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EXTENDED TO NOVEMBER 15, 2016

## 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

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

WAGNER FOUNDATION  
#0746800

A Employer identification number

20-6079941

Number and street (or P.O. box number if mail is not delivered to street address)

NUTTER MCCLENNEN &amp; FISH LLP PO BOX 51400

Room/suite

B Telephone number

617-439-2498

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02205

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☒ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☐ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

\$ 93644674. (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).)

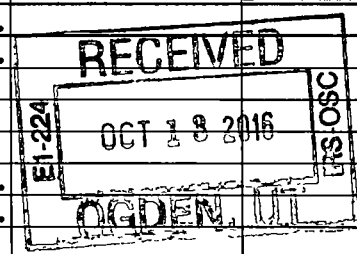
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

|                                       |     |   |           |          |     |             |
|---------------------------------------|-----|---|-----------|----------|-----|-------------|
| Revenue                               | 1   | Contributions, gifts, grants, etc., received                                      | 5000000.  |          | N/A |             |
|                                       | 2   | Check <input type="checkbox"/> if the foundation is not required to attach Sch. B |           |          |     |             |
|                                       | 3   | Interest on savings and temporary cash investments                                | 184905.   | 172720.  |     | STATEMENT 2 |
|                                       | 4   | Dividends and interest from securities  | 1155360.  | 1155360. |     | STATEMENT 3 |
|                                       | 5a  | Gross rents   |           |          |     |             |
|                                       | b   | Net rental income or (loss)   |           |          |     |             |
|                                       | 6a  | Net gain or (loss) from sale of assets not on line 10                             | 1662643.  |          |     | STATEMENT 1 |
|                                       | b   | Gross sales price for all assets on line 6a                                       | 13985137. |          |     |             |
|                                       | 7   | Capital gain net income (from Part IV, line 2)                                    |           | 1658351. |     |             |
|                                       | 8   | Net short-term capital gain   |           |          |     |             |
|                                       | 9   | Income modifications  |           |          |     |             |
|                                       | 10a | Gross sales less returns and allowances   |           |          |     |             |
| Operating and Administrative Expenses | b   | Less: Cost of goods sold  |           |          |     |             |
|                                       | c   | Gross profit or (loss)  |           |          |     |             |
|                                       | 11  | Other income  | 655636.   | 655636.  |     | STATEMENT 4 |
|                                       | 12  | Total. Add lines 1 through 11   | 8658544.  | 3642067. |     |             |
|                                       | 13  | Compensation of officers, directors, trustees, etc                                | 0.        | 0.       |     | 0.          |
|                                       | 14  | Other employee salaries and wages   |           |          |     |             |
|                                       | 15  | Pension plans, employee benefits  |           |          |     |             |
|                                       | 16a | Legal fees  |           |          |     |             |
|                                       | b   | Accounting fees STMT 5  | 3000.     | 2250.    |     | 750.        |
|                                       | c   | Other professional fees STMT 6  | 18000.    | 13500.   |     | 4500.       |
|                                       | 17  | Interest  |           |          |     |             |
|                                       | 18  | Taxes STMT 7  | 170009.   | 28856.   |     | 0.          |
|                                       | 19  | Depreciation and depletion  |           |          |     |             |
|                                       | 20  | Occupancy   |           |          |     |             |
|                                       | 21  | Travel, conferences, and meetings   |           |          |     |             |
|                                       | 22  | Printing and publications   |           |          |     |             |
|                                       | 23  | Other expenses STMT 8   | 519356.   | 383837.  |     | 129444.     |
|                                       | 24  | Total operating and administrative expenses. Add lines 13 through 23              | 710365.   | 428443.  |     | 134694.     |
|                                       | 25  | Contributions, gifts, grants paid   | 4871500.  |          |     | 4871500.    |
|                                       | 26  | Total expenses and disbursements. Add lines 24 and 25                             | 5581865.  | 428443.  |     | 5006194.    |
|                                       | 27  | Subtract line 26 from line 12:  |           |          |     |             |
|                                       | a   | Excess of revenue over expenses and disbursements                                 | 3076679.  |          |     |             |
|                                       | b   | Net investment income (if negative, enter -0-)                                    |           | 3213624. |     |             |
|                                       | c   | Adjusted net income (if negative, enter -0-)                                      |           |          | N/A |             |



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LHA For Paperwork Reduction Act Notice, see instructions.

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| Part II Balance Sheets   |   | Attached schedules and amounts in the description column should be for end-of-year amounts only |                |                       |
|--|---|---|----------------|-----------------------|
|  |   | Beginning of year   | End of year    |                       |
|  |   | (a) Book Value  | (b) Book Value | (c) Fair Market Value |
| Assets   | 1 Cash - non-interest-bearing   | 460.  | 299.           | 299.                  |
|  | 2 Savings and temporary cash investments  | 8000435.  | 5904421.       | 5904421.              |
|  | 3 Accounts receivable ▶   |   |                |                       |
|  | Less: allowance for doubtful accounts ▶   |   |                |                       |
|  | 4 Pledges receivable ▶  |   |                |                       |
|  | Less: allowance for doubtful accounts ▶   |   |                |                       |
|  | 5 Grants receivable   |   |                |                       |
|  | 6 Receivables due from officers, directors, trustees, and other disqualified persons      |   |                |                       |
|  | 7 Other notes and loans receivable ▶  |   |                |                       |
|  | Less: allowance for doubtful accounts ▶   |   |                |                       |
|  | 8 Inventories for sale or use   |   |                |                       |
|  | 9 Prepaid expenses and deferred charges   |   |                |                       |
|  | 10a Investments - U.S. and state government obligations                                   |   |                |                       |
|  | b Investments - corporate stock STMT 9  | 42981670.   | 33436103.      | 37855700.             |
|  | c Investments - corporate bonds   |   |                |                       |
|  | Liabilities   | 11 Investments - land, buildings, and equipment basis ▶   |                |                       |
| Less: accumulated depreciation ▶   |   |   |                |                       |
| 12 Investments - mortgage loans  |   |   |                |                       |
| 13 Investments - other STMT 10   |   | 37560953.   | 52279374.      | 49884254.             |
| 14 Land, buildings, and equipment: basis ▶   |   |   |                |                       |
| Less: accumulated depreciation ▶   |   |   |                |                       |
| 15 Other assets (describe ▶)   |   |   |                |                       |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) |   | 88543518.   | 91620197.      | 93644674.             |
| 17 Accounts payable and accrued expenses   |   |   |                |                       |
| 18 Grants payable  |   |   |                |                       |
| Net Assets or Fund Balances  | 19 Deferred revenue   |   |                |                       |
|  | 20 Loans from officers, directors, trustees, and other disqualified persons               |   |                |                       |
|  | 21 Mortgages and other notes payable  |   |                |                       |
|  | 22 Other liabilities (describe ▶)   |   |                |                       |
| 23 Total liabilities (add lines 17 through 22)   | 0.  | 0.  |                |                       |
| Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                          | 24 Unrestricted   |   |                |                       |
|  | 25 Temporarily restricted   |   |                |                       |
|  | 26 Permanently restricted   |   |                |                       |
|  | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |   |                |                       |
|  | 27 Capital stock, trust principal, or current funds                                       | 0.  | 0.             |                       |
|  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                         | 0.  | 0.             |                       |
|  | 29 Retained earnings, accumulated income, endowment, or other funds                       | 88543518.   | 91620197.      |                       |
|  | 30 Total net assets or fund balances  | 88543518.   | 91620197.      |                       |
| 31 Total liabilities and net assets/fund balances  | 88543518.   | 91620197.   |                |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 88543518. |
| 2 Enter amount from Part I, line 27a  | 2 | 3076679.  |
| 3 Other increases not included in line 2 (itemize) ▶  | 3 | 0.        |
| 4 Add lines 1, 2, and 3   | 4 | 91620197. |
| 5 Decreases not included in line 2 (itemize) ▶  | 5 | 0.        |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30   | 6 | 91620197. |

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**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| <b>1a</b>  |  |                                      |                                  |
| <b>b</b> SEE ATTACHED STATEMENTS   |  |                                      |                                  |
| <b>c</b>   |  |                                      |                                  |
| <b>d</b>   |  |                                      |                                  |
| <b>e</b>   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a</b>              |  |   |  |
| <b>b</b>              |  |   |  |
| <b>c</b>              |  |   |  |
| <b>d</b>              |  |   |  |
| <b>e</b> 13985137.    |  | 12326786.                                       | 1658351.                                     |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| <b>a</b>                  |                                      |   |   |
| <b>b</b>                  |                                      |   |   |
| <b>c</b>                  |                                      |   |   |
| <b>d</b>                  |                                      |   |   |
| <b>e</b>                  |                                      |   | 1658351.  |

|  |   |          |          |
|--|---|----------|----------|
| <b>2</b> Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | <b>2</b> | 1658351. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | { }   | <b>3</b> | 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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2014  | 4673834.                              | 80362043.                                 | .058160  |
| 2013  | 3265993.                              | 72281211.                                 | .045185  |
| 2012  | 4118551.                              | 51366675.                                 | .080179  |
| 2011  | 3578755.                              | 52993723.                                 | .067532  |
| 2010  | 2343669.                              | 35537208.                                 | .065950  |

|   |          |            |
|---|----------|------------|
| <b>2</b> Total of line 1, column (d)  | <b>2</b> | .317006    |
| <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> | .063401    |
| <b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5   | <b>4</b> | 104336909. |
| <b>5</b> Multiply line 4 by line 3  | <b>5</b> | 6615064.   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)   | <b>6</b> | 32136.     |
| <b>7</b> Add lines 5 and 6  | <b>7</b> | 6647200.   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4   | <b>8</b> | 5006194.   |

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.

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**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.<br>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       | 64272. |
| 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       | 64272. |
| 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       | 64272. |
| 6 Credits/Payments:  |    |         |        |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015  | 6a | 107820. |        |
| b Exempt foreign organizations - tax withheld at source  | 6b |         |        |
| c Tax paid with application for extension of time to file (Form 8868)  | 6c |         |        |
| d Backup withholding erroneously withheld  | 6d |         |        |
| 7 Total credits and payments. Add lines 6a through 6d  | 7  | 107820. |        |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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 | 43548.  |        |
| 11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 43548. 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)?<br>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:<br>(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" type="checkbox"/> \$ 0.  |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?<br>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:<br>• By language in the governing instrument, or<br>• 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"/> MA   |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation  | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV   |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses  | X   |    |

N/A

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|  | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   |     | X  |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)  |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address ► <u>N/A</u>   | X   |    |
| 14 The books are in care of ► <u>NUTTER, MCCLENNEN &amp; FISH, LLP</u> Telephone no. ► <u>617-439-2498</u><br>Located at ► <u>SEAPORT WEST 155 SEAPORT BLVD, BOSTON, MA</u> ZIP+4 ► <u>02210-2604</u>  |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here<br>and enter the amount of tax-exempt interest received or accrued during the year  |     |    |
| 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?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► |     | X  |

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

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

|  | Yes | No |
|--|-----|----|
| 1a During the year did the foundation (either directly or indirectly):<br>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>(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<br>(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<br>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> |     |    |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?  |     | X  |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):<br>a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years ► _____, _____, _____<br>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 <b>all</b> years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.<br>► _____, _____, _____  |     |    |
| 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<br>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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?<br>b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?  |     | X  |

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

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

**X****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address   | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|---|---|---------------------------------------|
| HERBERT S. WAGNER III<br>PO BOX 51400<br>BOSTON, MA 02205      | TRUSTEE<br>0.00   | 0.  | 0.  | 0.                                    |
| CHARLOTTE R. CRAMER WAGNER<br>PO BOX 51400<br>BOSTON, MA 02205 | TRUSTEE<br>0.00   | 0.  | 0.  | 0.                                    |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |

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

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

**Total** number of other employees paid over \$50,000**0**

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

|       | Expenses |
|-------|----------|
| 1 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 | 50803665.  |
| b Average of monthly cash balances  | 1b | 5416510.   |
| c Fair market value of all other assets   | 1c | 49705621.  |
| d Total (add lines 1a, b, and c)  | 1d | 105925796. |
| 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  | 105925796. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 1588887.   |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 104336909. |
| 6 Minimum investment return. Enter 5% of line 5   | 6  | 5216845.   |

**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  | 5216845. |
| 2a Tax on investment income for 2015 from Part VI, line 5  | 2a | 64272.   |
| b Income tax for 2015. (This does not include the tax from Part VI.)                                 | 2b |          |
| c Add lines 2a and 2b  | 2c | 64272.   |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 5152573. |
| 4 Recoveries of amounts treated as qualifying distributions  | 4  | 0.       |
| 5 Add lines 3 and 4  | 5  | 5152573. |
| 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  | 5152573. |

**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 | 5006194. |
| 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  | 5006194. |
| 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  | 5006194. |

**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)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|---|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2015 from Part XI, line 7   |               |                            |             | 5152573.    |
| <b>2</b> Undistributed income, if any, as of the end of 2015  |               |                            |             |             |
| <b>a</b> Enter amount for 2014 only   |               |                            | 0.          |             |
| <b>b</b> Total for prior years:   |               | 0.                         |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2015:   |               |                            |             |             |
| <b>a</b> From 2010  | 517547.       |                            |             |             |
| <b>b</b> From 2011  | 962801.       |                            |             |             |
| <b>c</b> From 2012  | 1580877.      |                            |             |             |
| <b>d</b> From 2013  |               |                            |             |             |
| <b>e</b> From 2014  | 763481.       |                            |             |             |
| <b>f</b> Total of lines 3a through e  | 3824706.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ► \$  | 5006194.      |                            |             |             |
| <b>a</b> Applied to 2014, but not more than line 2a   |               |                            | 0.          |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions)  | 0.            |                            |             |             |
| <b>d</b> Applied to 2015 distributable amount   |               |                            |             | 5006194.    |
| <b>e</b> Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| <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).)  | 146379.       |                            |             | 146379.     |
| <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  | 3678327.      |                            |             |             |
| <b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| <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 |               | 0.                         |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| <b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| <b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  |               |                            |             | 0.          |
| <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)       | 0.            |                            |             |             |
| <b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7   | 371168.       |                            |             |             |
| <b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  | 3307159.      |                            |             |             |
| <b>10</b> Analysis of line 9:   |               |                            |             |             |
| <b>a</b> Excess from 2011   | 962801.       |                            |             |             |
| <b>b</b> Excess from 2012   | 1580877.      |                            |             |             |
| <b>c</b> Excess from 2013   |               |                            |             |             |
| <b>d</b> Excess from 2014   | 763481.       |                            |             |             |
| <b>e</b> Excess from 2015   |               |                            |             |             |

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

- [illegible]

## 1 Information Regarding Foundation Managers:

- SEE STATEMENT 12

- NONE

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.

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

## WAGNER FOUNDATION

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**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business)                                | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution<br>**                | Amount             |
|---|--|--------------------------------------|--|--------------------|
| <b>a Paid during the year</b>   |  |                                      |  |                    |
| ALMA DEL MAR CHARTER SCHOOL<br>26 MADEIRA AVE<br>NEW BEDFORD, MA 02746          | NONE   | PUBLIC                               | RECOGNITION OF CILE<br>HICKS                             | 5000.              |
| AMERICAN REPERTORY THEATER<br>64 BRATTLE ST<br>CAMBRIDGE, MA 02138              | NONE   | PUBLIC                               | THE MAKE AN IMPACT<br>CAMPAIGN AND GENERAL<br>OPERATIONS | 15000.             |
| BRIDGE OVER TROUBLED WATERS<br>47 WEST ST<br>BOSTON, MA 02111                   | NONE   | PUBLIC                               | ANNUAL GALA AND<br>AUCTION ON BEHALF OF<br>TOM WERNER    | 25000.             |
| BOSTON CHILDREN'S HOSPITAL TRUST<br>300 LONGWOOD AVE<br>BOSTON, MA 02115        | NONE   | PUBLIC                               | SUPPORT OF BOSTON<br>INVESTMENT CONFERENCE               | 50000.             |
| BOYS AND GIRLS CLUBS OF BOSTON<br>50 CONGRESS ST, SUITE 730<br>BOSTON, MA 02109 | NONE   | PUBLIC                               | OPEN DOOR CAMPAIGN                                       | 500000.            |
| <b>Total</b>  | <b>SEE CONTINUATION SHEET(S)</b>   |                                      |  | <b>3a</b> 4871500. |
| <b>b Approved for future payment</b>  |  |                                      |  |                    |
| NONE  |  |                                      |  |                    |
|   |  |                                      |  |                    |
|   |  |                                      |  |                    |
| <b>Total</b>  |  |                                      |  | <b>3b</b> 0.       |





**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2015**

Name of the organization

WAGNER FOUNDATION  
#0746800

Employer identification number

20-6079941

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☐

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☒

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

WAGNER FOUNDATION

#0746800

Employer identification number

20-6079941

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|---|----------------------------|---|
| 1          | HERBERT S., III & CHARLOTTE R WAGNER<br>P.O BOX 51400<br>BOSTON, MA 02205 | \$ 5000000.                | Person <input checked="checked" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions) |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |
|            |   | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions)                   |



Name of organization

WAGNER FOUNDATION

#0746800

Employer identification number

20-6079941

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|------------------------------|--|--|----------------------|
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |
|                              |  | \$   |                      |

Name of organization

**WAGNER FOUNDATION**

#0746800

Employer identification number

**20-6079941**

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

| (a) No.<br>from<br>Part I | (b) Purpose of gift                     | (c) Use of gift | (d) Description of how gift is held      |
|---------------------------|---|-----------------|--|
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |
|                           | (e) Transfer of gift                    |                 |  |
|                           | Transferee's name, address, and ZIP + 4 |                 | Relationship of transferor to transferee |
|                           |   |                 |  |
|                           |   |                 |  |
|                           |   |                 |  |

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a FPA CRESCENT FUND   | P  | VARIOUS                              | 12/31/15                         |
| b OAKMARK INTERNATIONAL FUND   | P  | VARIOUS                              | 12/31/15                         |
| c MATTHEWS KOREA FUND  | P  | VARIOUS                              | 12/31/15                         |
| d T ROWE EQUITY INCOME FUND  | P  | VARIOUS                              | 12/31/15                         |
| e THIRD AVENUE VALUE FUND  | P  | VARIOUS                              | 12/31/15                         |
| f 14763.0490 CGM FOCUS FUND  | P  | 12/31/09                             | 12/29/15                         |
| g 24506.2430 THIRD AVENUE VALUE FD   | P  | 12/09/14                             | 12/23/15                         |
| h 52810.5290 VANGUARD VALUE INDEX FD   | P  | 01/07/14                             | 12/24/15                         |
| i 516620.9650 WINTERGREEN FUND   | P  | 12/18/14                             | 12/23/15                         |
| j MATHEWS KOREA FUND   | P  | VARIOUS                              | 12/31/15                         |
| k 2018.5270 THIRD AVENUE VALUE FUND  | P  | 12/08/15                             | 12/31/15                         |
| l 9761.2880 VANGUARD VALUE INDEX FD INST   | P  | 12/18/15                             | 12/23/15                         |
| m 13490.7410 WINTERGREEN   | P  | 12/17/15                             | 12/23/15                         |
| n ABRAMS CAPITAL PARTNERS II LP  | P  | VARIOUS                              | 12/31/15                         |
| o ABRAMS CAPITAL PARTNERS II LP  | P  | VARIOUS                              | 12/31/15                         |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 496485.             |  |   | 496485.                                      |
| b 224216.             |  |   | 224216.                                      |
| c 35959.              |  |   | 35959.                                       |
| d 421332.             |  |   | 421332.                                      |
| e 80434.              |  |   | 80434.                                       |
| f 578411.             |  | 753674.   | -175263.                                     |
| g 1171635.            |  | 1433616.  | -261981.                                     |
| h 1690274.            |  | 1584224.  | 106050.                                      |
| i 7883621.            |  | 7420994.  | 462627.                                      |
| j 622.                |  |   | 622.   |
| k 96505.              |  | 99312.  | -2807.                                       |
| l 309726.             |  | 310355.   | -629.  |
| m 205868.             |  | 206004.   | -136.  |
| n 10939.              |  |   | 10939.                                       |
| o 96454.              |  |   | 96454.                                       |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 496485.   |
| b                         |                                      |   | 224216.   |
| c                         |                                      |   | 35959.  |
| d                         |                                      |   | 421332.   |
| e                         |                                      |   | 80434.  |
| f                         |                                      |   | -175263.  |
| g                         |                                      |   | -261981.  |
| h                         |                                      |   | 106050.   |
| i                         |                                      |   | 462627.   |
| j                         |                                      |   | 622.  |
| k                         |                                      |   | -2807.  |
| l                         |                                      |   | -629.   |
| m                         |                                      |   | -136.   |
| n                         |                                      |   | 10939.  |
| o                         |                                      |   | 96454.  |

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

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |   | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|---|--|--------------------------------------|----------------------------------|
| 1a   | ABRAMS CAPITAL PARTNERS II LP (SEC1231) | P  | VARIOUS                              | 12/31/15                         |
| b  | BAUPOST VALUE PARTNERS                  | P  | VARIOUS                              | 12/31/15                         |
| c  | BAUPOST VALUE PARTNERS                  | P  | VARIOUS                              | 12/31/15                         |
| d  | HAWKEYE CAPITAL INSTITUTIONAL LP        | P  | VARIOUS                              | 12/31/15                         |
| e  | HAWKEYE CAPITAL INSTITUTIONAL LP        | P  | VARIOUS                              | 12/31/15                         |
| f  | COLUMBUS HILL PARTNERS LP               | P  | VARIOUS                              | 12/31/15                         |
| g  | COLUMBUS HILL PARTNERS LP               | P  | VARIOUS                              | 12/31/15                         |
| h  | MASON CAPITAL                           | P  | VARIOUS                              | 12/31/15                         |
| i  | MASON CAPITAL                           | P  | VARIOUS                              | 12/31/15                         |
| j  |   |  |                                      |                                  |
| k  |   |  |                                      |                                  |
| l  |   |  |                                      |                                  |
| m  |   |  |                                      |                                  |
| n  |   |  |                                      |                                  |
| o  |   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 1189.               |  |   | 1189.  |
| b 2771.               |  |   | 2771.  |
| c 150478.             |  |   | 150478.                                      |
| d 51114.              |  |   | 51114.                                       |
| e                     |  | 109698.   | -109698.                                     |
| f                     |  | 333252.   | -333252.                                     |
| g 477104.             |  |   | 477104.                                      |
| h                     |  | 51395.  | -51395.                                      |
| i                     |  | 24262.  | -24262.                                      |
| j                     |  |   |  |
| k                     |  |   |  |
| l                     |  |   |  |
| m                     |  |   |  |
| n                     |  |   |  |
| o                     |  |   |  |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 1189.   |
| b                         |                                      |   | 2771.   |
| c                         |                                      |   | 150478.   |
| d                         |                                      |   | 51114.  |
| e                         |                                      |   | -109698.  |
| f                         |                                      |   | -333252.  |
| g                         |                                      |   | 477104.   |
| h                         |                                      |   | -51395.   |
| i                         |                                      |   | -24262.   |
| j                         |                                      |   |   |
| k                         |                                      |   |   |
| l                         |                                      |   |   |
| m                         |                                      |   |   |
| n                         |                                      |   |   |
| o                         |                                      |   |   |

|   |   |          |
|---|---|----------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }   | 2 | 1658351. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>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<br>Name and address (home or business)                                     | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution   | Amount          |
|--|--|--------------------------------------|---|-----------------|
| BUCKINGHAM BROWNE AND NICHOLS SCHOOL<br>8 GERRYS LANDING ROAD<br>CAMBRIDGE, MA 02138 | NONE   | PUBLIC                               | MIDDLE SCHOOL<br>RENOVATION PROJECT<br>AND ANNUAL FUND  | 600000.         |
| CAMBRIDGE HISTORICAL SOCIETY<br>159 BRATTLE STREET<br>CAMBRIDGE, MA 02138            | NONE   | PUBLIC                               | GENERAL FUND  | 5000.           |
| CAMP HARBORVIEW FOUNDATION<br>200 CLARENDON ST<br>BOSTON, MA 02116                   | NONE   | PUBLIC                               | GENERAL FUND  | 50000.          |
| CAMPAIGN FOR CATHOLIC SCHOOLS<br>66 BROOKS DRIVE<br>BRAINTREE, MA 02184              | NONE   | PUBLIC                               | LOWER MILLS CAMPUS<br>RENOVATIONS   | 290000.         |
| CHARLES RIVER CONSERVANCY<br>4 BRATTLE ST<br>CAMBRIDGE, MA 01238                     | NONE   | PUBLIC                               | GENERAL FUND  | 5000.           |
| CHRISTOPHER'S HAVEN<br>1 EMERSON PLACE<br>BOSTON, MA 02114                           | NONE   | PUBLIC                               | GENERAL FUND  | 5000.           |
| DEXTER & SOUTHFIELD SCHOOL<br>20 NEWTON ST<br>BOSTON, MA 02118                       | NONE   | PUBLIC                               | GENERAL FUND  | 50000.          |
| INNER CITY SCHOLARSHIP FUND<br>260 FRANKLIN STREET SUIT 630<br>BOSTON, MA 02110      | NONE   | PUBLIC                               | GENERAL FUND  | 100000.         |
| INSTITUTE OF CONTEMPORARY ART BOSTON<br>100 NORTHERN AVE<br>BOSTON, MA 02210         | NONE   | PUBLIC                               | TOWARD BUILDING THE<br>MUSEUM'S COLLECTION<br>AND THE ESTABLISHMENT<br>OF THE ACQUISITION<br>CIRCLE & SPONSORSHIP | 236000.         |
| ISABELLA STEWART GADNER MUSEUM<br>280 FENWAY<br>BOSTON, MA 02115                     | NONE   | PUBLIC                               | GENERAL FUND  | 62500.          |
| <b>Total from continuation sheets</b>  |  |                                      |   | <b>4276500.</b> |

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)                                    | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution   | Amount   |
|---|--|--------------------------------------|---|----------|
| JUSTINE MEE LIFE FUND FOR THE EMERALD<br>NECK<br>125 THE FENWAY<br>BOSTON, MA 02115 | NONE   | PUBLIC                               | PARK SPONSORSHIP AND<br>ADOPT A HERITAGE TREE<br>PROGRAM  | 35000.   |
| MARANYUNDO SCHOOL<br>130 RUMFORD AVE SUITE 116<br>NEWTON, MA 02466                  | NONE   | PUBLIC                               | CAMPAIGN FOR THE NEXT<br>DECADE OF EXCELLENCE   | 60000.   |
| MT AUBURN HOSPITAL<br>330 MOUNT AUBURN ST<br>CAMBRIDGE, MA 02138                    | NONE   | PUBLIC                               | AUBURN HOSPITAL'S MAH<br>PARTY OF THE YEAR  | 10000.   |
| OUR SISTERS SCHOOL<br>145 BROWELL AVE<br>NEW BEDFORD, MA 02740                      | NONE   | PUBLIC                               | GENERAL FUND AND<br>RECOGNITION OF LISA<br>SCHMID ALVORD  | 10000.   |
| PARTNERS IN HEALTH<br>888 COMMONWEALTH AVE 3RD FL<br>BOSTON, MA 02215               | NONE   | PUBLIC                               | SUPPORT THE ESTA OF<br>THE OPHELIA M DAHL<br>ENDOWMENT FD AT PIH<br>AND TRANSFORMING<br>HEALTH CARE FOR WOMEN | 2000000. |
| PROJECT HEALTH CHILDREN<br>88 E. NEWTON ST, VOSE 552<br>BOSTON, MA 02118            | NONE   | PUBLIC                               | GENERAL FUND  | 50000.   |
| RED SOX FOUNDATION<br>4 YAWKEY WAY<br>BOSTON, MA 02114                              | NONE   | PUBLIC                               | GENERAL FUND AND<br>SUPPORT OF THE FENWAY<br>TO THE RUNWAY<br>INITIATIVE                                      | 52500.   |
| ROOT CAPITAL<br>675 MASS AVE, 8TH FL.<br>CAMBRIDGE, MA 02139                        | NONE   | PUBLIC                               | SUPPORT FOR THE WOMEN<br>IN AGRICULTURE<br>INITIATIVE   | 100000.  |
| ST PETERS CHURCH<br>96 CONCORD AVE<br>CAMBRIDGE, MA 02138                           | NONE   | PUBLIC                               | GENERAL FUND  | 30000.   |
| ST. PETER SCHOOL<br>96 CONCORD AVE<br>CAMBRIDGE, MA 02138                           | NONE   | PUBLIC                               | GENERAL FUND  | 50000.   |
| Total from continuation sheets  |  |                                      |   |          |

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

| Recipient<br>Name and address (home or business)   | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution                      | Amount  |
|--|--|--------------------------------------|--|---------|
| SUMMER SEARCH BOSTON<br>500 AMORY STREET<br>JAMAICA PLAIN, MA 02130                          | NONE   | PUBLIC                               | GENERAL FUND   | 20000.  |
| THE BOSTON FOUNDATION<br>75 ARLINGTON STREET<br>BOSTON, MA 02116                             | NONE   | PUBLIC                               | SPECIAL DESIGNATION TO<br>THE FREE FOA ALL FUND          | 50000.  |
| THE JIMMY FUND<br>10 BROOKLINE PLACE WEST 6TH FLOOR<br>BROOKLINE, MA 02445                   | NONE   | PUBLIC                               | RADIO THELETHON " RED<br>SOX CHALLENGE"                  | 10000.  |
| THE NEW ENGLAND PATRIOTS CHARITABLE<br>FOUNDATION<br>1 PATRIOT PLACE<br>FOXBOROUGH, MA 02035 | NONE   | PUBLIC                               | PATRIOTS PREMIERE GALA                                   | 10000.  |
| WIDE HORIZONS FOR CHILDREN<br>38 EDGE HILL ROAD<br>WALTHAM, MA 02451                         | NONE   | PUBLIC                               | IN SUPPORT OF TRAVIS<br>RHODES                           | 50000.  |
| YEAR-UP-BOSTON<br>93 SUMMER STREET #5<br>BOSTON, MA 02110                                    | NONE   | PUBLIC                               | THE OPPORTUNITY<br>CAMPAIGN                              | 225000. |
| FULL FRAME INITIATIVE<br>308 MAIN ST STE 2A<br>GREENFIELD, MA 01301                          | NONE   | PUBLIC                               | GENERAL FUND   | 5000.   |
| SILVER LINING MENTORING<br>727 ATLANTIC AVE 3RD FLOOR<br>BOSTON, MA 02111                    | NONE   | PUBLIC                               | GENERAL FUND   | 5000.   |
| THE DRAWING CENTER<br>35 WOOSTER ST<br>NEW YORK, NY 10013                                    | NONE   | PUBLIC                               | SUPPORT OF THE ROBIN<br>RHODE EXHIBITION                 | 2500.   |
| TRINITY HALL<br>61 CHATHAM ST<br>BOSTON, MA 02109  | NONE   | PUBLIC                               | SUPPORT OF JUSTIN<br>GMELICH'S WORK WITH<br>TRINITY HALL | 68000.  |
| Total from continuation sheets   |  |                                      |  |         |

20-6079941

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**



**Part XV** Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - INSTITUTE OF CONTEMPORARY ART BOSTON

TOWARD BUILDING THE MUSEUM'S COLLECTION AND THE ESTABLISHMENT OF THE  
ACQUISITION CIRCLE & SPONSORSHIP OF ICA GALA

NAME OF RECIPIENT - PARTNERS IN HEALTH

SUPPORT THE ESTA OF THE OPHELIA M DAHL ENDOWMENT FD AT PIH AND  
TRANSFORMING HEALTH CARE FOR WOMEN AND CHILD IN HAITI

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|             |                                    |           |   |
|-------------|------------------------------------|-----------|---|
| FORM 990-PF | GAIN OR (LOSS) FROM SALE OF ASSETS | STATEMENT | 1 |
|-------------|------------------------------------|-----------|---|

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| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| FPA CRESCENT FUND              |                               |                           | PURCHASED          | VARIOUS             | 12/31/15  |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 496485.                        | 0.                            | 0.                        | 0.                 | 496485.             |           |

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| OAKMARK INTERNATIONAL FUND     |                               |                           | PURCHASED          | VARIOUS             | 12/31/15  |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 224216.                        | 0.                            | 0.                        | 0.                 | 224216.             |           |

| (A)<br>DESCRIPTION OF PROPERTY |                               |                           | MANNER<br>ACQUIRED | DATE<br>ACQUIRED    | DATE SOLD |
|--------------------------------|-------------------------------|---------------------------|--------------------|---------------------|-----------|
| MATTHEWS KOREA FUND            |                               |                           | PURCHASED          | VARIOUS             | 12/31/15  |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC.     | (F)<br>GAIN OR LOSS |           |
| 35959.                         | 0.                            | 0.                        | 0.                 | 35959.              |           |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| T ROWE EQUITY INCOME FUND      | 421332.                     | 0.                            | 0.                        |                                 |                             |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                |                             |                               |                           |                                 |                             | 421332.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| THIRD AVENUE VALUE FUND        | 80434.                      | 0.                            | 0.                        |                                 |                             |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                |                             |                               |                           |                                 |                             | 80434.                |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>12/31/09 | DATE SOLD<br>12/29/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------------------|-----------------------|
| 14763.0490 CGM FOCUS FUND      | 578411.                     | 753674.                       | 0.                        |                                 |                              |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS          |                       |
|                                |                             |                               |                           |                                 |                              | -175263.              |

| (A)<br>DESCRIPTION OF PROPERTY   | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>12/09/14 | DATE SOLD<br>12/23/15 |
|----------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|------------------------------|-----------------------|
| 24506.2430 THIRD AVENUE VALUE FD | 1171635.                    | 1433616.                      | 0.                        |                                 |                              |                       |
|                                  |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS          |                       |
|                                  |                             |                               |                           |                                 |                              | -261981.              |

| (A)<br>DESCRIPTION OF PROPERTY     | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|------------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 52810.5290 VANGUARD VALUE INDEX FD | 1690274.                    | 1579932.                      | 0.                        | 0.             | 110342.             |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 516620.9650 WINTERGREEN FUND   | 7883621.                    | 7420994.                      | 0.                        | 0.             | 462627.             |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MATHEWS KOREA FUND             | 622.                        | 0.                            | 0.                        | 0.             | 622.                |

| (A)<br>DESCRIPTION OF PROPERTY    | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|-----------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 2018.5270 THIRD AVENUE VALUE FUND | 96505.                      | 99312.                        | 0.                        | 0.             | -2807.              |

| (A)<br>DESCRIPTION OF PROPERTY         | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED                     | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| 9761.2880 VANGUARD VALUE INDEX FD INST | PURCHASED                   | 12/18/15                      | 12/23/15                  |                |                     |
|  | 309726.                     | 310355.                       | 0.                        | 0.             | -629.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED             | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| 13490.7410 WINTERGREEN         | PURCHASED                   | 12/17/15                      | 12/23/15                  |                |                     |
|                                | 205868.                     | 206004.                       | 0.                        | 0.             | -136.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED             | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| ABRAMS CAPITAL PARTNERS II LP  | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|                                | 10939.                      | 0.                            | 0.                        | 0.             | 10939.              |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED             | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| ABRAMS CAPITAL PARTNERS II LP  | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|                                | 96454.                      | 0.                            | 0.                        | 0.             | 96454.              |

| (A)<br>DESCRIPTION OF PROPERTY         | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED                     | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| ABRAMS CAPITAL PARTNERS II LP(SEC1231) | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|  | 1189.                       | 0.                            | 0.                        | 0.             | 1189.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED             | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| BAUPOST VALUE PARTNERS         | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|                                | 2771.                       | 0.                            | 0.                        | 0.             | 2771.               |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED             | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| BAUPOST VALUE PARTNERS         | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|                                | 150478.                     | 0.                            | 0.                        | 0.             | 150478.             |

| (A)<br>DESCRIPTION OF PROPERTY   | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
|----------------------------------|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MANNER<br>ACQUIRED               | DATE<br>ACQUIRED            | DATE SOLD                     |                           |                |                     |
| HAWKEYE CAPITAL INSTITUTIONAL LP | PURCHASED                   | VARIOUS                       | 12/31/15                  |                |                     |
|                                  | 51114.                      | 0.                            | 0.                        | 0.             | 51114.              |

| (A)<br>DESCRIPTION OF PROPERTY   | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|----------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| HAWKEYE CAPITAL INSTITUTIONAL LP | 0.                          | 109698.                       | 0.                        |                                 |                             |                       |
|                                  |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                  | 0.                          | 109698.                       | 0.                        | 0.                              | -109698.                    |                       |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| COLUMBUS HILL PARTNERS LP      | 0.                          | 333252.                       | 0.                        |                                 |                             |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                | 0.                          | 333252.                       | 0.                        | 0.                              | -333252.                    |                       |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| COLUMBUS HILL PARTNERS LP      | 477104.                     | 0.                            | 0.                        |                                 |                             |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                | 477104.                     | 0.                            | 0.                        | 0.                              | 477104.                     |                       |

| (A)<br>DESCRIPTION OF PROPERTY | (B)<br>GROSS<br>SALES PRICE | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | MANNER<br>ACQUIRED<br>PURCHASED | DATE<br>ACQUIRED<br>VARIOUS | DATE SOLD<br>12/31/15 |
|--------------------------------|-----------------------------|-------------------------------|---------------------------|---------------------------------|-----------------------------|-----------------------|
| MASON CAPITAL                  | 0.                          | 51395.                        | 0.                        |                                 |                             |                       |
|                                |                             |                               |                           | (E)<br>DEPREC.                  | (F)<br>GAIN OR LOSS         |                       |
|                                | 0.                          | 51395.                        | 0.                        | 0.                              | -51395.                     |                       |

| (A)<br>DESCRIPTION OF PROPERTY | MANNER<br>ACQUIRED            | DATE<br>ACQUIRED          | DATE SOLD      |                     |
|--------------------------------|-------------------------------|---------------------------|----------------|---------------------|
| MASON CAPITAL                  | PURCHASED                     | VARIOUS                   | 12/31/15       |                     |
| (B)<br>GROSS<br>SALES PRICE    | (C)<br>COST OR<br>OTHER BASIS | (D)<br>EXPENSE OF<br>SALE | (E)<br>DEPREC. | (F)<br>GAIN OR LOSS |
| 0.                             | 24262.                        | 0.                        | 0.             | -24262.             |

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 1662643.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

| SOURCE  | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---|-----------------------------|---------------------------------|-------------------------------|
| ABRAMS CAPITAL PARTNERS LP                    | 29889.                      | 29889.                          |                               |
| ABRAMS CAPITAL PARTNERS LP-<br>TAX EXEMPT INC | 2158.                       | 0.                              |                               |
| BAUPOST VALUE PARTNERES LLP                   | 17067.                      | 17067.                          |                               |
| COLUMBUS HILL LLP                             | 33082.                      | 33082.                          |                               |
| COLUMBUS HILL LLP MUNI INT                    | 4521.                       | 0.                              |                               |
| FARMSTEAD PARTNERS LP                         | 28270.                      | 28270.                          |                               |
| FARMSTEAD PARTNERS LP TAX<br>EXEMPT INC       | 3522.                       | 0.                              |                               |
| FEDERATED GOV'T OBLIGATION<br>FUND            | 96.                         | 96.                             |                               |
| HAWKEYE CAPITAL INST. LP                      | 46007.                      | 46007.                          |                               |
| HAWKEYE CAPITAL INST. LP MUNI<br>INCOME       | 1984.                       | 0.                              |                               |
| MASON CAPITAL LP                              | 14594.                      | 14594.                          |                               |
| MASON CAPITAL LP US GOVT INT                  | 3715.                       | 3715.                           |                               |
| TOTAL TO PART I, LINE 3                       | 184905.                     | 172720.                         |                               |



FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

| SOURCE                        | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| ABRAMS CAPTIAL<br>PARTNERS LP | 32677.          | 0.                            | 32677.                      | 32677.                            |                               |
| BAUPOST VALUE<br>PARTNERS LP  | 11901.          | 0.                            | 11901.                      | 11901.                            |                               |
| COLUMBUS HILL LLP             | 53456.          | 0.                            | 53456.                      | 53456.                            |                               |
| DIVIDENDS AND<br>INTEREST     | 1021612.        | 0.                            | 1021612.                    | 1021612.                          |                               |
| FARMSTEAD PARTNERS<br>LP      | 6685.           | 0.                            | 6685.                       | 6685.                             |                               |
| HAWKEYE CAPITAL<br>INST. LP   | 12774.          | 0.                            | 12774.                      | 12774.                            |                               |
| MASON CAPITAL LP              | 16255.          | 0.                            | 16255.                      | 16255.                            |                               |
| TO PART I, LINE 4             | 1155360.        | 0.                            | 1155360.                    | 1155360.                          |                               |

FORM 990-PF OTHER INCOME STATEMENT 4

| DESCRIPTION                                 | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---|-----------------------------|-----------------------------------|-------------------------------|
| ABRAMS CAPITAL PARTNER LL LP                | 34103.                      | 34103.                            |                               |
| ABRAMS CAPITAL PARTNER LL LP                | -29012.                     | -29012.                           |                               |
| COLUMBUS HILL PARTNER LP ORDINARY<br>INCOME | -3980.                      | -3980.                            |                               |
| MASON CAPITAL LP SECTION                    | -1425.                      | -1425.                            |                               |
| COLUMBUS HILL PARTNER LP SEC 1231           | -12.                        | -12.                              |                               |
| COLUMBUS HILL PARTTNER LP SEC 1256          |                             |                                   |                               |
| CONTRACTS & STRADDLES                       | 50350.                      | 50350.                            |                               |
| BAUPOST VALUE PARTNERS LP                   | 290253.                     | 290253.                           |                               |
| BAUPOST VALUE PARTNERS LP                   | 8100.                       | 8100.                             |                               |
| HAWKEYE                                     | -404.                       | -404.                             |                               |
| MASON CAPITAL LP SWAP INC                   | -44219.                     | -44219.                           |                               |
| COLUMBUS HILL PARTNER LP ORDINARY<br>INCOME | 40541.                      | 40541.                            |                               |
| COLUMBUS HILL PARTNER LP SEC 988            | 156606.                     | 156606.                           |                               |
| MASON CAPITAL LP SECTION 1256               | -13191.                     | -13191.                           |                               |
| HAWKEYE SECTION 988                         | 647.                        | 647.                              |                               |
| FARMSTEAD PARTNERS LP                       | 39309.                      | 39309.                            |                               |
| MASON CAPITAL LP SECTION 998                | 17285.                      | 17285.                            |                               |
| BAUPOST VALUE PARTNERS LP SEC 1231          | 82117.                      | 82117.                            |                               |
| CORMORANT GLOBAL HEALTHCARE FUND LP         | -59675.                     | -59675.                           |                               |
| CORMORANT GLOBAL HEALTHCARE FUND LP         | 88243.                      | 88243.                            |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11       | 655636.                     | 655636.                           |                               |

| FORM 990-PF                  | ACCOUNTING FEES              |                                   |                               | STATEMENT                     | 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| NUTTER MCCLENNEN & FISH LLP  | 3000.                        | 2250.                             |                               | 750.                          |   |
| TO FORM 990-PF, PG 1, LN 16B | 3000.                        | 2250.                             |                               | 750.                          |   |

| FORM 990-PF                  | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT                     | 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| NUTTER MCCLENNEN & FISH LLP  | 18000.                       | 13500.                            |                               | 4500.                         |   |
| TO FORM 990-PF, PG 1, LN 16C | 18000.                       | 13500.                            |                               | 4500.                         |   |

| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT                     | 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| 990-PF EXCISE TAX           | 138697.                      | 0.                                |                               | 0.                            |   |
| FOREIGN TAXES               | 28856.                       | 28856.                            |                               | 0.                            |   |
| CA TAX W/H                  | 1360.                        | 0.                                |                               | 0.                            |   |
| GEORGIA TAX W/H             | 242.                         | 0.                                |                               | 0.                            |   |
| NORTH CAROLINA TAX W/H      | 57.                          | 0.                                |                               | 0.                            |   |
| RHODE ISLAND TAX W/H        | 4.                           | 0.                                |                               | 0.                            |   |
| MASS TAX W/H                | 357.                         | 0.                                |                               | 0.                            |   |
| INDIANA                     | 30.                          | 0.                                |                               | 0.                            |   |
| ILLINOIS                    | 2.                           | 0.                                |                               | 0.                            |   |
| MAINE                       | 35.                          | 0.                                |                               | 0.                            |   |
| CT                          | 3.                           | 0.                                |                               | 0.                            |   |
| MARYLAND                    | 103.                         | 0.                                |                               | 0.                            |   |
| VA                          | 261.                         | 0.                                |                               | 0.                            |   |
| ALABAMA                     | 2.                           | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18 | 170009.                      | 28856.                            |                               | 0.                            |   |

| FORM 990-PF                                  | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 8 |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| MASS FORM PC ANNUAL FILING FEE               | 500.                         | 0.                                |                               | 500.                          |   |
| COLUMBUS HILL PARTNERS LP                    | 235206.                      | 176405.                           |                               | 58801.                        |   |
| ABRAMS CAPITAL PARTNERS LP                   | 39389.                       | 29542.                            |                               | 10847.                        |   |
| HAWKEYE CAPITAL INST LP INV INTEREST EXPENSE | 7156.                        | 5367.                             |                               | 1789.                         |   |
| HAWKEYE CAPITAL INST LP INV EXPENSE          | 48187.                       | 36140.                            |                               | 12047.                        |   |
| COLUMBUS HILL PARTNERS LP INV INT            | 39849.                       | 29887.                            |                               | 9962.                         |   |
| BAUPOST VALUE PARTNERS, LP                   | 19135.                       | 14351.                            |                               | 4784.                         |   |
| MASON CAPITAL LP INVEST INC EXPENSE          | 44198.                       | 33149.                            |                               | 11049.                        |   |
| FARMSTEAD PARTNERS LP INV INT                | 14524.                       | 10893.                            |                               | 3631.                         |   |
| FARMSTEAD PARTNERS LP INV EXP                | 61346.                       | 46010.                            |                               | 15336.                        |   |
| BAUPOST VALUE PARTNERS, LP                   | 130.                         | 0.                                |                               | 0.                            |   |
| COLUMBUS HILL PARTNERS LP                    | 139.                         | 0.                                |                               | 0.                            |   |
| ABRAMS CAPITAL PARTNERS LP                   | 370.                         | 0.                                |                               | 0.                            |   |
| CORMORANT GLOBAL HELATHCARE FD LP            | 6436.                        | 0.                                |                               | 0.                            |   |
| INVESTMENT MANAGEMENT EXP                    | 2791.                        | 2093.                             |                               | 698.                          |   |
| TO FORM 990-PF, PG 1, LN 23                  | 519356.                      | 383837.                           |                               | 129444.                       |   |

| FORM 990-PF                             | CORPORATE STOCK |                   | STATEMENT | 9 |
|---|-----------------|-------------------|-----------|---|
| DESCRIPTION                             | BOOK VALUE      | FAIR MARKET VALUE |           |   |
| FPA CRESCENT FUND                       | 9495500.        | 9846029.          |           |   |
| T ROWE PRICE EQUITY INCOME FUND         | 7775285.        | 8585502.          |           |   |
| CGM FOCUS FUNDS                         | 0.              | 0.                |           |   |
| THIRD ANVENUE                           | 0.              | 0.                |           |   |
| VANGUARD VALUE INDEX FUND               | 7144370.        | 10090108.         |           |   |
| WINTERGREEN FUNDS                       | 0.              | 0.                |           |   |
| MATTHEWS KOREA FUND                     | 666430.         | 715968.           |           |   |
| OAKMARK INTERNATIONAL FUND              | 8354518.        | 8618093.          |           |   |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 33436103.       | 37855700.         |           |   |

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|             |                   |              |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 10 |
|-------------|-------------------|--------------|

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| DESCRIPTION                            | VALUATION<br>METHOD | BOOK VALUE | FAIR MARKET<br>VALUE |
|--|---------------------|------------|----------------------|
| HAWKEYE CAPITAL INST LP                | COST                | 4563295.   | 4237779.             |
| COLUMBUS HILL PARTNERS LP              | COST                | 9862706.   | 10133599.            |
| ABRAMS CAPITAL PARTNERS LP             | COST                | 13213337.  | 13164965.            |
| MASON CAPITAL LP                       | COST                | 2094230.   | 2201453.             |
| BAUPOST VALUE PARTNERS LP              | COST                | 15539507.  | 13376240.            |
| FARMSTEAD PARTNERS LP                  | COST                | 2984231.   | 2489024.             |
| CORMORANT GLOBAL HEALTHCARE FD LP      | COST                | 4022068.   | 4281194.             |
| TOTAL TO FORM 990-PF, PART II, LINE 13 |                     | 52279374.  | 49884254.            |

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|-------------|---|--------------|
| FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS<br>PART VII-A, LINE 10 | STATEMENT 11 |
|-------------|---|--------------|

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| NAME OF CONTRIBUTOR        | ADDRESS                           |
|----------------------------|-----------------------------------|
| HERBERT S. WAGNER          | P O BOX 51400<br>BOSTON, MA 02205 |
| CHARLOTTE R. CRAMER WAGNER | P O BOX 51400<br>BOSTON, MA 02205 |

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|-------------|--|--------------|
| FORM 990-PF | PART XV - LINE 1A<br>LIST OF FOUNDATION MANAGERS | STATEMENT 12 |
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| NAME OF MANAGER            |
|----------------------------|
| HERBERT S. WAGNER III      |
| CHARLOTTE R. CRAMER WAGNER |

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