

For calendar year 2015, or tax year beginning 04-01-2015 , and ending 03-31-2016

Name of foundation THE WHITE FUND INC		A Employer identification number 04-2761754	
Number and street (or P O box number if mail is not delivered to street address) LAWRENCE PUB LIB 51 LAWRENCE ST		Room/suite 	
City or town, state or province, country, and ZIP or foreign postal code LAWRENCE, MA 01841		B Telephone number (see instructions) (978) 687-3789	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,033,689		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	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	425	425	425	
	4 Dividends and interest from securities	58,035	58,035	58,035	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	7,098			
	b Gross sales price for all assets on line 6a _____ 95,854				
	7 Capital gain net income (from Part IV, line 2)		7,098		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	65,558	65,558	58,460	
	13 Compensation of officers, directors, trustees, etc	13,500	10,125	10,125	3,375
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	5,940	5,346	5,346	594
	c Other professional fees (attach schedule)	1,000	900	900	100
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,532	48	48	47
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	8,438	8,330	8,330	108
	24 Total operating and administrative expenses. Add lines 13 through 23	30,410	24,749	24,749	4,224
	25 Contributions, gifts, grants paid	17,000			17,000
	26 Total expenses and disbursements. Add lines 24 and 25	47,410	24,749	24,749	21,224
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	18,148			
	b Net investment income (if negative, enter -0-)		40,809		
	c Adjusted net income (if negative, enter -0-)			33,711	

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	83,550	86,977	86,977
	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)	513,469	509,855	599,036
	c	Investments—corporate bonds (attach schedule)	321,296	339,631	347,676
	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)	918,315	936,463	1,033,689	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	917,315	935,463	
	25	Temporarily restricted			
	26	Permanently restricted	1,000	1,000	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	918,315	936,463	
	31	Total liabilities and net assets/fund balances(see instructions)	918,315	936,463	

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)	1 918,315
2	Enter amount from Part I, line 27a	2 18,148
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 936,463
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	6 936,463

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	7,098
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	<div></div>	3	0

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 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	49,665	1,085,489	0 045754
2013	40,238	1,075,592	0 037410
2012	82,099	1,033,256	0 079457
2011	98,817	1,091,111	0 090565
2010	87,300	1,125,752	0 077548

2 Total of line 1, column (d).	2	0 330734
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 066147
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,027,305
5 Multiply line 4 by line 3.	5	67,953
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	408
7 Add lines 5 and 6.	7	68,361
8 Enter qualifying distributions from Part XII, line 4.	8	21,224

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 VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	816
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	816
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	816
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,040	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c	276	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	1,316
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	3
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	497
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 497 Refunded		11	0

Part VII-A

Statements Regarding Activities

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?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
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	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
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?	6	Yes	
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	7	Yes	
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 .	8b	Yes	
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	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>JAMES DOWD</u> Telephone no ▶ <u>(978) 687-3789</u> Located at ▶ <u>LAWRENCE PUB LIB 51 LAWRENCE ST LAWRENCE MA</u> ZIP+4 ▶ <u>01841</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c		No
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 ▶ 20____, 20____, 20____, 20____			
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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ▶ 20____, 20____, 20____, 20____			
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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))? <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 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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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 <i>If "Yes" to 6b, file Form 8870</i>			No
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			

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAMES P DOWD 14 SALTONSTALL ROAD NORTH ANDOVER, MA 01845	TRUSTEE/PRESIDENT 1 00	4,500	0	0
EILEEN O'CONNOR BERNAL 257 MT VERNON STREET LAWRENCE, MA 01843	TRUSTEE/TREASURER 1 00	4,500	0	0
MARY O'BRIEN GUERRERO 149 ABBOTT STREET LAWRENCE, MA 01843	TRUSTEE/SECRETARY 1 00	4,500	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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 (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		

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 LECTURE SERIES	1,000
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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	957,685
b	Average of monthly cash balances.	1b	85,264
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,042,949
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	1,042,949
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,644
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,027,305
6	Minimum investment return. Enter 5% of line 5.	6	51,365

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	51,365
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	816
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	816
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	50,549
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	50,549
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	50,549

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	21,224
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	21,224
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	21,224

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				50,549
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	31,664			
b From 2011.	44,763			
c From 2012.	31,086			
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	107,513			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 21,224				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				21,224
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	29,325			29,325
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	78,188			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	2,339			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	75,849			
10 Analysis of line 9				
a Excess from 2011.	44,763			
b Excess from 2012.	31,086			
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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b Check box to indicate whether the organiza

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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))

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

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

THE WHITE FUND CO LAWRENCE PUBLIC L
51 LAWRENCE STREET
LAWRENCE,MA 01841
(978)687-3789

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

THE FOLLOWING INFORMATION MUST BE SUBMITTED DESCRIPTION OF THE ORGANIZATION'S BACKGROUND & PURPOSE,
EIN NO , 501(C)(3) DETERMINATION LTR, LIST OF OFFICERS & DIRECTORS, CURR YR BUDGET, ANN RPT , AUDITOR'S RPT
IF AVAILABLE, ST OF SOURCES FIN SUPPORT, INCLUDING OTHER GRANTS AND ANY OTHER INFORMATION THAT MAY BE
USEFUL/HELPFUL IN PROCESSING THE APPLICATION

c. Any submission deadlines

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

NO GRANTS MADE TO INDIVIDUALS IF GRANT AWARDED THE RECIPIENT ORGANIZATION IS REQUIRED TO ACKNOWLEDGE RECEIPT OF FUNDS AND SUBMIT FINAL REPORT WHEN FUNDS HAVE BEEN EXPENDED

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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>▶ 3a</div>	17,000
<div>b Approved for future payment</div>				
<div>Total</div>			<div>▶ 3b</div>	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2016-11-03	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name MICHAEL J WALSH CPA	Preparer's Signature	Date 2016-11-02	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00111917
	Firm's name ▶ WALSH & CO			Firm's EIN ▶ 04-3209238	
	Firm's address ▶ 632A MAIN STREET WINCHESTER, MA 01890			Phone no (781) 721-0295	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
RUSSELL COMMODITY STRATEGIES FUND 123 267 SHS	P	2012-10-24	2015-04-14
RUSSELL STRATEGIC BOND E 168 067 SHS	P	2012-10-24	2015-04-23
RUSSELL COMMODITY STRATEGIES FUND 3725 896 SHS	P	2012-10-24	2015-06-16
RUSSELL EMERGING MARKETS 72 046 SHS	P	2010-02-24	2015-06-16
RUSSELL STRATEGIC BOND E 150 36 SHS	P	2012-10-24	2015-07-24
RUSSELL STRATEGIC BOND E 90 58 SHS	P	2012-10-24	2015-08-10
RUSSELL EMERGING MARKETS 28 169 SHS	P	2010-02-24	2015-09-24
RUSSELL GLOBAL INFRASTRUCTUR FUND 22 079 SHS	P	2012-10-24	2015-09-24
RUSSELL GLOGAL OPPORTUNISTIC CREDIT FUND 26 756 SHS	P	2012-10-24	2015-09-24
RUSSELL GLOBAL EQUITY 60 094 SHS	P	2010-02-24	2015-09-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
800		1,187	-387
1,889		1,782	107
24,181		35,880	-11,699
1,250		1,210	40
1,661		1,594	67
1,000		961	39
400		473	-73
240		245	-5
240		274	-34
640		453	187

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-387
			107
			-11,699
			40
			67
			39
			-73
			-5
			-34
			187

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
RUSSELL GLOBAL REAL ESTATE SECURITIES 8 869 SHS	P	2010-02-24	2015-09-24
RUSSELL INTERNATIONAL DEVELOPED 24 435 SHS	P	2010-02-24	2015-09-24
RUSSELL STRATEGIC BOND E 260 398 SHS	P	2012-10-24	2015-09-24
RUSSELL U S CORE EQUITY E 28 857 SHS	P	2010-02-24	2015-09-24
RUSSELL U S SMALL CAP EQUITY FUND 14 281 SHS	P	2010-02-24	2015-09-24
RUSSELL U S DEFENSIVE EQUITY FUND 23 137 SHS	P	2010-02-24	2015-06-24
RUSSELL GLOBAL INFRASTRUCTURE FUND 175 519 SHS	P	2012-10-24	2015-10-29
RUSSELL GLOBAL EQUITY 788 893 SHS	P	2010-02-24	2015-10-29
RUSSELL GLOBAL REAL ESTATE SECURITIES 402 106 SHS	P	2010-02-24	2015-10-29
RUSSELL STRATEGIC BOND E 156 587 SHS	P	2012-10-24	2015-10-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
320		264	56
800		686	114
2,880		2,761	119
1,040		699	341
400		263	137
1,040		596	444
2,001		1,951	50
9,048		5,945	3,103
15,541		11,970	3,571
1,738		1,660	78

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			56
			114
			119
			341
			137
			444
			50
			3,103
			3,571
			78

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
RUSSELL U S CORE EQUITY E 283 879 SHS	P	2010-02-24	2015-10-29
RUSSELL U S DEFENSIVE EQUITY FUND 282 626 SHS	P	2010-02-24	2015-10-29
RUSSELL STRATEGIC BOND E 162 142 SHS	P	2012-10-24	2016-01-22
RUSSELL EMERGING MARKETS 7 576 SHS	P	2010-02-24	2016-03-09
RUSSELL GLOBAL INFRASTRUCTURE FUND 5 956 SHS	P	2012-10-24	2016-03-09
RUSSELL GLOBAL OPPORTUNISTIC CREDIT FUND 7 207 SHS	P	2012-10-24	2016-03-09
RUSSELL GLOBAL EQUITY 18 048 SHS	P	2010-02-24	2016-03-09
RUSSELL GLOBAL REAL ESTATE SECURITIES 2 447 SHS	P	2010-02-24	2016-03-09
RUSSELL INTERNATIONAL DEVELOPED 6 736 SHS	P	2010-02-24	2016-03-09
RUSSELL STRATEGIC BOND E 71 402 SHS	P	2012-10-24	2016-03-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,963		6,873	4,090
13,888		7,429	6,459
1,741		1,719	22
108		127	-19
65		66	-1
65		69	-4
172		136	36
86		73	13
215		189	26
774		757	17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,090
			6,459
			22
			-19
			-1
			-4
			36
			13
			26
			17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
RUSSELL U S CORE EQUITY E 9 539 SHS	P	2010-02-24	2016-03-09
RUSSELL U S SMALL CAP EQUITY FUND 4 34 SHS	P	2010-02-24	2016-03-09
RUSSELL U S DEFENSIVE EQUITY FUND 5 942 SHS	P	2010-02-24	2016-03-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
280		231	49
108		80	28
280		153	127

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			49
			28
			127

Form 990PF Part XV Line 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				
BOYS & GIRLS CLUBS OF LAWRENCE 136 WATER STREET LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	MORAL AND INTELLECTUAL ADVANCEMENT	1,000
BREAD & ROSES HERTIAGE COMMITTEE PO BOX 1137 LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	500
ESSEX ART CENTER 56 ISLAND STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	500
FAMILY SERVICES INC 430 N CANAL STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	500
FRIENDS OF THE LAWRENCE PUBLIC LIBRARY 51 LAWRENCE STREET LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	3,000
GROUNDWORK LAWRENCE 60 ISLAND STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	500
JERICOH ROAD LAWRENCE INC 3 GREATPOND ROAD NORTH ANDOVER,MA 01845	NONE	PUBLIC CHARITY	SAME	500
LAWRENCE HISTORY CENTER 6 ESSEX STREET LAWRENCE,MA 01840	NONE	PUBLIC CHARITY	SAME	500
LAWTON BOXING GYM INC 12 PARK STREET 1ST FLOOR LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	500
MERRIMACK VALLEY YMCA 7 BALLARE WAY LAWRENCE,MA 01841	NONE	PUBLIC CHARITY	SAME	1,000
NOTRE DAME CRISTO REY HIGH SCHOOL 207 HAMPSHIRE STREET LAWRENCE,MA 01841	NONE	NONPROFIT SCHOOL	SAME	7,500
NOTRE DAME EDUCATION CENTER 354 MERRIMACK STREET LAWRENCE,MA 01843	NONE	PUBLIC CHARITY	SAME	500
PHILLIPS ACADEMYBREAD LOAF 180 MAIN STREET ANDOVER,MA 01810	NONE	PUBLIC CHARITY	SAME	500
Total ▶ 3a				17,000

TY 2015 Accounting Fees Schedule

Name: THE WHITE FUND INC

EIN: 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,940	5,346	5,346	594

TY 2015 Investments Corporate Bonds Schedule**Name:** THE WHITE FUND INC**EIN:** 04-2761754

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RUSSELL STRATEGIC 2.28% BOND 31693 SHS	339,631	347,676

TY 2015 Investments Corporate Stock Schedule**Name:** THE WHITE FUND INC**EIN:** 04-2761754

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RUSSELL US SMALL & MIDCAP 1787 SHS	40,000	46,010
RUSSELL GLOBAL EQUITY 7384 SHS	60,142	72,661
RUSSELL GLOBAL INFRASTRUCTURE FUND 2599 SHS	29,146	29,551
RUSSELL US CORE EQUITY 3989 SHS	110,028	120,780
RUSSELL U.S. DEFENSIVE EQUITY FUND 2586 SHS	68,855	125,644
RUSSELL INTERNATIONAL DEVELOPED MKTS 2750 SHS	81,495	90,326
RUSSELL EMERGING MARKETS 3109 SHS	52,864	46,441
RUSSELL GLOBAL REAL ESTATE SECURITIES 1038 SHS	34,322	38,562
RUSSELL GLOBAL OPPRTNSTC CREDIT FUND 3173 SHS	33,003	29,061

TY 2015 Other Expenses Schedule**Name:** THE WHITE FUND INC**EIN:** 04-2761754

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	1,076	968	968	108
INVESTMENT MANAGEMENT FEES	7,362	7,362	7,362	0

TY 2015 Other Professional Fees Schedule

Name: THE WHITE FUND INC

EIN: 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LECTURE FEES	1,000	900	900	100

TY 2015 Taxes Schedule

Name: THE WHITE FUND INC

EIN: 04-2761754

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL FORM 990-PF TAXES	1,437	0	0	0
MA ANNUAL REPORT	95	48	48	47