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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

2015

Department of the Treasury Internal Revenue Service

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

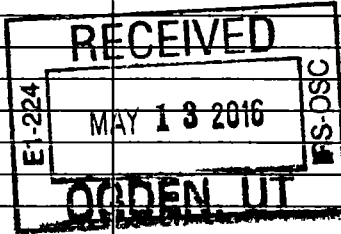
Open to Public Inspection

For calendar year 2015 or tax year beginning, 2015, and ending, 20

Name of foundation: FRANK E KALEY T/U/W-KALEY FND
Employer identification number: 22-6030033
Telephone number: 888-866-3275
City or town, state or province, country, and ZIP or foreign postal code: PROVIDENCE, RI 02901-1802

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



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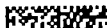
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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	66,161.	122,418.	122,418.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) . STMT 5.	2,875,746.	2,769,718.	2,799,711.
	c Investments - corporate bonds (attach schedule)			
	Liabilities	11 Investments - land, buildings, and equipment basis		
Less accumulated depreciation ▶ (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation ▶ (attach schedule)				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,941,907.	2,892,136.	2,922,129.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,941,907.	2,892,136.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	2,941,907.	2,892,136.		
31 Total liabilities and net assets/fund balances (see instructions)	2,941,907.	2,892,136.		

Part III Analysis of Changes in Net Assets or Fund Balances		
1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,941,907.
2 Enter amount from Part I, line 27a	2	-42,879.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	26,909.
4 Add lines 1, 2, and 3	4	2,925,937.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	33,801.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,892,136.



Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)

(b) How acquired
P - Purchase
D - Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

1a PUBLICLY TRADED SECURITIES			
b OTHER GAINS AND LOSSES			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 474,405.		469,615.	4,790.
b 888,710.		857,517.	31,193.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			4,790.
b			31,193.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	35,983.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	127,207.	3,082,310.	0.041270
2013	121,662.	2,942,763.	0.041343
2012	151,283.	2,828,965.	0.053476
2011	204,417.	2,888,947.	0.070758
2010	132,427.	2,815,574.	0.047034

2 Total of line 1, column (d)	2	0.253881
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050776
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,019,474.
5 Multiply line 4 by line 3	5	153,317.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	888.
7 Add lines 5 and 6	7	154,205.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	137,245.



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

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Total tax due is 160.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Includes questions about political activities, unrelated business income, and substantial contributors.



Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	Yes	No
11			X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
13		X	
14	The books are in care of ▶ <u>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no. ▶ <u>(888) 866-3275</u> Located at ▶ <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ▶ <u>02901-1802</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	Yes	No
16			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . STMT. 12 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? Yes No

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA P.O. BOX 3730, NASHUA, NH 03061	TRUSTEE 1	23,432.	-0-	-0-
STEVE ERDODY 19 JOHNSON ST, MILFORD, NH 03055	CO-TRUSTEE 1	1,000.	-0-	-0-
WILLIAM G. ANDREWS 77 OLD BROOKLINE RD, MILFORD, NH 03055	CO-TRUSTEE 1	1,500.	-0-	-0-
STEVEN SAREAULT 16 CLARK RD, MILFORD, NH 03055	CO-TRUSTEE 1	1,200.	-0-	-0-

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

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

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



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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3	



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	2,979,675.
b	Average of monthly cash balances	1b	85,781.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,065,456.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,065,456.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	45,982.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,019,474.
6	Minimum investment return. Enter 5% of line 5	6	150,974.

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	150,974.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,776.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,776.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	149,198.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	149,198.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	149,198.

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	137,245.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	137,245.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	137,245.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				149,198.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only.			32,388.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				NONE
b From 2011				NONE
c From 2012				NONE
d From 2013				NONE
e From 2014				NONE
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>137,245.</u>				
a Applied to 2014, but not more than line 2a			32,388.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				104,857.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				44,341.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011				NONE
b Excess from 2012				NONE
c Excess from 2013				NONE
d Excess from 2014				NONE
e Excess from 2015				NONE

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

Table with columns for Tax year (a) 2015, (b) 2014, (c) 2013, (d) 2012, and (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support), and 4 (Gross investment income).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
SEE STATEMENT 13

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2



Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE ATTACHED STATEMENTS</p>	N/A	SEE ATTACH	SEE ATTACHED STATEMENT	126,317.
Total				3a 126,317.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

NOT APPLICABLE

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|---|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

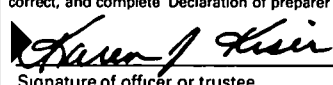
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here  04/29/2016 SVP Tax
 Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	289.	289.
FOREIGN DIVIDENDS	11,384.	11,384.
NONDIVIDEND DISTRIBUTIONS	1,919.	
DOMESTIC DIVIDENDS	22,713.	22,713.
OTHER INTEREST	10,456.	10,456.
FOREIGN INTEREST	1,164.	1,164.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	2,554.	2,554.
NON-TAXABLE FOREIGN INCOME	-457.	
NONDISTRIBUTIVE FOREIGN DIVIDENDS	2,306.	2,306.
US GOVERNMENT INTEREST REPORTED AS QUALI	11.	11.
NONQUALIFIED FOREIGN DIVIDENDS	3,121.	3,121.
NONQUALIFIED DOMESTIC DIVIDENDS	18,482.	18,482.
TOTAL	73,942.	72,480.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX REFUND	3,488.	14.
PARTNERSHIP INCOME		
TOTALS	3,488.	14.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,488.	1,488.
FOREIGN TAXES ON QUALIFIED FOR	116.	116.
FOREIGN TAXES ON NONQUALIFIED	87.	87.
TOTALS	1,691.	1,691.

FRANK E KALEY T/U/W-KALEY FND

22-6030033

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	455.	455.	
OTHER ALLOCABLE EXPENSE-INCOME	587.	587.	
STATE FILING FEE	75.		75.
NON-DEDUCTIBLE EXPENSE	35.		
PARTNERSHIP EXPENSES		686.	
TOTALS	----- 1,152. =====	----- 1,728. =====	----- 75. =====



FRANK E KALEY T/U/W-KALEY FND

22-6030033

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
464287655 ISHARES RUSSELL 2000	43,186.	70,067.	86,717.
922908553 VANGUARD REIT ETF	133,365.	148,668.	177,798.
693390841 PIMCO HIGH YIELD FD	116,293.	31,136.	27,864.
592905509 METRO WEST T/R BD CL	82,200.	76,901.	91,951.
464287507 ISHARES CORE S&P MID	84,458.	104,577.	100,429.
921943858 VANGUARD FTSE DEVELO	52,813.	52,345.	60,270.
207543877 SMALL CAP GROWTH LEA	208,723.	182,461.	173,919.
29099J109 EMERGING MARKETS STO	113,003.	69,182.	64,544.
302993993 MID CAP VALUE CTF	57,097.	58,621.	60,622.
303995997 SMALL CAP VALUE CTF	108,676.	67,161.	64,576.
323991307 MID CAP GROWTH CTF	257,187.	260,534.	274,425.
45399C107 DIVIDEND INCOME COMM	129,847.	123,819.	133,393.
99Z466163 HIGH QUALITY CORE CO	242,699.	292,153.	309,312.
99Z466197 INTERNATIONAL FOCUSE	268,508.	258,618.	275,675.
99Z501647 STRATEGIC GROWTH COM	190,939.	121,634.	79,358.
73935S105 POWERSHARES DB COMMO	60,000.		
693390882 PIMCO FOREIGN BD US\$	726,752.	238,337.	235,418.
202671913 AGGREGATE BOND CTF		192,316.	190,529.
464287200 ISHARES CORE S&P 500		63,188.	56,501.
97717X701 WISDOMTREE EUROPE HE		149,000.	134,108.
466001864 IVY ASSET STRATEGY F		209,000.	202,302.
38145C646 GOLDMAN SACHS STRATE			
TOTALS	2,875,746.	2,769,718.	2,799,711.



FRANK E KALEY T/U/W-KALEY FND

22-6030033

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

DESCRIPTION

AMOUNT

ROUNDING	1.
CTF ADJUSTMENT	3,544.
PARTNERSHIP TRANSACTION ADJUSTMENT	23,364.

TOTAL	26,909.
	=====



FRANK E KALEY T/U/W-KALEY FND

22-6030033

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

=====

DESCRIPTION -----	AMOUNT -----
INCOME ADJUSTMENT	202.
SECURITIES ADJUSTMENT	1,842.
SALES GAIN/LOSS ADJUSTMENT	31,757.

TOTAL	33,801.
	=====

FRANK E KALEY T/U/W-KALEY FND
 Schedule D Detail of Long-term Capital Gains and Losses

22-6030033

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
28917.061 AGGREGATE BOND CTF	04/11/2014	10/31/2015	486,732.00	489,004.00	-2,272.00
216.473 SMALL CAP GROWTH LEADERS CTF	03/08/2013	03/13/2015	5,000.00	3,957.00	1,043.00
1182.71 EMERGING MARKETS STOCK COMMON TRUST FUND	04/12/2013	03/13/2015	55,000.00	53,594.00	1,406.00
784.08 MID CAP VALUE CTF	12/13/2013	03/13/2015	23,393.00	23,793.00	-400.00
724.226 MID CAP VALUE CTF	03/08/2013	03/13/2015	21,607.00	20,589.00	1,018.00
344.092 MID CAP VALUE CTF	03/08/2013	10/31/2015	10,000.00	10,403.00	-403.00
827.54 MID CAP GROWTH CTF	12/13/2013	03/13/2015	23,600.00	22,131.00	1,469.00
750.373 MID CAP GROWTH CTF	03/08/2013	03/13/2015	21,400.00	19,048.00	2,352.00
521.944 MID CAP GROWTH CTF	03/08/2013	10/31/2015	15,000.00	15,343.00	-343.00
683.482 DIVIDEND INCOME COMMON TRUST	03/08/2013	03/13/2015	35,000.00	31,946.00	3,054.00
3480. POWERSHARES DB COMMODITY INDEX	08/01/2013	03/13/2015	58,916.00	63,402.00	-4,486.00
2817.424 HIGH QUALITY CORE COMMON TRUST FUND	03/08/2013	03/13/2015	38,000.00	34,161.00	3,839.00
3437.477 STRATEGIC GROWTH COMMON TRUST FUND	12/13/2013	03/13/2015	45,000.00	40,844.00	4,156.00
TOTAL OTHER GAINS AND LOSSES			838,648.00	828,215.00	10,433.00
Totals			838,648.00	828,215.00	10,433.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-19,774.00	

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		----- -19,774.00 =====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	63,640.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-23,364.00	

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		----- 40,276.00 =====



990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.
=====

NEW JERSEY DOES NOT REQUIRE A COPY OF THE FEDERAL FILING



FRANK E KALEY T/U/W-KALEY FND

22-6030033

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT

=====
NAME:
SEE ATTACHED



FRANK E KALEY T/U/W-KALEY FND
FORM 990PF, PART XV - LINES 2a - 2d
=====

22-6030033

RECIPIENT NAME:

RICHARD D'AMATO

ADDRESS:

74 BEECH STREET
MILFORD, NH 03055

FORM, INFORMATION AND MATERIALS:

WRITTEN LETTER FROM ORGANIZATION REQUESTING FUNDS

SUBMISSION DEADLINES:

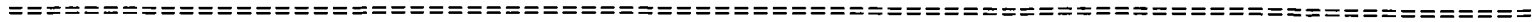
NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

EDUCATIONAL AND OTHER CHARITABLE PURPOSES WITHIIN THE TOWN OF MILFORD,
NH AS MAY BE DESIGNATED FROM TIME TO TIME BY COMITTEE.



FEDERAL FOOTNOTES



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

Posting Date	Amount	Distribution	Relationship to substantial contributor	Purpose	Foundation Status of Recipient
04/21/2015	-14,000.00	ST JOSEPH COMMUNITY SERVICE	N/A	FOR MEALS ON WHEELS AND COMMUNITY	PC
04/21/2015	-1,900.00	MILFORD SCHOOL DISTRICT	N/A	FOR "WE THE PEOPLE" TO ATTEND NAT'L COMP	PC
04/21/2015	-21,000.00	SHARE OUTREACH, INC	N/A	UNRESTRICTED GENERAL SUPPORT	PC
04/21/2015	-5,000.00	OPPORTUNITIES NETWORKS, INC	N/A	RENOVATION OF AMHERST CENTER	PC
04/30/2015	-2,000.00	BRIDGES, INC	N/A	UNRESTRICTED GENERAL SUPPORT	PC
08/14/2015	-2,500.00	AMERICAN RED CROSS NEW HAMPSHIRE	N/A	SUPPORT FIRE PROGRAMS	PC
08/14/2015	-15,000.00	BOYS AND GIRLS CLUB OF SOUHEGAN	N/A	SCHOLARSHIPS	PC
08/14/2015	-15,000.00	BOYS AND GIRLS CLUB OF SOUHEGAN	N/A	CAPITAL PROJECTS PAYMENT 1 OF 5	PC
08/14/2015	-7,500.00	MILFORD REGIONAL COUNSELING SVCS	N/A	DIRECT SUPPORT OF COUNSELING FOR RESIDENTS	PC
08/14/2015	-1,900.00	MILFORD SCHOOL DISTRICT	N/A	SUPPORT THE HISTORY CLUB TO ATTEND NAT'L COMP	PC
08/14/2015	-2,500.00	TOWN OF MILFORD	N/A	SUPPORT THE LABOR DAY PARADE	PC
08/19/2015	-10,495.00	MILFORD HISTORICAL SOCIETY	N/A	PRESERVE AND PROTECT HISTORICAL ARTIFACTS	PF
08/28/2015	-2,000.00	NASHUA REGIONAL PLANNING COMSN	N/A	SUPPORT THE FREE BUS PASS PGRM	PC
11/09/2015	-2,000.00	GIRL SCOUTS GREEN & WHITE MTNS	N/A	SUPPORT THE GIRL SCOUT LEADERSHIP EXPERIENCE	PC
11/09/2015	-500.00	JAIDEN LYNDI TLAPA FUND	N/A	SPONSORSHIP OF THE 8TH ANNUAL GOLF TOURNAMENT	PC
11/09/2015	-1,500.00	MILFORD UNITED METHODIST CHURCH	N/A	SUPPORT SPECIAL NEEDS GROUP PROGRAM	PC
11/09/2015	-3,200.00	NASHUA REG PLANNING COMMISSION	N/A	SUPPORT SOUHEGAN VALLEY RIDES PROGRAM	PC
12/28/2015	-10,000.00	TOWN OF MILFORD	N/A	UNRESTRICTED GENERAL SUPPORT	PC
12/28/2015	-5,000.00	END 68 HOURS OF HUNGER	N/A	UNRESTRICTED GENERAL SUPPORT	PC
12/28/2015	-3,322.00	MILFORD SCHOOL DISTRICT	N/A	UNRESTRICTED GENERAL SUPPORT	PC
TOTAL	-126,317.00				

EXPENDITURE RESPONSIBILITY REPORT

(Note that the final report must cover expenditures over the life of the grant.)

Date of report: APRIL 16, 2016

Report Period CALENDAR 2015

Name and address of organization: MILFORD HISTORICAL SOCIETY
6 UNION STREET
MILFORD MA 03055

Amounts and dates of grants received during the period from 11/1/15 through 12/31/15:

<u>Date</u>	<u>Amount</u>
<u>2/25/15</u>	<u>\$ 10495.00</u>

Describe the uses of grant funds and the progress made towards the goal of the grant(attach additional pages, if needed):

CONSTRUCTION OF ENVIRONMENTALLY CONTROLLED
STORAGE ROOM FOR THE STORAGE OF HISTORIC
PHOTOS, NEGATIVES AND PHOTO PLATES. THE ROOM
IS TEMPERATURE AND HUMIDITY CONTROLLED.

Itemize all income earned on the grant funds: \$ 0.00

NO INCOME EARNED ON GRANT FUNDS
ADVANCED

Itemize all amounts spent from the grant funds and income earned on the grant funds, including salaries, travel and supplies (attach additional pages, if needed):

<u>Date</u>	<u>Amount</u>	<u>Purpose</u>
-------------	---------------	----------------

SEE ATTACHED LIST

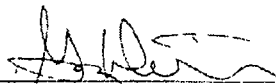
Milford Historical Society
 Enviro-Room Project
 2015-2016


				Keyes	Kaley	Other	In-kind	Total
3/21/15		Keyes Memorial Trust		\$ 5,000 00	\$ -	\$ -	\$ -	\$ 5,000 00
8/25/2015		Kaley Foundation		-	10,495 00	-	-	10,495 00
12/31/2015		Brian Reed - in-kind		-	-	-	2,925 00	2,925 00
2/29/2016		MHS members - in-kind		-	-	-	1,278 00	1,278 00
2/6/2016		Milford Historical Society funds		-	-	1,810 34	-	1,810.34
Total Sources				5,000 00	10,495 00	1,810 34	4,203 00	21,508 34
5/13/15	May-15	Perplexing Puzzles	(40) glass neg supports	593.11	-	-	-	593 11
6/16/15	June-15	Hayes Heating & AC	Heat / AC Unit	2,000 00	-	-	-	2,000 00
7/8/15	July-15	Brian Reed Carpentry	Carpentry / Materials	877 14	-	-	-	877 14
7/9/15	July-15	Wilkins Lumber	Materials	91 75	-	-	-	91 75
7/11/15	July-15	Brian Reed Carpentry	Materials advance	250 00	-	-	-	250 00
8/9/15	August-15	Milford Lumber	Materials	775 81	-	-	-	775 81
8/9/15	August-15	Country Stores (Palace)	Materials	28 89	-	-	-	28 89
9/8/15	September-15	Brian Reed Carpentry	Carpentry	383 30	1,011 70	-	-	1,395 00
10/18/2015	October-15	Milford Lumber	Materials	-	64 58	-	-	64 58
10/18/2015	October-15	Dave Palance	Curatorial supplies	-	127 33	-	-	127 33
11/14/2015	November-15	Brian Reed Carpentry	Carpentry	-	3,207 50	-	-	3,207 50
11/14/2015	November-15	Brian Reed Carpentry	Carpentry	-	472 50	-	-	472 50
11/14/2015	November-15	Steve-N-Electrical, LLC	Electrical Work	-	2,475 00	-	-	2,475 00
11/14/2015	November-15	Milford Lumber	Materials	-	235 98	-	-	235 98
11/28/2015	November-15	Brian Reed Carpentry	Materials - sliding door	-	299 00	-	-	299 00
12/11/2015	December-15	Milford Lumber	Materials	-	197 65	-	-	197 65
12/11/2015	December-15	Home Depot	Materials	-	119 16	-	-	119 16
12/11/2015	December-15	Lumber Liquidators	Materials	-	580 84	-	-	580 84
12/11/2015	December-15	Heather Flynn	Paint	-	20 00	-	-	20 00
12/31/2015	December-15	Brian Reed Carpentry	Carpentry	-	1,417 50	-	-	1,417 50
12/31/2015	December-15	Milford Lumber	Materials	-	88 67	-	-	88 67
12/31/2015	December-15	Brian Reed Carpentry	Labor - in-kind	-	-	-	2,925 00	2,925 00
12/31/2015	December-15	MHS members	Labor - in-kind	-	-	-	1,005 00	1,005 00
1/16/2016	January-16	Steve-N-Electrical, LLC	Electrical Work	-	177 59	1,416 66	-	1,594 25
1/31/2016	January-16	MHS members	Labor - in-kind	-	-	-	213 00	213 00
2/6/2016	February-16	Surplus Office Equipment	Filing Cabinets, tables	-	-	393 68	-	393 68
2/29/2016	February-16	MHS members	Labor - in-kind	-	-	-	60 00	60 00
Total Uses				5,000 00	10,495 00	1,810 34	4,203 00	21,508 34
Net Remaining				\$ -	\$ -	\$ -	\$ -	\$ -

Amount of grant funds and income earned on the grant funds unspent as of the end of Grantee's most recent fiscal year. \$

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[All such expenditures are treated as distributions "out of corpus" under Treas Reg. 53.4942(a)-3(d). We understand that this means that we have, during this fiscal year, made expenditures equal to or greater than (1) the full amount of the Grant, (2) plus 5% of the value of our investment assets during our previous fiscal year. Attached is a copy of our form 990PF for the previous fiscal year]

By: 

Its  Treasurer

Date: 4/16/16