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Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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

2015

► 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

A.W. BALDWIN CHAR FDN INC

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

Room/suite

C/O FIDUCIARY TRUST CO. P.O. BOX 55806

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

BOSTON, MA 02205-5806

G Check all that apply:

 Initial return Final return Address change Initial return of a former public charity Amended return Name changeH Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ► \$ 24,120,510.J Accounting method: Cash Accrual Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

23-7004131

B Telephone number (see instructions)

617-482-5270

C If exemption application is
pending, check here. ► D 1 Foreign organizations, check here. ►
2 Foreign organizations meeting the
85% test, check here and attach
computation. ► E 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. ► Part I Analysis of Revenue and Expenses (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B.			
3 Interest on savings and temporary cash investments			
4 Dividends and interest from securities	724,051.	659,877.	STMT 1
5a Gross rents			
b Net rental income or (loss) _____			
6a Net gain or (loss) from sale of assets not on line 10	1,311,889.		
b Gross sales price for all assets on line 6a	4,266,095.		
7 Capital gain net income (from Part IV, line 2)		1,404,399.	
8 Net short-term capital gain.			RE
9 Income modifications			121 MAY 17 2016
10a Gross sales less returns and allowances			
b Less Cost of goods sold			OGDEN, UT
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)	10,495.	-24.	STMT 2
12 Total. Add lines 1 through 11	2,046,435.	2,064,252.	
13 Compensation of officers, directors, trustees, etc	25,000.		25,000.
14 Other employee salaries and wages			
15 Pension plans, employee benefits	2,306.		2,306.
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)			
c Other professional fees (attach schedule)	105,052.	105,052.	
17 Interest			
18 Taxes (attach schedule) (see instructions)	96,906.	11,283.	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)	5,763.	726.	5,037.
24 Total operating and administrative expenses.			
Add lines 13 through 23.	235,027.	117,061.	32,343.
25 Contributions, gifts, grants paid	1,620,000.		1,620,000.
26 Total expenses and disbursements Add lines 24 and 25	1,855,027.	117,061.	1,652,343.
27 Subtract line 26 from line 12			
a Excess of revenue over expenses and disbursements	191,408.		
b Net investment income (if negative, enter -0-)		1,947,191.	
c Adjusted net income (if negative, enter -0-)			

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	265,009.	191,880.	191,880.
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 ►			
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 6.	17,486,250.	16,100,979.	21,703,807.
c	Investments - corporate bonds (attach schedule) . STMT 7.	454,679.	2,086,887.	2,047,042.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 8.	190,069.	190,069.	177,781.
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)	18,396,007.	18,569,815.	24,120,510.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ► PAYROLL TAXES & WITHHOLDINGS)	4,413.	4,413.	
23	Total liabilities (add lines 17 through 22)	4,413.	4,413.	
Net Assets or Fund Balances				
24	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
25	Unrestricted			
26	Temporarily restricted			
27	Permanently restricted			
28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
29	Capital stock, trust principal, or current funds	18,391,594.	18,565,402.	
30	Paid-in or capital surplus, or land, bldg , and equipment fund.			
31	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	18,391,594.	18,565,402.	
31	Total liabilities and net assets/fund balances (see instructions)	18,396,007.	18,569,815.	

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	18,391,594.
2	Enter amount from Part I, line 27a	2	191,408.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	18,583,002.
5	Decreases not included in line 2 (itemize) ► ADJUSTMENT OF CARRYING VALUE	5	17,600.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,565,402.

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					
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 4,266,095.		2,861,696.	1,404,399.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col. (k), but not less than -0- or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	1,404,399.		
a					
b					
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	1,404,399.	
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	1,896,416.	26,855,335.	0.070616
2013	1,407,503.	24,885,526.	0.056559
2012	1,307,796.	23,659,169.	0.055276
2011	1,342,869.	25,139,413.	0.053417
2010	1,275,624.	23,588,488.	0.054078
2 Total of line 1, column (d)			2 0.289946
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 0.057989
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 26,210,478.
5 Multiply line 4 by line 3			5 1,519,919.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 19,472.
7 Add lines 5 and 6			7 1,539,391.
8 Enter qualifying distributions from Part XII, line 4			8 1,652,343.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	19,472.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)	2		
3	Add lines 1 and 2	3	19,472.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0)	4	NONE	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0	5	19,472.	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	16,432.	
b	Exempt foreign organizations - tax withheld at source	6b	NONE	
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	16,432.	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,040.	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ►	11	NONE Refunded	

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	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	X
	N/A		
14	The books are in care of ► <u>FIDUCIARY TRUST COMPANY</u> Telephone no ► <u>(617) 482-5270</u> Located at ► <u>175 FEDERAL STREET, BOSTON, MA</u> ZIP+4 ► <u>02110</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 ►	15	N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes X 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 X 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 X No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/>	Yes X 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	N/A
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 X 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	N/A
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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
JANET D. WILSON 4807 WEST 147TH ST, LEAWOOD, KS 66224	PRESIDENT	-0-	-0-	-0-
ELIZABETH GRAHAM 225 SCHOOL MASTER LANE, DEDHAM, MA 02026	TREASURER	25,000.	-0-	-0-
BARBARA D BENSON 17724 COUNTRY HILLS ROAD, ASHTON, MD 20861	VICE PRESIDENT	-0-	-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		-0-	-0-	-0-

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

NONE

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EATON VANCE TWO INTERNATIONAL PLACE, 14TH FLR., BOSTON, MA	INVESTMENT COUNSEL	99,149.
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 THE FOUNDATION MAKES DISTRIBUTIONS TO CHARITABLE ORGANIZATIONS DESCRIBED UNDER INTERNAL REVENUE CODE SECTION 501(C) (3). 12 GRANTS WERE MADE IN 2015		1,620,000.
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 26,609,622.
b Average of monthly cash balances	1b NONE
c Fair market value of all other assets (see instructions)	1c NONE
d Total (add lines 1a, b, and c)	1d 26,609,622.
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 26,609,622.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 399,144.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 26,210,478.
6 Minimum investment return. Enter 5% of line 5	6 1,310,524.

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 1,310,524.
2a Tax on investment income for 2015 from Part VI, line 5	2a 19,472.
b Income tax for 2015 (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 19,472.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 1,291,052.
4 Recoveries of amounts treated as qualifying distributions	4 NONE
5 Add lines 3 and 4	5 1,291,052.
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 1,291,052.

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 1,652,343.
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 1,652,343.
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 19,472.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,632,871.

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				1,291,052.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				NONE
b Total for prior years 20 13 ,20 20				NONE
3 Excess distributions carryover, if any, to 2015				
a From 2010	107,562.			
b From 2011	104,310.			
c From 2012	137,488.			
d From 2013	211,657.			
e From 2014	586,513.			
f Total of lines 3a through e	1,147,530.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 1,652,343.				
a Applied to 2014, but not more than line 2a				NONE
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				1,291,052.
e Remaining amount distributed out of corpus	361,291.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	1,508,821.			
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				NONE
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				107,562.
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				1,401,259.
10 Analysis of line 9.				
a Excess from 2011	104,310.			
b Excess from 2012	137,488.			
c Excess from 2013	211,657.			
d Excess from 2014	586,513.			
e Excess from 2015	361,291.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

a 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)

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 11				1,620,000.
Total			► 3a	1,620,000.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	724,051.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b K-1 PARTNERSHIP			18	10,495.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,046,435.	
13 Total. Add line 12, columns (b), (d), and (e)				13	2,046,435.

13 Total. Add line 12, columns (b), (d), and (e)
(See worksheet in line 13 instructions to verify calculations)

Relationship of Activities to the Accomplishment of Exempt Purposes

NOT APPLICABLE

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

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

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

► Elizabeth B. Gehring
Signature of officer or trustee

Date

► trustee

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

Paid Preparer Use Only	Print/Type preparer's name MARK SPENCER	Preparer's signature <i>Mark Spencer</i>	Date 4/27/16	Check <input type="checkbox"/> if self-employed	PTIN P00709770
	Firm's name ► FIDUCIARY TRUST COMPANY	Firm's EIN ► 04-1309690			
	Firm's address ► P.O. BOX 55806 BOSTON, MA	02205-5806	Phone no	617-482-5270	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	724,051.	659,877.
TOTAL	724,051.	659,877.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 PARTNERSHIP	10,495.	-24.
TOTALS	10,495.	-24.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EATON VANCE	99,149.	99,149.
- INVESTMENT COUNSEL		
- FIDUCIARY TRUST COMPANY	5,903.	5,903.
- CUSTODIAN FEE		
TOTALS	105,052.	105,052.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	11,283.	11,283.
2014 FEDERAL BALANCE DUE	76,975.	
2015 FEDERAL ESTIMATES	8,648.	
TOTALS	96,906.	11,283.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
DEPOSITORY FEES	726.	726.	515.
FILING FEES	515.		442.
ADMIN EXPENSE	442.		3,730.
TAX PREP FEE	3,730.		350.
ANNUAL ACCOUNTING	350.		
TOTALS	5,763.	726.	5,037.

A.W. BALDWIN CHAR FDN INC 23-7004131

Form 990PF. PART II BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
EQUITIES/COMMON STOCK <i>STMT 6</i>					
TOTAL EQUITIES/COMMON STOCK <i>STMT 6</i>					
12000.00	ABBOTT LABORATORIES COM	337,147.03	337,147.03	538,920.00	12,480.00
7000.00	AIR PRODUCTS & CHEMICALS INC COM	367,998.40	367,998.40	910,770.00	22,680.00
4900.00	AVALONBAY COMMUNITIES INC COM	234,681.09	234,681.09	902,237.00	24,500.00
4575.00	BOSTON PROPERTIES INC COM	416,295.27	416,295.27	583,495.50	11,895.00
8000.00	CATERPILLAR INC COM	422,640.00	422,640.00	543,680.00	24,640.00
26000.00	CORNING INC COM	455,273.48	455,273.48	475,280.00	12,480.00
4200.00	COSTCO WHOLESALE CORP COM	585,543.54	585,543.54	678,300.00	6,720.00
8700.00	CVS HEALTH CORP COM	268,257.54	268,257.54	850,599.00	14,790.00
40000.00	CYPRESS SEMICONDUCTOR CORP COM	612,992.28	612,992.28	392,400.00	17,600.00
9600.00	EOG RESOURCES INC COM	353,772.00	353,772.00	679,584.00	6,432.00
11065.00	FIRST REPUBLIC BANK/SAN FRAN HOME DEPOT INC COM	600,615.95	600,615.95	730,953.90	6,639.00
7275.00	INTEL CORP COM	692,091.40	699,618.24	962,118.75	17,169.00
25000.00	KINDER MORGAN INC	854,467.60	684,553.10	861,250.00	24,000.00
13158.00	MARRIOTT INTERNATIONAL INC (NEW) CL A	546,517.53	546,517.53	196,317.36	26,842.32
11875.00	MERCK & CO INC (NEW)	492,649.81	492,649.81	796,100.00	11,875.00
11000.00	MICROCHIP TECHNOLOGY INC COM	283,817.60	283,817.60	581,020.00	20,240.00
11000.00	MONSANTO CO (NEW) COM	502,158.80	502,158.80	511,940.00	15,774.00
6395.00	NESTLE S A SPONSORED ADR	676,017.37	676,017.37	630,035.40	13,813.20
7900.00	ORACLE CORP COM	574,956.47	574,956.47	588,360.40	15,089.00
21000.00	PFIZER INC COM	230,343.75	201,140.62	767,130.00	12,600.00
14100.00	PHILLIPS 66	270,336.50	270,336.50	455,148.00	16,920.00
7625.00	PUBLIC STORAGE COM	491,854.44	491,854.44	623,725.00	17,080.00
3385.00	ROCHE HOLDING LTD SPONSORED ADR (NEW)	493,251.37	493,251.37	838,464.50	23,018.00
14200.00	SCHEIN HENRY INC COM	524,170.09	524,170.09	490,127.20	11,729.20
5090.00	SCHLUMBERGER LTD NV COM	467,795.43	467,795.43	805,187.10	16,000.00
8000.00	SEMPRA ENERGY COM	211,984.18	230,236.07	558,000.00	18,130.00
6475.00	UNION PACIFIC CORP COM	491,141.05	491,141.05	608,714.75	13,926.00
6330.00	UNITED TECHNOLOGIES CORP COM	586,293.78	586,293.78	495,006.00	20,480.00
8000.00	VERIZON COMMUNICATIONS INC COM	219,035.20	219,035.20	768,560.00	180,812.64
3912.00	VODAFONE GROUP PLC SPONSORED ADR (NEW)	182,749.08	182,749.08	8,841.12	13,889.46
8113.00	WELLS FARGO & CO	569,454.46	569,454.46	261,725.38	
13875.00		491,359.54	491,359.54	754,245.00	20,812.50
		14,507,662.03	14,334,326.03	20,020,206.88	499,084.80

A.W. BALDWIN CHAR FDN INC 23-7004131

Form 990 PF Part II Balance Sheet

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
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STMT 7

CORPORATE BONDS & NOTES					
300000.00	CISCO SYSTEMS INC DTD 2/17/2009 4.9500% 2/15/2019	329,733.00	329,733.00	327,840.00	14,850.00
200000.00	COSTCO WHOLESALE CORP DTD 12/7/2012 1.7000% 12/15/2019	200,083.85	200,100.00	198,312.00	3,400.00
200000.00	CVS HEALTH CORP DTD 5/12/2011 4.1250% 5/15/2021	218,593.60	221,070.00	211,568.00	8,250.00
200000.00	EATON CORP DTD 11/2/2013 2.7500% 11/2/2022	203,642.74	203,992.00	193,528.00	5,500.00
200000.00	GENERAL ELEC CAP CORP DTD 9/16/2010 4.3750% 9/16/2020	220,867.30	223,308.00	217,116.00	8,750.00
200000.00	GOLDMAN SACHS GROUP INC DTD 7/19/2013 2.9000% 7/19/2018	205,500.09	206,328.00	203,910.00	5,800.00
50000.00	KEY BANK NA DTD 3/3/2006 5.4500% 3/3/2016	50,890.62	51,308.00	50,341.00	2,725.00
300000.00	PRUDENTIAL FINANCIALS INC DTD 11/18/2010 4.5000% 11/15/2020	325,113.00	325,113.00	321,960.00	13,500.00
300000.00	TIME WARNER INC DTD 4/1/2011 4.7500% 3/29/2021	325,935.00	325,935.00	322,467.00	14,250.00
TOTAL CORPORATE BONDS & NOTES	STMT 7	2,080,359.20	2,086,887.00	2,047,042.00	77,025.00

STMT 6

MUTUAL FUND INVESTMENTS					
83869.118 181159.42	EATON VANCE FLOATING RATE CL I EATON VANCE INCOME FUND OF BOSTON CL I	763,208.97 1,000,000.00	766,652.93 1,000,000.00	705,339.28 978,260.87	31,636.30 66,847.83

STMT 6

LIMITED PARTNERSHIPS					
6950.00	ENTERPRISE PRODUCTS PARTNERS LP COM UNIT	190,069.30	190,069.30	177,781.00	10,703.00

A.W. BALDWIN CHAR FDN INC
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

23-7004131

=====

RECIPIENT NAME:
HARVARD MEDICAL SCHOOL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 150,000.

RECIPIENT NAME:
MASSACHUSETTS GENERAL
HOSPITAL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
SPAULDING REHABILITATION
HOSPITAL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 150,000.

RECIPIENT NAME:
WINSOR SCHOOL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 500,000.

STATEMENT 9

A.W. BALDWIN CHAR FDN INC

23-7004131

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

THE SEEING EYE

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 160,000.

RECIPIENT NAME:

PERKINS SCHOOL FOR THE
BLIND

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 115,000.

RECIPIENT NAME:

JOSLIN DIABETES CENTER

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

MSPCA

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL PURPOSES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 50,000.

STATEMENT 10

A.W. BALDWIN CHAR FDN INC
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

23-7004131

=====

RECIPIENT NAME:
LITERARY COUNCIL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:
NECO
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 105,000.

RECIPIENT NAME:
OUR HOUSE
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:
THE BARSTOW SCHOOL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 50,000.

TOTAL GRANTS PAID: 1,620,000.

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STATEMENT 11