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For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation THE PENATES FOUNDATION		A Employer identification number 22-2536075	
Number and street (or P O box number if mail is not delivered to street address) 1 LIBERTY LANE EAST NO 100		Room/suite	B Telephone number (see instructions) (603) 926-5911
City or town, state or province, country, and ZIP or foreign postal code HAMPTON, NH 03842		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,291,433		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		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)	24,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	101,618	101,618	101,618	
	4 Dividends and interest from securities	185,561	185,561	185,561	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	-174,189			
	b Gross sales price for all assets on line 6a _____ 1,100,932				
	7 Capital gain net income (from Part IV , line 2)		0		
	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)	7,955	7,955	7,955	
	12 Total. Add lines 1 through 11	144,945	295,134	295,134	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	196,204	45,204	0	151,000
	17 Interest	2,900	2,900	0	0
	18 Taxes (attach schedule) (see instructions)	1,279	1,279	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	396	0	396	0
	22 Printing and publications				
	23 Other expenses (attach schedule).	67,895	67,471	0	424
	24 Total operating and administrative expenses. Add lines 13 through 23	268,674	116,854	396	151,424
	25 Contributions, gifts, grants paid	1,082,050			1,082,050
	26 Total expenses and disbursements. Add lines 24 and 25	1,350,724	116,854	396	1,233,474
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursement	-1,205,779			
	b Net investment income (if negative, enter -0-)		178,280		
	c Adjusted net income (if negative, enter -0-)			294,738	

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	130,154	7,414	7,414
	2	Savings and temporary cash investments	141,135		
	3	Accounts receivable ▶ <u>24,000</u> Less: allowance for doubtful accounts ▶ _____		24,000	24,000
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,691,592	8,260,019	8,260,019
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	24,250	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,987,131	8,291,433	8,291,433	
Liabilities	17	Accounts payable and accrued expenses	54,000		
	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)	54,000	0	
Net Assets or Fund Balances	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.				
	27	Capital stock, trust principal, or current funds	50,000	50,000	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	5,009,743	5,009,743	
	29	Retained earnings, accumulated income, endowment, or other funds	4,873,388	3,231,690	
	30	Total net assets or fund balances (see instructions)	9,933,131	8,291,433	
31	Total liabilities and net assets/fund balances (see instructions)	9,987,131	8,291,433		

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	9,933,131
2	Enter amount from Part I, line 27a			2	-1,205,779
3	Other increases not included in line 2 (itemize) ▶ _____			3	0
4	Add lines 1, 2, and 3			4	8,727,352
5	Decreases not included in line 2 (itemize) ▶ _____			5	435,919
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30			6	8,291,433

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)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-174,189
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	-31,287

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	1,669,817	10,731,784	0 155595
2013	745,645	11,179,004	0 066700
2012	1,153,291	11,359,218	0 101529
2011	1,904,271	11,918,829	0 159770
2010	2,210,175	13,067,597	0 169134

2 Total of line 1, column (d).	2	0 652728
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 130546
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,773,820
5 Multiply line 4 by line 3.	5	1,145,387
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,783
7 Add lines 5 and 6.	7	1,147,170
8 Enter qualifying distributions from Part XII, line 4.	8	1,233,474

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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	1,783
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	1,783
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	1,783
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,819	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	7,819
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	
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	6,036
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 6,036 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) ☐ DE			
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 ▶ N/A	13	Yes	
14	The books are in care of ▶ SHARON DURKIN Telephone no ▶ (603) 929-2373 Located at ▶ 1 LIBERTY LANE EAST SUITE 100 HAMPTON NH ZIP+4 ▶ 03842			
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 0	15		0
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	No 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? ☐ 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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?	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? ☐ Yes ☒ 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).	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? ☐ 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		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))?	☐ 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		
<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?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
<i>If "Yes" to 6b, file Form 8870</i>			
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	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
See Additional Data Table				
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	(d) Contributions to employee benefit plans and deferred compensation	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
LIBERTY LANE SERVICE CO 1 LIBERTY LANE E STE 100 HAMPTON,NH 03842	PAYROLL & MGMT SERV	75,500
BAYBERRY FINANCIAL SERVICES CORP 1 LIBERTY LANE E STE 100 HAMPTON,NH 03842	PAYROLL & MGMT SERV	75,500
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	
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	8,775,111
b	Average of monthly cash balances.	1b	132,320
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,907,431
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	8,907,431
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	133,611
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,773,820
6	Minimum investment return. Enter 5% of line 5.	6	438,691

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	438,691
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,783
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,783
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	436,908
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	436,908
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	436,908

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,233,474
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	1,233,474
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	1,783
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,231,691

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				436,908
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.	1,075,956			
b From 2011.	1,309,852			
c From 2012.	693,081			
d From 2013.	194,718			
e From 2014.	1,155,186			
f Total of lines 3a through e.	4,428,793			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,233,474				
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.				436,908
e Remaining amount distributed out of corpus	796,566			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,225,359			
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).	1,075,956			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	4,149,403			
10 Analysis of line 9				
a Excess from 2011.	1,309,852			
b Excess from 2012.	693,081			
c Excess from 2013.	194,718			
d Excess from 2014.	1,155,186			
e Excess from 2015.	796,566			

Part XIV

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b

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

b 85% of line 2a

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Part XV

1

Contributed more than 2% of the total contributions received by the foundation
 (or have contributed more than \$5,000) (See section 507(d)(2))

10% or more of the stock of a corporation (or an equally large portion of the stock of a partnership) in which the foundation has a 10% or greater interest

2

contributions to preselected charitable organizations and does not accept or make gifts, grants, etc. (see instructions) to individuals or organizations under

E-mail address of the person to whom applications should be addressed

mitted and information and materials they should include

as by geographical areas, charitable fields, kinds of institutions, or other

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,082,050
b Approved for future payment				
Total			3b	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?

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.		
	***** Signature of officer or trustee	2017-05-15 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 HOWARD SPITZ	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01065747
	Firm's name ☐ ANDERSEN TAX LLC			Firm's EIN ☐ 33-1197384	
	Firm's address ☐ 1177 AVENUE OF THE AMERICAS 18TH FLOOR NEW YORK, NY 10036			Phone no. (646) 213-5100	

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)
AQR FUNDS RISK PARITY		2014-11-14	2016-04-13
AQR FUNDS RISK PARITY		2014-11-14	2016-04-13
AQR FUNDS RISK PARITY (LONG TERM CAPITAL GAIN)			2015-12-23
AQR FUNDS RISK PARITY (SHORT TERM CAPITAL GAIN)			2015-12-23
CASELLA WASTE SYSTEMS INC SENIOR NOTE		2015-02-17	2016-06-29
CHESAPEAKE OILFIELD OPER LLC		2015-05-20	2016-01-12
CHESAPEAKE OILFIELD OPER LLC		2015-05-26	2016-01-12
DRESSER-RAND GROUP INC		2015-02-25	2015-07-30
LINN ENERGY LLC/ FIN CORP CPN 6 5		2015-06-12	2016-02-08
MARKETFIELD FUND		2015-03-11	2016-06-24

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)
100,000		123,529	-23,529
100,000		121,992	-21,992
8,136			8,136
12,334			12,334
2,039		2,007	32
15,413		39,846	-24,433
5,138		13,144	-8,006
32,245		31,835	410
1,013		39,482	-38,469
214,488		250,000	-35,512

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	
			-23,529
			-21,992
			8,136
			12,334
			32
			-24,433
			-8,006
			410
			-38,469
			-35,512

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)
MARKETFIELD FUND		2015-03-24	2016-06-24
MARKETFIELD FUND		2015-04-28	2016-06-24
MARKETFIELD FUND		2015-09-22	2016-06-24
PIMCO ALL ASSET		2014-11-04	2016-03-01
PIMCO ALL ASSET		2014-11-04	2016-04-06
PIMCO ALL ASSET		2014-11-14	2016-04-06
STAR GAS PARTNERS LP NOTE		2015-01-22	2015-09-03
VANGUARD INTERMEDIATE TERM BOND		2014-11-04	2016-02-02
VANGUARD INTERMEDIATE TERM BOND		2014-11-04	2016-06-23
VANGUARD INTERMEDIATE TERM BOND (LONG TERM CAPITAL GAIN)			2015-12-29

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)
126,155		150,000	-23,845
40,673		50,000	-9,327
22,792		24,996	-2,204
50,000		61,194	-11,194
70,917		82,680	-11,763
29,083		33,715	-4,632
26,110		25,926	184
50,000		50,977	-977
50,000		49,644	356
1,788			1,788

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	
			-23,845
			-9,327
			-2,204
			-11,194
			-11,763
			-4,632
			184
			-977
			356
			1,788

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)
VANGUARD SHORT- TERM INVESTMENT GRADE ADM		2014-11-04	2016-02-02
VANGUARD SHORT- TERM INVESTMENT GRADE ADM		2014-11-04	2016-06-23
VANGUARD SHORT- TERM INVESTMENT GRADE ADM (SHORT TERM CAPITAL GAIN)			2015-12-29
VANGUARD WELLESLEY INCOME FUND ADM (LONG TERM CAPITAL GAIN)			2015-12-17
VANGUARD WELLESLEY INCOME FUND ADM (SHORT TERM CAPITAL GAIN)			2015-12-17
DELTEC BOND FUND	P		
BENNET RESTRUCTURING	P		
POWERSHARES	P		

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)
50,000		50,566	-566
50,000		49,953	47
96			96
11,918			11,918
298			298
		19,797	-19,797
30,296			30,296
		3,838	-3,838

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	
			-566
			47
			96
			11,918
			298
			-19,797
			30,296
			-3,838

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
PAUL M MONTRONE SEE NOTE	DIRECTOR 3 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
ANGELO M MONTRONE	DIRECTOR 1 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
ANTHONY DINOVI	DIRECTOR 1 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
FRED SEIGEL	DIRECTOR 1 00	0	0	0
200 STATE STREET 5TH FLOOR BOSTON, MA 02109				
SANDRA G MONTRONE	PRESIDENT/DIR 3 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
MICHELE M COGAN SEE NOTE	VP/ADMIN/SEC/TR 30 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
KEVIN CLARK	DIRECTOR 1 00	0	0	0
1 LIBERTY LN E STE 100 HAMPTON, NH 03842				
JEROME MONTRONE	DIRECTOR 1 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				
MATTHEW FRIEL	DIRECTOR 1 00	0	0	0
LIBERTY LANE EAST SUITE 100 HAMPTON, NH 03842				

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 <i>Paid during the year</i>				
AFRICAN SISTERS EDUCATION COLLABORA 2300 ADAMS AVE SCRANTON,PA 18509			EDUCATION	5,000
ALPHA SIGMA NU PO BOX 1881 MILWAUKEE,WI 53201			EDUCATION	1,000
AMERICAN BALLET THEATRE 890 BROADWAY NEW YORK,NY 10003			ARTS AND CULTURE	5,000
ANTILLES SCHOOL 7280 FRENCHMANS BAY 16-1 ST THOMAS,VI 00802			EDUCATION	1,000
BERWICK ACADEMY 31 ACADEMY ST SOUTH BERWICK,ME 03908		PUBLIC	RISING GENERATIONS INITIATIVE	50,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
BETHANY CHRISTIAN SERVICES PO BOX 294 GRAND RAPIDS,MI 495010294		PUBLIC	PROGRAM SERVICES	3,000
BETTER ANGELS SOCIETY 1 ASHFIELD ST 3 SHELBURNE FALLS,MA 01370			ARTS & CULTURE	50,000
BISHOP'S CHARITABLE ASSISTANCE FUND PO BOX 310 MANCHESTER,NH 03105			CIVIC & COMMUNITY	1,200
BLUE HILL TROUPE PO BOX 286800 NEW YORK,NY 10128		PUBLIC	ARTS	1,000
BOSTON COLLEGE 140 COMMONWEALTH AVE CHESTNUT HILL,MA 02467			EDUCATION	2,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
BOSTON LYRIC OPERA 45 FRANKLIN ST BOSTON,MA 02110		PUBLIC	CULTURE & ARTS	25,000
BOSTON SYMPHONY ORCHESTRA SYMPHONY HALL BOSTON,MA 02114			ARTS & CULTURE	7,200
BOSTON YOUTH SYMPHONY ORCHESTRAS 855 COMMONWEALTH AVE BOSTON,MA 02215			ARTS & CULTURE	1,000
BRATTLEBORO RETREAT PO BOX 803 BRATTLEBORO,VT 05302			HEALTH & HUMAN SERVICES	1,000
CAMP HARBOR VIEW FOUNDATION 200 CLARENDON ST 60TH FLOOR BOSTON,MA 02116			EDUCATION	35,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
CATHOLIC RELIEF SERVICES 209 WEST FAYETTE ST BALTIMORE,MD 21201			RELIGIOUS	25,000
CENTER FOR NEIGHBORHOOD ENTERPRISE 1625 K ST NW STE 1200 WASHINGTON,DC 20006			COMMUNITY SERVICES	25,000
CITI PERFORMING ARTS CENTER 270 TREMONT ST BOSTON,MA 02116			ARTS & CULTURE	10,000
COLUMBIA BUSINESS SCHOOL 101 URIS HALL NEW YORK,NY 10027			EDUCATION	11,500
COVENANT HOUSE 460 W 41ST ST NEW YORK,NY 10036			CIVIC/COMMUNITY	10,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
CREATIVE ARTS WORKSHOP FOR KIDS 520 8TH AVE STE 801A NEW YORK,NY 10018			ARTS & CULTIRE	10,000
CURRIER MUSEUM OF ART 201 MYRTLE WAY MANCHESTER,NH 03104			ARTS & CULTURE	2,000
DAMON RUNYON CANCER RESEARCH FOUND 55 BROADWAY STE 302 NEW YORK,NY 10006			MEDICAL RESEARCH	8,000
FDN FOR NATIONAL INSTITUTES OF HEAL 9650 ROCKVILLE PIKE BETHESDA,MD 20814			MEDICAL RESEARCH	55,000
FRANKLIN PIERCE UNIVERSITY 40 UNIVERSITY DR RINDGE,NH 03461			EDUCATION	2,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
GREAT WATERS MUSIC FESTIVAL PO BOX 488 WOLFEBORO,NH 03894			ARTS & CULTURE	5,000
HOPE FOR HAITI 900 BROAD AVE 2C NAPLES,FL 34102			HUMANITARIAN SERVICES	5,000
HORIZONS FOR HOMELESS CHILDREN 1705 COLUMBUS AVE ROXBURY,MA 02119			CIVIC & COMMUNITY	2,500
HUDSON LINK FOR HIGHER EDUCATION IN PO BOX 862 OSSINING,NY 10562		PRIVATE	GENERAL SUPPORT	10,000
INNOCENCE PROJECT 100 FIFTH AVE 3RD FLOOR NEW YORK,NY 10011			CIVIC/COMMUNITY	10,000
Total ▶ 3a				1,082,050

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				
KEYSTONE COLLEGE ONE COLLEGE GREEN LA PLUME,PA 18440			EDUCATION	10,000
KINGSWOOD YOUTH CENTER 565 CENTER ST WOLFEBORO,NH 03894			CIVIC & COMMUNITY	2,000
KRAFT CENTER LEADERSHIP COUNCIL 101 MERRIMAC STREET STE 300 BOSTON,MA 02114			HEALTH & HUMAN SERVICES	10,000
LAKES REGION CONSERVATION TRUST PO BOX 1097 MEREDITH,NH 03253			ENVIRONMENT	10,000
LIVE FREE OR DIE ALLIANCE PO BOX 264 FREEDOM,NH 03836		501(C)(3)	CIVIC/COMMUNITY	50,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
MASSACHUSETTS GENERAL HOSPITAL PO BOX 55242 BOSTON,MA 02205			HEALTH & HUMAN SERVICES	1,000
MARYWOOD UNIVERSITY 2300 ADAMS AVENUE SCRANTON,PA 18509			EDUCATION	125,000
METROPOLITAN OPERA LINCOLN CENTER NEW YORK,NY 10023			ARTS & CULTURE	99,300
METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA NEW YORK,NY 10023			ARTS & CULTURE	1,000
MIRACLE CORNERS OF THE WORLD 152 MADISON AVE STE 1702 NEW YORK,NY 10016			CIVIC & COMMUNITY	5,000
Total ▶ 3a				1,082,050

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				
MONADNOCK MUSIC FESTIVAL 2A CONCORD ST PETERBOROUGH,NH 03458			ARTS & CULTURE	3,000
MOORE CENTER SERVICES INC 195 MCGREGOR ST UNIT 400 MANCHESTER,NH 03102			CIVIC & COMMUNITY	5,000
MUSEUM OF SCIENCE SCIENCE PARK BOSTON,MA 02114			EDUCATION & CULTURE	2,500
MYELIN REPAIR FOUNDATION 18809 COX AVE STE 190 SARATOGA,CA 95070			MEDICAL RESEARCH	25,000
NAT'L LEADERSHIP ROUNDTABLE- CHURCH 1350 CONNECTICUT AVE NW WASHINGTON,DC 20036			RELIGIOUS	25,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
NATIONAL MS SOCIETY NYC CHAPTER 733 THIRD AVE THIRD FLOOR NEW YORK,NY 10017			MEDICAL RESEARCH	500
NEW ENGLAND CONSERVATORY 290 HUNTINGTON AVE BOSTON,MA 02115			EDUCATION	30,000
NEW HAMPSHIRE BOAT MUSEUM 397 CENTER ST WOLFEBORO FALLS,NH 03896			COMMUNITY SERVICE/EDUCATION	27,000
NEW HAMPSHIRE CATHOLIC CHARITIES PO BOX 686 MANCHESTER,NH 03105			CIVIC/COMMUNITY	5,000
NEW HAMPSHIRE INSTITUTE OF ART 148 CONCORD ST MANCHESTER,NH 03104			ARTS & CULTURE	10,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
NEW HAMPSHIRE MUSIC FESTIVAL 52 SYMPHONY LANE CENTER HARBOR, NH 03226			ARTS & CULTURE	15,000
NEW YORK COMMON PANTRY 8 EAST 109TH STREET NEW YORK, NY 10029			CIVIC & COMMUNITY	10,000
NEW YORK PHILHARMONIC 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023		PUBLIC	GENERAL SUPPORT	2,000
OCEAN DISCOVERY INSTITUTE 1211 PACIFIC BEACH DR SAN DIEGO, CA 92109			COMMUNITY SERVICE/EDUCATION	500
OPERA AMERICA 330 SEVENTH AVE 18TH FLOOR NEW YORK CITY, NY 10001			ARTS & CULTURE	5,000
Total ▶ 3a				1,082,050

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				
OPERA ORCHESTRA OF NEW YORK 344 EAST 63RD ST STE B1 NEW YORK,NY 10065			ARTS & CULTURE	5,000
PORTSMOUTH ATHENAEUM 9 MARKET SQUARE PORTSMOUTH,NH 03801			EDUCATION & CULTURE	500
ROGER WILLIAMS UNIVERSITY 1 OLD FERRY RD BRISTOL,RI 02809			EDUCATION	1,000
SAINT ANSELM COLLEGE 100 SAINT ANSELM DR MANCHESTER,NH 03102			EDUCATION	5,000
SOPHIA INSTITUTE PO BOX 5284 MANCHESTER,NH 03108			EDUCATION	15,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
SPALDING YOUTH CENTER PO BOX 247 TILTON,NH 03276			COMMUNITY SERVICES	10,000
ST BARTHOLOMEW COMMUNITY PRESCHOOL 325 PARK AVE NEW YORK,NY 10022			EDUCATION	4,950
ST IGNATIUS LOYOLA CHURCH 900 PARK AVE AT 84TH ST NEW YORK,NY 10028			RELIGIOUS	2,500
SUSTAINABLE HARVEST INT'L 81 NEWBURY NECK RD SURRY,ME 04684			ENVIRONMENTAL/CONSERVATION	15,000
THE BUCKLEY SCHOOL 113 EAST 73RD ST NEW YORK,NY 10021			EDUCATION	10,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
THE GOVERNOR'S ACADEMY 1 ELM ST BYFIELD,MA 01922			EDUCATION	3,500
THE MUSIC HALL 104 CONGRESS ST PORTSMOUTH,NH 03801			ARTS & CULTURE	5,000
THE RICHARD TUCKER MUSIC FDN 1790 BROADWAY STE 175 NEW YORK,NY 10019			ARTS & CULTURE	2,500
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY ST STE 900 SAN FRANCISCO,CA 94104			CONSERVATION/PRESERVATION	20,000
THOMAS MORE COLLEGE SIX MANCHESTER ST MERRIMACK,NH 03054			EDUCATION	10,000
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
TISCH MULTIPLE SCLEROSIS RESEARCH C 521 WEST 57TH ST 4TH FLOOR NEW YORK,NY 10019		PUBLIC	GENERAL CONTRIBUTION	25,000
TRICKLE UP PROGRAM 104 W 27TH ST 12TH FL NEW YORK,NY 10001			POVERTY ALLEVIATION	10,000
UNH FOUNDATIONS INC 9 EDGEWOOD ROAD DURHAM,NH 03842			EDUCATION	25,000
UNIVERSITY OF NEW HAMPSHIRE 105 MAIN STREET DURHAM,NH 03824			EDUCATION	20,000
USO WORLD HEADQUARTER 211 WILSON BLVD ARLINGTON,VA 22201			ARMED SERVICES SUPPORT	500
Total ▶ 3a				1,082,050

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 <i>Paid during the year</i>				
WATERAID AMERICA 232 MADISON AVE STE 1202 NEW YORK,NY 10016			CIVIC & COMMUNITY	20,000
WOLFEBORO AREA CHILDRENS CENTER 180 SOUTH MAIN ST WOLFEBORO,NH 03894			CIVIC & COMMUNITY	1,000
WOLFEBORO AREA RECREATION ASSOC PO BOX 838 WOLFEBORO,NH 03894			CIVIC & COMMUNITY	2,400
WRIGHT MUSEUM PO BOX 1212 WOLFEBORO,NH 03894			EDUCATION/HISTORY	10,000
Total			3a	1,082,050

TY 2015 General Explanation Attachment**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Identifier	Return Reference	Explanation
STATEMENTS REGARDING ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED	FORM 990-PF, PART VII-B	THE FOUNDATION PAID MANAGEMENT FEES TO LIBERTY LANE SERVICE CO LLC AND BAYBERRY FINANCIAL SERVICES CORP , WHO IN TURN PAID COMPENSATION TO MICHELE COGAN, AN OFFICER OF THE FOUNDATION THE MANAGEMENT FEES ALSO INCLUDE FEES FOR OTHER ADMINISTRATIVE SERVICES

TY 2015 Investments - Other Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BENNETT RESTRUCTURING FUND	FMV	919,165	919,165
BLACKSTONE DISTRESSED	FMV	2,313	2,313
DELTEC BOND FUND	AT COST	0	0
SCS FINANCIAL STATE STREET	FMV	1,606	1,606
WR HUFF-NOMINEE	FMV	251	251
PERSPECTA TRUST	FMV	7,336,684	7,336,684

TY 2015 Other Assets Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXPENSES	24,250		

TY 2015 Other Decreases Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Description	Amount
FEDERAL TAX PAYMENTS	17,823
UNREALIZED LOSSES	414,596
LIMITED DONATIONS	3,500

TY 2015 Other Expenses Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEES & LICENSES	3,548	3,548	0	0
OFFICE EXPENSE	849	425	0	424
OTHER LOSSES	63,498	63,498	0	0

TY 2015 Other Income Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECTION 1256	7,783	7,783	7,783
OTHER INCOME	172	172	172

TY 2015 Other Professional Fees Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	13,920	13,920	0	0
LIBERTY LANE SVC - MANAGEMENT FEES	75,500	0	0	75,500
BAYBERRY MANAGEMENT - MANAGEMENT FEES	75,500	0	0	75,500
MANAGEMENT FEES INVESTMENTS	31,284	31,284	0	0

TY 2015 Taxes Schedule**Name:** THE PENATES FOUNDATION**EIN:** 22-2536075

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	1,279	1,279	0	0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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 THE PENATES FOUNDATION	Employer identification number 22-2536075
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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 other 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 33¹/₃% 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 990PF, 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 THE PENATES FOUNDATION	Employer identification number 22-2536075
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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	PAUL M MONTRONE	\$ 8,000	Person ☒
	1 LIBERTY LANE EAST SUITE 100		Payroll ☐
	HAMPTON, NH 03842		Noncash ☐ (Complete Part II for noncash contributions)
2	THE OXFORD LEAGUE INC	\$ 16,000	Person ☒
	1 LIBERTY LANE EAST SUITE 100		Payroll ☐
	HAMPTON, NH 03842		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)

Name of organization THE PENATES FOUNDATION	Employer identification number 22-2536075
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

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