAN 208 N. MANOR AVENUE KINGSTON, NY 12401	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		46,442.	2,435.	0.