Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No. 1545-0052 **2015** Open to Public Inspection

For calendar year 2015 or tax year beginning 06/01 , 2015, and ending 05/31, 2016

Name of foundation: 000531 PAUL G ARPIN CHARITABLE TRUST DTD 12/5/02 ESB & P J APRIN & P ARPIN-HADJEBI CO

A Employer identification number: 61-6426610

Number and street (or P.O. box number if mail is not delivered to street address): 35 PLAINS ROAD, P. O. BOX 950

Room/suite:

B Telephone number (see instructions): 860-767-4414 EXT 279

City or town, state or province, country, and ZIP or foreign postal code: ESSEX, CT 06426-0950

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 ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,482,236.

J Accounting method: [X] Cash [ ] Accrual [ ] 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).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	167,856.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	13,035.	5,821.		STMT 1
	4 Dividends and interest from securities	37,181.	36,502.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,374.			
	b Gross sales price for all assets on line 6a 29,799.				
	7 Capital gain net income (from Part IV, line 2)		10,374.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	743.			STMT 3
	12 **Total.** Add lines 1 through 11	229,189.	52,697.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	13,301.	9,976.		3,325.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 4	50.	38.	NONE	13.
	b Accounting fees (attach schedule) STMT 5	1,350.	1,013.	NONE	338.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	455.	309.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	3,180.	2,385.		795.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,336.	13,721.	NONE	4,471.
	25 Contributions, gifts, grants paid	184,277.			184,277.
	26 **Total expenses and disbursements.** Add lines 24 and 25	202,613.	13,721.	NONE	188,748.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	26,576.			
	b **Net investment income** (if negative, enter -0-)		38,976.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing		2,842.	
2	Savings and temporary cash investments	41,027.		
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)	1,389,604.		
c	Investments - corporate bonds (attach schedule)	587,523.		
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)		2,054,870.	2,482,236.
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)	2,018,154.	2,057,712.	2,482,236.
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	
	Foundations that follow SFAS 117, check here ▶ ☐ 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. ▶ [X]			
27	Capital stock, trust principal, or current funds	2,018,154.	2,057,712.	
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)	2,018,154.	2,057,712.	
31	Total liabilities and net assets/fund balances (see instructions)	2,018,154.	2,057,712.	

Assets / Liabilities / Net Assets or Fund Balances

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	2,018,154.
2	Enter amount from Part I, line 27a	2	26,576.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	12,982.
4	Add lines 1, 2, and 3	4	2,057,712.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,057,712.

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	29,799.		19,425.	10,374.
b				
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				10,374.
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** 10,374.

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	163,457.	2,304,226.	0.070938
2013	2,993.	1,964,092.	0.001524
2012	73,876.	859,642.	0.085938
2011		409,674.	
2010			

2	**Total** of line 1, column (d)	2	0.158400
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	0.039600
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,217,442.
5	Multiply line 4 by line 3	5	87,811.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	390.
7	Add lines 5 and 6	7	88,201.
8	Enter qualifying distributions from Part XII, line 4	8	188,748.

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 ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b	1	390.
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	390.
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	390.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 146.		
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	146.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	244.
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** ▶ NONE **Refunded** ▶	11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ RI			
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	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* STMT 9	10	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Essex Savings Bank Telephone no. ▶ (860)767-4414
Located at ▶ 35 PLAINS STREET, ESSEX, CT ZIP+4 ▶ 06426-0950

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 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 0 , , ,				
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.) STMT 10		2b		X
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?	☐ Yes ☒ 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)?		**5b**	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X (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?		**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	(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
THE WASHINGTON TRUST CO. 23 BROAD STREET, WESTERLY, RI 02891	TRUSTEE 1	13,301.	-0-	-0-
PATRICIA M. ARPIN-HADJEBE 59 HARMONY HILL, DEDHAM, MA 02026	TRUSTEE 1	-0-	-0-	-0-
PETER J. ARPIN 360 CLAYPOOL DRIVE, WARWICK, RI 02889	TRUSTEE 1	-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

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
N/A		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 N/A	
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 N/A	
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	2,251,210.
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	2,251,210.
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	2,251,210.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,768.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,217,442.
6	**Minimum investment return.** Enter 5% of line 5	6	110,872.

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	110,872.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	390.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	390.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	110,482.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	110,482.
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	110,482.

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	188,748.
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	188,748.
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	390.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	188,358.

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.

61-6426610

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				110,482.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			34,015.	
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 ▶ $ 188,748.				
a Applied to 2014, but not more than line 2a			34,015.	
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				110,482.
e Remaining amount distributed out of corpus	44,251.			
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	44,251.			
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				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)	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	44,251.			
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 ... 44,251.				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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:

SEE STATEMENT 11

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
a *Paid during the year*				
SEE ATTACHED LIST C/O ESSEX SAVINGS BANK ESSEX CT 06426-0950	NONE	N/A	CHARITABLE PURPOSES	184,277.
Total . . . . ▶ 3a				184,277.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
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			14	13,035.	
4 Dividends and interest from securities			14	37,181.	
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	10,374.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b FEDERAL REFUND			14	743.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				61,333.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 61,333.

(See worksheet in line 13 instructions to verify calculations.)

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

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 (other than by providing funds for such purposes). (See instructions.)
	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.

(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

Sign Here

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

Signature of officer or trustee: Nancy M. Lenatti | Date: 10/05/2016 | 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 ☐ if self-employed	PTIN
GORDON POWERS	Gordon Powers	10/05/2016		P00260194

Firm's name ▶ ERNST & YOUNG U. S. LLC — Firm's EIN ▶ 34-6565596

Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02216 — Phone no. 617-587-9019

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

Schedule of Contributors

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

OMB No. 1545-0047

2015

Name of the organization	Employer identification number
000531 PAUL G ARPIN CHARITABLE TRUST DTD	61-6426610

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

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

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

Name of organization: 000531 PAUL G ARPIN CHARITABLE TRUST DTD

Employer identification number: 61-6426610

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	C/O Essex Savings Bank Paul G. Arpin Family Trust ESSEX, ,	$ 167,856.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST		13,035.	5,821.
	TOTAL	13,035.	5,821.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		25,207.	24,528.
INTEREST		11,974.	11,974.
	TOTAL	37,181.	36,502.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
INTEREST		743.
	TOTALS	743.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	50.	38.		13.
TOTALS	50.	38.	NONE	13.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,350.	1,013.		338.
TOTALS	1,350.	1,013.	NONE	338.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	240.	240.
FEDERAL ESTIMATES - PRINCIPAL	146.	
FOREIGN TAXES ON QUALIFIED FOR	62.	62.
FOREIGN TAXES ON NONQUALIFIED	7.	7.
TOTALS	455.	309.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-SUBJECT T	3,180.	2,385.	795.
TOTALS	3,180.	2,385.	795.

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

DESCRIPTION	AMOUNT
TRANSACTION POSTED AFTER PERIOD END	2,994.
ADJUSTMENT FOR BOND AMORTIZATION	3,237.
BOOKVALUE ASJUSTMENT	6,751.
TOTAL	12,982.

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

C/O Essex Savings Bank
Paul G. Arpin Family Trust
ESSEX, ,

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
==

N/A

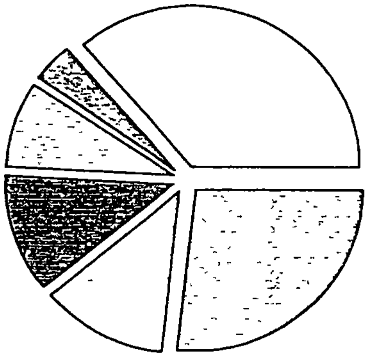
RECIPIENT NAME:
NANCY VENDETTI
ADDRESS:
C/O ESSEX SAVINGS BANK
ESSEX, CT 06426-0950
RECIPIENT'S PHONE NUMBER: 860-767-4414
FORM, INFORMATION AND MATERIALS:
lETTER OF REQUEST
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

INCOME PORTFOLIO

DESCRIPTION	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
31607A208 FIDELITY PRIME MM PTF CL I FIPXX	2,842 40 2,842 40	1 00 1 00		
* TOTAL CASH AND EQUIVALENTS	2,842.40 2,842 40		0.00 0 00	0.00
TOTAL INCOME ASSETS	2,842.40 2,842.40		0.00 0.00	0.00

PRINCIPAL PORTFOLIO

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
TREASURY / AGENCY	233, 100. 50	36. 5%
Aa3	25, 678. 25	4. 0%
A1	54, 662. 00	8. 6%
A2	76, 627. 00	12. 0%
A3	78, 313 75	12. 3%
NOT RATED	169, 898. 71	26. 6%
Total	638, 280. 21	100. 0%

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
02587DWV6 AMERICAN EXPRESS CENTURION NA 2% 12/11/2018		25,000 000	25,330 00 25,000 00	101 32 100 00	500 00	1 97 1 47
048342EH8 ATLANTIC CITY NJ BRD ED SCH BDS TAXABLE 6 8% 08/15/2028-2019		25,000 000	26,366 00 26,910.51	105 46 107 64	1,700 00 500 56	6 45 4 93
140420UT5 CAPITAL ONE BK USA NATL ASSN CD 2.1% 08/26/2019		25,000 000	25,664 75 25,000 00	102.66 100 00	525 00 138 46	2 05 1 26
17284C4G6 CIT BANK SALT LAKE CITY UT CD 2.7% 11/26/2021		25,000 000	26,272 00 25,000 00	105 09 100 00	675 00 11 01	2.57 1 72

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
17284CZ64 CIT BANK SALT LAKE CITY UT CD 3 25% 10/16/2024		25,000 000	27,140 25 25,000 00	108 56 100 00	812 50 102 12	2 99 2 13
254672KT4 DISCOVER BK CD 2.9% 03/25/2025		25,000 000	26,535 50 25,000 00	106 14 100 00	725 00 133 97	2 73 2 13
3133EDVR0 FFCB 2 65% 09/22/2021-2017	Aaa	25,000 000	25,439 50 25,000 00	101 76 100 00	662 50 126 98	2 60 2 30
3133EEW63 FFCB 3 04% 06/17/2024-2016	Aaa	25,000 000	25,017 50 25,000 00	100 07 100.00	760 00 346 22	3 04 3 03
38148JHB0 GOLDMAN SACHS BK USA NY CD 2.2% 01/14/2020		25,000 000	25,769 50 25,000 00	103 08 100 00	550 00 210 03	2 13 1 33
38148JPE5 GOLDMAN SACHS BK USA NY CD 2 45% 03/25/2022		25,000 000	25,931 50 25,000 00	103 73 100 00	612 50 113 18	2 36 1 77
46625HJH4 JP MORGAN CHASE & CO 3 2% 01/25/2023	A3	25,000 000	25,664 00 25,220 94	102 66 100 88	800 00 280 00	3 12 2.76
4812A4351 JPMORGAN TR I STRATEGIC INCOME OPPS SEL		4,198 153	47,565 07 50,000 00	11 33 11 91	1,842 99	3 87
63743FYP5 NATIONAL RURAL UTILS COOP FIN FR 3% 07/15/2023	A2	25,000 000	24,997 25 25,000 00	99 99 100 00	750 00 33 33	3 00 3 00
65830RAJ8 NORTH CAROLINA TPK AUTH TRIANG REV BDS 5 5% 01/01/2029-2019	A3	25,000.000	27,572 50 27,046 81	110 29 108 19	1,375 00 572 92	4 99 1 42
72201F490 PIMCO FDS INCOME FUND INST CL		8,078 084	95,967 64 100,040.36	11 88 12 38	5,380 00 448 33	5 61
762197FQ9 RHODE ISLAND HEALTH & EDL BLDG AUXILIARY ENTERPRISE REV 3 75% 09/15/2022-2020	A1	50,000 000	54,662.00 53,457 55	109 32 106 92	1,875 00 395 83	3 43 1 49
76222WBE0 RHODE ISLAND ST & PROVIDENCE P LEASE PARTN CERTS 4.5% 05/01/2020-2017	Aa3	25,000 000	25,678 25 25,561 03	102 71 102.24	1,125 00 93 75	4 38 1 49
762242TC9 RHODE ISLAND ST HLTH & EDL LIFESPAN 5.25% 05/15/2026-2016	A3	25,000.000	25,077.25 25,036 50	100.31 100 15	1,312.50	5 23 1 24
762243XS7 RHODE ISLAND ST HEALTH & EDL B PUBLIC SCHS REV REF BDS 5% 05/15/2020-2017	A2	25,000.000	26,033.00 25,656.61	104 13 102 63	1,250 00 55.56	4 80 0 63

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED INCOME						
762243YX5 RHODE ISLAND ST HEALTH & EDL B PUBLIC SCHS REV REF BDS 4% 05/15/2020-2017	A2	25,000 000	25,596 75 25,314 36	102 39 101 26	1,000 00 44 44	3 91 1.46
* TOTAL FIXED INCOME			638,280.21 634,244.67		24,232 99 3,606.69	3.80

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
00766T100 AECOM TECHNOLOGY CORP	ACM	1,015 000	32,591 65 23,800 09	32.11 23 45		
01609W102 ALIBABA GROUP HLDG LTD SPONS ADS	BABA	177 000	14,514 00 14,971 35	82 00 84 58		
02079K305 ALPHABET INC CL A	GOOGL	35 000	26,209 75 19,416 85	748 85 554 77		
023135106 AMAZON COM INC	AMZN	60 000	43,367 40 20,925 65	722 79 348 76		
026874784 AMERICAN INTL GROUP INC	AIG	435 000	25,177 80 20,234 75	57 88 46 52	556 80	2 21
031162100 AMGEN INC	AMGN	115 000	18,164 25 19,025 72	157 95 165 44	460.00 115 00	2 53
037833100 APPLE INC	AAPL	294 000	29,358 84 18,403 32	99 86 62 60	670 32	2 28
060505104 BANK OF AMERICA CORP	BAC	1,500 000	22,185 00 27,078 41	14 79 18 05	300 00	1 35
07177M103 BAXALTA INC	BXLT	4,200 000	189,966 00 80,179 55	45 23 19 09	1,176 00	0 62
073302101 BE AEROSPACE INC	BEAV	375 000	17,865.00 17,538 56	47.64 46 77	315 00 78 75	1 76
09247X101 BLACKROCK INC	BLK	52.000	18,920 20 13,913 75	363 85 267 57	476.32	2.52

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
097023105 BOEING CO	BA	145 000	18,291 75 19,054 83	126 15 131 41	632 20 158 05	3 46
126650100 CVS HEALTH CORP	CVS	325 000	31,346 25 17,401 79	96 45 53 54	552 50	1 76
151020104 CELGENE CORP	CELG	270 000	28,490 40 21,030 53	105 52 77 89		
156782104 CERNER CORP	CERN	530 000	29,473 30 19,023 91	55 61 35 89		
192446102 COGNIZANT TECHNOLOGY SOLUTIONS CL A	CTSH	640 000	39,321.60 23,136 02	61 44 36 15		
20030N101 COMCAST CORP CL A	CMCSA	350 000	22,155 00 18,662 00	63 30 53 32	385 00	1 74
254687106 WALT DISNEY CO	DIS	150 000	14,883 00 13,323 90	99 22 88 83	205 50	1 38
254709108 DISCOVER FINL SVCS	DFS	300 000	17,043 00 17,061 00	56 81 56 87	336 00	1 97
265504100 DUNKIN BRANDS GROUP INC	DNKN	400 000	17,316 00 18,218 12	43 29 45 55	480 00 120 00	2 77
30231G102 EXXON MOBIL CORP	XOM	260 000	23,145 20 21,539 25	89 02 82 84	780 00 195 00	3 37
30303M102 FACEBOOK INC CL A	FB	225 000	26,732 25 16,772 62	118 81 74 54		
31620M106 FIDELITY NATIONAL INFORMATION SERVICES INC	FIS	300 000	22,281 00 13,824 50	74 27 46 08	312 00	1 40
345370860 FORD MOTOR CO	F	1,350 000	18,211.50 21,814.51	13 49 16 16	810 00 202 50	4.45
369604103 GENERAL ELECTRIC CO	GE	500 000	15,115.00 15,039.65	30 23 30 08	460 00	3 04
375558103 GILEAD SCIENCES INC	GILD	250.000	21,765.00 20,108 18	87.06 80.43	470 00	2 16

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
436440101 HOLOGIC INC	HOLX	990 000	34,065 90 21,574 32	34 41 21 79		
437076102 HOME DEPOT INC	HD	275 000	36,333 00 20,823 19	132 12 75 72	759 00 189.75	2 09
459200101 IBM CORP	IBM	125 000	19,217 50 22,800 44	153 74 182 40	700 00 175 00	3 64
464287465 ISHARES TR MSCI EAFE INDEX	EFA	1,000 000	58,380 00 60,210 00	58 38 60 21	1,620 00	2 77
464287655 ISHARES TR RUSSELL 2000	IWM	415 000	47,725 00 44,516.15	115 00 107 27	695 54	1 46
46434G103 ISHARES CORE MSCI EMERGING MARKETS	IEMG	500 000	20,235 00 20,795 00	40 47 41 59	497 50	2 46
46625H100 JP MORGAN CHASE & CO	JPM	510 000	33,287 70 20,215 12	65 27 39 64	979 20	2 94
48123V102 J2 GLOBAL INC	JCOM	250 000	16,742 50 18,018 48	66 97 72 07	335 00 83 75	2 00
48238T109 KAR AUCTION SVCS INC	KAR	500 000	20,520 00 15,072 00	41 04 30 14	580 00	2 83
518439104 LAUDER ESTEE COS INC	EL	275 000	25,239.50 18,495 66	91 78 67 26	330 00 82 50	1 31
539830109 LOCKHEED MARTIN CORP	LMT	90 000	21,260 70 19,740 72	236 23 219 34	594 00 148.50	2 79
59156R108 METLIFE INC	MET	325.000	14,803 75 17,969 89	45 55 55 29	520 00 130 00	3 51
595017104 MICROCHIP TECHNOLOGY INC	MCHP	330 000	17,054 40 13,626 61	51 68 41 29	474 54 118.64	2 78
681919106 OMNICOM GROUP INC	OMC	405 000	33,748 65 19,756 75	83 33 48.78	891.00	2 64
70450Y103 PAYPAL HLDGS INC	PYPL	500.000	18,895 00 16,459.25	37 79 32.92		

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
717081103 PFIZER INC	PFE	750 000	26,025 00 23,410 85	34 70 31 21	900 00 225 00	3 46
776696106 ROPER INDUSTRIES INC	ROP	145 000	24,806 60 13,043 15	171 08 89 95	174 00	0 70
806857108 SCHLUMBERGER LTD	SLB	360 000	27,468 00 32,350 06	76 30 89 86	720 00 180 00	2 62
857477103 STATE STREET BOSTON CORP	STT	450 000	28,377 00 20,768 84	63 06 46 15	612 00	2 16
87157B103 SYNCHRONOSS TECHNOLOGIES INC	SNCR	435.000	15,342 45 21,236 42	35 27 48 82		
87817A107 TEAM HEALTH HOLDINGS INC	TMH	440 000	21,106 80 17,633 25	47 97 40 08		
883556102 THERMO FISHER SCIENTIFIC INC	TMO	315 000	47,807 55 18,681 19	151 77 59.31	189 00	0 40
921946406 VANGUARD HIGH DIVIDEND YIELD -ETF	VYM	1,050 000	74,035 50 64,399 25	70 51 61 33	2,273 25	3 07
92220P105 VARIAN MEDICAL SYSTEMS INC	VAR	350 000	28,976 50 22,198 07	82 79 63 42		
922908553 VANGUARD FDS REIT VIPERS	VNQ	415 000	34,723 05 28,611 91	83 67 68 94	1,465 37	4 22
92826C839 VISA INC CL A	V	580.000	45,785 20 15,190 23	78 94 26 19	324 80 81 20	0 71
92828T889 VIRTUS EMERGING MARKET OPPORTUNITY FUND	HIEMX	3,111 607	29,093 53 28,860.23	9.35 9 28	261 37	0.90
931427108 WALGREENS BOOTS ALLIANCE INC	WBA	200 000	15,480 00 15,185 14	77 40 75 93	288 00 72.00	1 86
942622200 WATSCO INC	WSO	185 000	24,832 55 14,186 99	134 23 76 69	629 00	2 53
949746101 WELLS FARGO & CO	WFC	625.000	31,700 00 19,073 10	50 72 30.52	950.00 237.50	3.00

PRINCIPAL PORTFOLIO (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
962166104						
WEYERHAEUSER INC	WY	664 000	20,916 00	31 50	823 36	3 94
			19,119 87	28 79		
963320106						
WHIRLPOOL CORP	WHR	110 000	19,208 20	174 62	440 00	2 29
			16,121 01	146 55	110 00	
G01773108						
ALLERGAN PLC SHS	AGN	50 000	11,787 50	235 75		
			13,810 03	276 20		
G1151C101						
ACCENTURE PLC IRELAND SHS	ACN	250 000	29,742 50	118 97	550 00	1 85
			19,177 25	76 71		
G27823106						
DELPHI AUTOMOTIVE	DLPH	275 000	18,689 00	67 96	319 00	1 71
			19,473 19	70 81		
G5960L103						
MEDTRONIC PLC SHS	MDT	250 000	20,120 00	80 48	380 00	1 89
			19,683 30	78 73		
G97822103						
PERRIGO CO PLC ORD SHS	PRGO	150 000	14,376 00	95 84	87 00	0 61
			22,030 78	146 87	21 75	
N22717107						
CORE LABORATORIES N V	CLB	140 000	16,975 00	121 25	308 00	1 81
			17,975 74	128 40		
N51488117						
MOBILEYE N V AMSTELVEEN	MBLY	325 000	12,340 25	37 97		
			16,832 70	51 79		
*** TOTAL EQUITIES**			1,841,112.92		30,047.57	1.63
			1,420,624.94		2,724.89	
TOTAL PRINCIPAL ASSETS			2,479,393.13		54,280.56	2.19
			2,054,869 61		6,331.58	

Charity Name	Amount Gifted
HORSE PLAY	$ 1,000.00
BRYANT COLLEGE	$ 3,239.28
CAPSTONE MINISTRIES	$ 4,371.91
ELIZABETH BUFFIN CHACE CENTER	$ 4,371.91
GROW SMART	$ 4,371.91
CHURCH OF ST PETER	$ 4,371.91
SMILE TRAIN	$ 4,371.91
20/20/20	$ 4,371.91
MISSIONARIES OF THE POOR	$ 4,371.91
CROSS ROADS	$ 4,371.91
SIERRA CLUB	$ 4,371.91
RI GREEN BUILDING COUNCIL	$ 4,371.91
ENVIRONMENTAL COUNCIL OF RI	$ 4,371.91
AT WORK ON PURPOSE	$ 4,371.91
LITTLE FLOWER HOUSE	$ 4,371.91
WOONASQUATUCKET WATERSHED	$ 4,371.91
HALO RESCUE	$ 7,332.25
BOYS TOWN	$ 7,332.25
AMERICAN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS	$ 7,332.25
HUMANE SOCIETY OF THE UNITED STATES	$ 7,332.25
THE HARMONY FUND	$ 7,332.25
INTERNATIONAL FUND FOR ANIMAL WELFARE	$ 7,332.25
BEST FRIENDS ANIMAL SOCIETY	$ 7,332.25
ANIMAL RESCUE LEAGUE OF BOSTON	$ 7,332.25
COVENANT HOUSE	$ 7,332.25
WOUNDED WARRIOR PROJECT	$ 7,332.25
FRANCISCAN ACTION NETWORK	$ 4,371.91
SUSTAINABLE AMERICA	$ 4,371.91
AMERICAN FORESTS	$ 4,371.91
THE KENT CENTER	$ 3,239.28
RHODE ISLAND FOOD BANK	$ 3,239.28
HOME AND HOSPICE CARE OF RHODE ISLAND	$ 3,239.28
NATURE CONSERVANCY	$ 3,239.28
MASSACHUSETTS GENERAL HOSPITAL	$ 3,239.28
MEALS ON WHEELS OF RHODE ISLAND	$ 3,239.28
OUR LADY OF MERCY CHURCH	$ 3,239.28
PROVIDENCE JOURNAL SUMMERTIME FUN	$ 3,239.28
THE CHILDRENS HOLIDAY HOPE FUND	$ 3,239.28
AIDS PROJECT OF RHODE ISLAND	$ 3,239.29
	$ 184,277.06

Bryant University
Office of Development
1150 Douglas Pike
Smithfield, RI 02917
05-0258810
Gifted $3,239.28

The Kent Center
2756 Post Road, Suite 104
Warwick, RI 02886
51-0189278
Gifted $3,239.28

Rhode Island Community Food Bank
200 Niantic Avenue
Providence, RI 02907
05-0395601
Gifted $3,239.28

Home & Hospice Care of Rhode Island
1085 North Main Street
Providence, RI 02904
51-0192422
Gifted $3,239.28

Nature Conservancy
159 Waterman Street
Providence, RI 02906
53-0242652
Gifted $3,239.28

Massachusetts General Hospital
Development Office
100 Cambridge Street, Suite 1310
Boston, MA 02114
04-1564655
Gifted $3,239.28

Meals on Wheels of Rhode Island
70 Bath Street
Providence, RI 02908
05-0340723
Gifted $3,239.28

Our Lady of Mercy Church
65 3rd Street
East Greenwich, RI 02818
05-0258922
Gifted $3,239.28

Providence Journal Summertime Fund
The Rhode Island Foundation
One Union Station
Providence, RI 02903
Called, Left Voicemail with Rhode Island Foundation
Gifted $3,239.28

Children's Holiday Hope Fund
C/O The Providence Journal
75 Fountain Street
Providence, RI 02902
Called, Left Voicemail with Rhode Island Foundation
Gifted $3,239.28

AIDS Project of Rhode Island
P.O. Box 6688
Providence, RI 02940-6688
05-0258858
Gifted $3,239.28

Franciscan Action Network
PO Box 29106
Washington, DC 20017
26-2015539
Gifted $4,371.91

Capstone Ministries
PO Box 41235
Providence, RI 02940-1235
31-1693358
Gifted $4,371.91

Elizabeth Buffum Chace Center
PO Box 9476
Warwick, RI 02889
05-0384053
Gifted $4,371.91

Grow Smart RI
235 Promenade Street, Suite 550
Providence, RI 02908
05-0499148
Gifted $4,371.91

Church of St. Peter
350 Fair Street
Warwick, RI 02888
05-0259051
Gifted $4,371.91

Smile Train
PO Box 96231
Washington, DC 20090
13-3661416
Gifted $4,371.91

20/20/20
PO Box 96669
Washington, DC 20090-6669
27-4159217
Gifted $4,371.91

Missionaries of the Poor
PO Box 29893
Atlanta, GA 30359
20-4553442
Gifted $4,371.91

Crossroads Rhode Island
Office of Development
160 Broad Street
Providence, RI 02903
05-0259094
Gifted $4,371.91

Sierra Club Foundation
85 Second Street, Suite 750
San Francisco, CA 94105
94-6069890
Gifted $4,371.91

Sustainable America
700 Canal Street
Stamford, CT 06902
45-4890593
Gifted $4,371.91

American Forests
1220 L Street, NW
Suite 750
Washington, DC 20005
53-0196544
Gifted $4,371.91

RI Green Building Council
PO Box 9523
Providence, RI 02904
26-3282384
Gifted $4,371.91

Environment Council of RI – Education Fund
PO Box 9061
Providence, RI 02940
05-0456927
Gifted $4,371.91

At Work on Purpose
9891 Montgomery Road, Suite 202
Cincinnati, OH 45242
04-3790286
Gifted $4,371.91

Little Flower Home
PO Box 40216
Providence, RI 02940
22-2576431
Gifted $4,371.91

Woonasquatucket River Watershed Council
45 Eagle Street, Suite 202
Providence, RI 02909
05-0519694
Gifted $4,371.91

HALO Rescue
710 Jackson St.
Sebastian FL 32958
20-8466866
Gifted $7,332.25

Horse Play
143 Gilbert Stuart Road
Saunderstown, RI 02874
05-0506340
Gifted $1,000.00

Boys Town
20 Flanagan Boulevard
PO Box 8000
Boys Town, NE 68010
47-0376606
Gifted $7,332.25

ASPCA
PO Box 96929
Washington, DC 20090-6929
13-1623829
Gifted $7,332.25

The Humane Society of the United States
2100 L Street, NW
Washington, DC 20037
53-0225390
Gifted $7,332.25

The Harmony Fund
800 Main Street, Suite 217
Holden, MA 01520
27-1293736
Gifted $7,332.25

IFAW – International Fund for Animal Welfare
290 Summer Street
Yarmouth Port, MA 02675-1734
31-1594197
Gifted $7,332.25

Best Friends Animal Society
5001 Angel Canyon Road
Kanab, UT 84741
23-7147797
Gifted $7,332.25

Animal Rescue League of Boston
c/o Advancement
10 Chandler Street
Boston, MA 02116
04-2103714
Gifted $7,332.25

Covenant House
Times Square Station
P.O. Box 371
New York, NY 10108-0900
13-2725416
Gifted $7,332.25

Wounded Warrior Project
PO Box 758517
Topeka, KS 66675
20-2370934
Gifted $7,332.25