

EXTENDED TO NOVEMBER 15, 2017

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

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

and ending

Name of foundation RUTH H. & WARREN A. ELLSWORTH FOUNDATION		A Employer identification number 04-6113491
Number and street (or P O box number if mail is not delivered to street address) 370 MAIN STREET 12TH FLOOR	Room/suite	B Telephone number 508-459-8000
City or town, state or province, country, and ZIP or foreign postal code WORCESTER, MA 01608		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 65% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,624,458. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	497,020.	266,882.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,994.			
	b Gross sales price for all assets on line 6a	1,007,764.			
	7 Capital gain net income (from Part IV, line 2)		19,994.		
	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)					
11 Other income	9,227.	9,227.		STATEMENT 2	
12 Total Add lines 1 through 11	526,241.	296,103.			
13 Compensation of officers, directors, trustees, etc	69,000.	0.		69,000.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	184,000.	92,000.	92,000.	
c Other professional fees	STMT 4	31,268.	31,268.	0.	
17 Interest					
18 Taxes	STMT 5	9,511.	9,511.	0.	
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	555.	0.	555.	
24 Total operating and administrative expenses Add lines 13 through 23		294,334.	132,779.	161,555.	
25 Contributions, gifts, grants paid		855,500.		855,500.	
26 Total expenses and disbursements Add lines 24 and 25		1,149,834.	132,779.	1,017,055.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<623,593.>			
b Net investment income (if negative, enter -0-)			163,324.		
c Adjusted net income (if negative, enter -0-)			N/A		

6729

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	391,186.	566,260.	566,260.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	19,997,983.	19,199,316.	19,058,198.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	20,389,169.	19,765,576.	19,624,458.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	20,389,169.	19,765,576.	
	30 Total net assets or fund balances	20,389,169.	19,765,576.	
	31 Total liabilities and net assets/fund balances	20,389,169.	19,765,576.	

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	20,389,169.
2	Enter amount from Part I, line 27a	2	<623,593.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,765,576.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,765,576.

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				
b SEE ATTACHED STATEMENT				
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				
b				
c				
d				
e 1,007,764.		987,770.	19,994.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) 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		
a				
b				
c				
d				
e			19,994.	
2 Capital gain net income or (net capital loss)		2		19,994.
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). If (loss), enter -0- in Part I, line 8		3		N/A

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))
2015	1,100,622.	20,567,085.	.053514
2014	1,048,483.	21,900,950.	.047874
2013	1,103,663.	21,412,777.	.051542
2012	1,275,530.	24,149,063.	.052819
2011	1,085,078.	21,531,463.	.050395
2 Total of line 1, column (d)		2	.256144
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	.051229
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4	19,269,416.
5 Multiply line 4 by line 3		5	987,153.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	1,633.
7 Add lines 5 and 6		7	988,786.
8 Enter qualifying distributions from Part XII, line 4		8	1,017,055.

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 ☒ and enter 1% of Part I, line 27b		1	1,633.
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	1,633.
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	1,633.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,423.	
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	15,423.	
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	13,790.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 13,790. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>FLETCHER TILTON PC</u> Telephone no. ► <u>(508) 459-8000</u> Located at ► <u>370 MAIN STREET, 12TH FLOOR, WORCESTER, MA</u> ZIP+4 ► <u>01608</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	☐ Yes ☒ No	
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 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 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2016?		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)?

N/A

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?

N/A

☐ 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

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?

N/A

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.

(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
TODD H. WETZEL	TRUSTEE			
154 WEST PLAIN STREET				
WAYLAND, MA 01778	5.00	18,000.	0.	0.
JOYCE W. HALL	TRUSTEE			
27 DRIFTWOOD DRIVE				
HOLDEN, MA 01520	5.00	18,000.	0.	0.
SUMNER B. TILTON, JR.	TRUSTEE			
370 MAIN STREET, 12TH FLOOR				
WORCESTER, MA 01608	5.00	15,000.	0.	0.
MARK R. WETZEL	TRUSTEE			
84 DONAHUE ROAD				
NORTH GRANBY, CT 06060	5.00	18,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FLETCHER TILTON PC - 370 MAIN STREET, 12TH FLOOR, WORCESTER, MA 01608	TRUST AND ACCOUNTING	184,000.
NIXON PEABODY 100 SUMMER STREET, BOSTON, MA 02110	CUSTODY FEES	16,277.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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	
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	19,257,899.
b	Average of monthly cash balances	1b	304,960.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	19,562,859.
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	19,562,859.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	293,443.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,269,416.
6	Minimum investment return Enter 5% of line 5	6	963,471.

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	963,471.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,633.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,633.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	961,838.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	961,838.
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	961,838.

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	1,017,055.
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	1,017,055.
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	5	1,633.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,015,422.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				961,838.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			744,587.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,017,055.				
a Applied to 2015, but not more than line 2a			744,587.	
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 2016 distributable amount				272,468.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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	0.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				689,370.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 LIST ATTACHED	NONE	PUBLIC	VARIOUS, SEE ATTACHED	855,500.
Total				855,500.
b Approved for future payment				
SEE LIST ATTACHED	NONE	PUBLIC	VARIOUS, SEE ATTACHED	860,000.
Total				860,000.

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	22653.317 SHS PARAMETRIC COM	P	08/27/13	11/07/16
b	24966.625 SHS TIFF INVT PROG	P	08/27/13	11/23/16
c	411.053 SHS TIFF INVT PROG	P	09/30/13	11/23/16
d	2352.512 SHS TIFF INVT PROG	P	06/29/07	11/23/16
e	2023.178 SHS TIFF INVT PROG	P	09/28/07	11/23/16
f	MERIDIAN DIVERSIFIED FUND	P	VARIOUS	01/01/16
g	MERIDIAN DIVERSIFIED FUND	P	VARIOUS	03/31/16
h	MERIDIAN DIVERSIFIED FUND	P	VARIOUS	06/30/16
i	MERIDIAN DIVERSIFIED FUND	P	VARIOUS	09/30/16
j	5520.734 SHS TIFF INVT PROG	P	09/30/13	11/23/16
k	3455.913 SHS TIFF INVT PROG	P	12/22/04	11/23/16
l	2377.434 SHS TIFF INVT PROG	P	09/28/07	11/23/16
m	945.821 SHS TIFF INVT PROG	P	09/28/07	11/23/16
n	MERIDIAN DIVERSIFIED FUND	P	VARIOUS	01/01/16
o	CAPITAL GAINS DIVIDENDS			

(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 127,312.		181,000.	<53,688.>
b 363,932.		419,791.	<55,859.>
c 5,992.		6,996.	<1,004.>
d 34,292.		40,981.	<6,689.>
e 29,491.		35,851.	<6,360.>
f 1,517.		3,196.	<1,679.>
g 6,953.		5,235.	1,718.
h 8,043.		5,002.	3,041.
i 3,118.		2,439.	679.
j 80,474.		93,963.	<13,489.>
k 50,376.		129,539.	<79,163.>
l 34,655.		42,128.	<7,473.>
m 13,787.		16,760.	<2,973.>
n 6,565.		4,889.	1,676.
o 241,257.			241,257.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<53,688.>
b			<55,859.>
c			<1,004.>
d			<6,689.>
e			<6,360.>
f			<1,679.>
g			1,718.
h			3,041.
i			679.
j			<13,489.>
k			<79,163.>
l			<7,473.>
m			<2,973.>
n			1,676.
o			241,257.

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	19,994.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FTW & CO - CAPITAL GAIN DIV	127,153.	127,153.	0.	0.	
FTW & CO - DIVIDENDS	184,677.	0.	184,677.	184,677.	
FTW & CO - EXEMPT INTEREST	13.	0.	13.	0.	
FTW & CO - INTEREST	5,052.	0.	5,052.	5,052.	
TIFF FUNDS - CAPITAL GAIN DIV	114,104.	114,104.	0.	0.	
TIFF FUNDS - DIVIDENDS	77,153.	0.	77,153.	77,153.	
TIFF FUNDS - NON DIV DIST	230,125.	0.	230,125.	0.	
TO PART I, LINE 4	738,277.	241,257.	497,020.	266,882.	

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MERIDIAN	9,227.	9,227.		
TOTAL TO FORM 990-PF, PART I, LINE 11	9,227.	9,227.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST AND ACCOUNTING FEES	184,000.	92,000.		92,000.
TO FORM 990-PF, PG 1, LN 16B	184,000.	92,000.		92,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	16,277.	16,277.		0.	
TIFF INVESTMENT FEES	14,991.	14,991.		0.	
TO FORM 990-PF, PG 1, LN 16C	31,268.	31,268.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	9,511.	9,511.		0.	
TO FORM 990-PF, PG 1, LN 18	9,511.	9,511.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MASSACHUSETTS PC FILING FEE	125.	0.		125.	
ANNUAL MICROEDGE FEE	430.	0.		430.	
TO FORM 990-PF, PG 1, LN 23	555.	0.		555.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FTW & CO - MUTUAL FUNDS	COST	10,987,328.	10,964,306.	
FTW & CO - ALTERNATIVE	COST	46,563.	57,542.	
FTW & CO - TIFF	COST	8,165,425.	8,036,350.	
TOTAL TO FORM 990-PF, PART II, LINE 13		19,199,316.	19,058,198.	

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SUMNER B. TILTON, JR.
370 MAIN STREET, 12TH FLOOR
WORCESTER, MA 01608

TELEPHONE NUMBER

508-459-8000

FORM AND CONTENT OF APPLICATIONS

A PROPOSAL SHOULD BE IN LETTER FORM AND SHOULD INCLUDE THE GOALS AND OBJECTIVES OF THE REQUEST TOGETHER WITH A PLAN FOR ACCOMPLISHING THE SAME. IT SHOULD INCLUDE THE PROJECT BUDGET AND EVIDENCE OF 501(C)(3) TAX EXEMPT STATUS.

ANY SUBMISSION DEADLINES

SUBMISSIONS MUST BE MADE PRIOR TO JUNE 1.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE PROVIDED TO HEALTH, EDUCATIONAL, CULTURAL AND HUMAN SERVICE ORGANIZATIONS THAT ARE EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE THAT ARE BASED IN THE WORCESTER AREA.

2016 distributions

Ellsworth Foundation
9/19/2017

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
<u>Ellsworth Foundation</u>				
All Saints Church SBTJ re Matching gift \$1,000 00	7316638	12/13/2016	\$1,000 00	
American Antiquarian Society Usual Annual \$3,000 00	7316171	12/16/2016	\$3,000 00	
American Antiquarian Society Renovations support \$20,000 00	7315557	12/16/2016	\$10,000 00	
American Red Cross of Central Massachusetts Usual Annual \$5,000 00	7316203	12/16/2016	\$5,000 00	
Appalachian Mountain Club 2017 Youth Opportunities Program \$5,000 00	7316175	12/16/2016	\$5,000 00	
Bancroft School Vision 2016 Strategic Plan \$280,000 00	7315560	12/16/2016	\$60,000 00	
Barton Center for Diabetes Education, Inc. Window replacement \$5,000 00	7316196	12/16/2016	\$5,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Becker College <i>Capital Renovations</i> \$200,000 00	7313822	12/16/2016	\$25,000 00	
CASA Project, Inc. (The) <i>Child Court Advocacy Program support</i> \$10,000 00	7316191	12/16/2016	\$10,000 00	
Children's Friend, Inc. <i>Unrestricted gift in lieu of Gala Sponsorship</i> \$5,000 00	7316144	5/24/2016	\$5,000 00	051124
Children's Friend, Inc. <i>Usual annual</i> \$3,000 00	7316076	12/16/2016	\$3,000 00	
Clark University <i>Mosakowski Institute for Public Enterprise - Dept of Public Health - Advance health in Worcester region</i> \$30,000 00	7315063	12/9/2016	\$10,000 00	52723
Clark University <i>Capital Campaign</i> \$400,000 00	7313528	12/16/2016	\$80,000 00	
Clark University <i>SBTJ re Matching gift</i> \$6,000 00	7316639	12/16/2016	\$6,000 00	
Community Harvest Project, Inc. <i>Volunteer farming and nutritional education programs support</i> \$5,000 00	7316188	12/16/2016	\$5,000 00	
Devereux Massachusetts <i>Usual annual</i> \$3,000 00	7316077	12/16/2016	\$3,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
EcoTarium <i>SBTJ re Matching gift</i> \$1,000 00	7316640	12/13/2016	\$1,000 00	
EcoTarium <i>Third Century Plan Phase Two</i> \$200,000 00	7315515	12/16/2016	\$30,000 00	
EcoTarium <i>Usual annual</i> \$5,000 00	7316078	12/16/2016	\$5,000 00	
Edward M. Kennedy Community Health Center <i>growth/expansion of vision care practice</i> \$20,000 00	7315466	12/16/2016	\$10,000 00	
Family Health Center of Worcester <i>Capital campaign - renovations to 26 Queen Street</i> \$20,000 00	7315477	12/16/2016	\$10,000 00	
Francis Ouimet Scholarship Fund <i>The Centennial Campaign-expand educational/fitness programs</i> \$20,000 00	7315419	12/16/2016	\$10 000 00	
Girls Incorporated of Worcester <i>capital campaign for transportation program</i> \$100,000 00	7315481	12/16/2016	\$20,000 00	
Habitat for Humanity MetroWest/Greater Worcester <i>Auburn home support</i> \$5,000 00	7316041	12/16/2016	\$5,000 00	
Hanover Theatre for the Performing Arts <i>551 Main Street support</i> \$200,000 00	7314651	12/16/2016	\$50,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Joy of Music Program, Inc. <i>Usual Annual</i> \$2,500 00	7316174	12/16/2016	\$2,500 00	
Community Legal Aid <i>Education Law Project in Worcester</i> \$20,000 00	7315546	12/16/2016	\$10,000 00	
Literacy Volunteers of Greater Worcester <i>Program & Operational support</i> \$5,000 00	7316116	12/16/2016	\$5,000 00	
Main South Community Development Corporation <i>Support operational cost FY16</i> \$20,000 00	7315510	12/16/2016	\$10,000 00	
Massachusetts Audubon Society-Worcester <i>Your Sanctuary in the City campaign</i> \$30,000 00	7314478	12/16/2016	\$10,000 00	
Massachusetts Symphony Orchestra <i>Usual Annual</i> \$3,000 00	7316356	12/16/2016	\$3,000 00	
MCPHS University <i>10 Lincoln Square renovations</i> \$200,000 00	7313823	12/16/2016	\$25,000 00	
Mechanics Hall <i>Usual Annual</i> \$3,000 00	7316615	12/16/2016	\$3,000 00	
Mechanics Hall <i>Support 2015 capital needs</i> \$15,000 00	7315518	12/16/2016	\$5,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Music Worcester, Inc. <i>Usual Annual</i> \$3,000 00	7316180	12/16/2016	\$3,000 00	
Music Worcester, Inc. <i>Technological and capital needs support</i> \$5,000 00	7316181	12/16/2016	\$5,000 00	
NEADS <i>New kennel project</i> \$10,000 00	7316195	12/15/2016	\$10,000 00	
New Garden Park Inc <i>WBDC - 20 Franklin St revitalization</i> \$100,000 00	7314491	12/16/2016	\$20,000 00	
Northfield Mount Hermon School <i>MRW matching gift</i> \$5,000 00	7316652	12/12/2016	\$5,000 00	
Oak Hill Community Development Corporation <i>Investing in Union Hill Plan</i> \$20,000 00	7316040	12/16/2016	\$10,000 00	
Quinsigamond Community College Foundation <i>18-20 Franklin St</i> \$150,000 00	7314546	12/16/2016	\$50,000 00	
Rachel's Table <i>Usual Annual</i> \$5,000 00	7316178	12/16/2016	\$5,000 00	
Reliant Medical Group Foundation <i>Capital project - new urgent care site</i> \$50,000 00	7315534	12/16/2016	\$30,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Saint John's High School <i>Construction of new 47000 square foot building</i> \$100,000 00	7314404	12/16/2016	\$25,000 00	
Tower Hill Botanic Garden <i>SBTJ re Matching gift</i> \$500 00	7316637	12/13/2016	\$500 00	
UMass Memorial Foundation c/o UMass Medicine Development Office <i>purchase/installation of Varian Truebeam System</i> \$100,000 00	7315567	12/16/2016	\$20,000 00	
United Way of Central Massachusetts <i>JWH matching gift</i> \$10,000 00	7316030	1/19/2016	\$10,000 00	28552
United Way of Central Massachusetts <i>THW Matching gift</i> \$10,000 00	7316031	1/19/2016	\$10,000 00	28553
United Way of Central Massachusetts <i>Usual Annual</i> \$3,000 00	7316200	12/16/2016	\$3,000 00	
University of Vermont <i>MRW Matching gift</i> \$5,000 00	7316653	12/16/2016	\$5,000 00	
Worcester Art Museum <i>Integration of Higgins collection</i> \$150,000 00	7314221	12/16/2016	\$30,000 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
Worcester Historical Museum <i>Capital Campaign Leadership grant Accessing Worcester your history/city/future</i> \$100,000 00	7315468	12/16/2016	\$20,000 00	
Worcester Historical Museum <i>Usual Annual</i> \$3,000 00	7316616	12/16/2016	\$3,000 00	
Worcester Polytechnic Institute <i>Renovations to Ellsworth Apartment complex</i> \$300,000 00	7122085	12/16/2016	\$60,000 00	
Worcester Regional Research Bureau, Inc. <i>Usual annual</i> \$5,000 00	7316080	12/13/2016	\$5,000 00	
Worcester State University <i>LEI - Family Engagement Across the Ages initiative</i> \$5,000 00	7316192	12/16/2016	\$5,000 00	
Worcester Youth Center, Inc. <i>Core program support</i> \$10,000 00	7316184	12/16/2016	\$10,000 00	
Y.O.U., Inc. <i>Usual Annual</i> \$3,000 00	7316617	12/16/2016	\$3,000 00	
Y.O.U., Inc. <i>College success program support</i> \$10,000 00	7316201	12/16/2016	\$10,000 00	
YMCA of Central Massachusetts <i>SBTj re Matching gift</i> \$500 00	7316642	12/13/2016	\$500 00	

Payee Organization Project Title, Grant Amount	Grant No. Ref. No.	Payment Date	Payment Amount	Check Number Notes
YMCA of Central Massachusetts <i>SBTJ re Matching gift</i> \$1,000 00	7316643	12/13/2016	\$1,000 00	
YMCA of Central Massachusetts <i>150th birthday Capital Campaign</i> \$200,000 00	7314467	12/16/2016	\$40,000 00	
YMCA of Central Massachusetts <i>Usual Annual</i> \$3,000 00	7316042	12/16/2016	\$3,000 00	
YWCA of Central Massachusetts <i>Usual Annual</i> \$3,000 00	7316202	12/16/2016	\$3,000 00	
<i>Total Ellsworth Foundation</i> (64 items)			\$855,500 00	
Grand Total (64 items)			\$855,500 00	

Coding Sheet: Fund is 'Ellsworth Foundation' AND Schedule Date is on or after 1/1/2017
5/9/2017

7

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Amount	Payment Fund	Notes
<i>capital campaign for transportation program</i> \$100,000 00	7315481	11/1/2018	\$20,000 00	Ellsworth Foundation	
<i>capital campaign for transportation program</i> \$100,000 00	7315481	11/1/2019	\$20,000 00	Ellsworth Foundation	
Total Girls Incorporated of Worcester (3 items)			\$60,000 00		
Hanover Theatre for the Performing Arts <i>551 Main Street support</i> \$200,000 00	7314651	12/15/2017	\$50,000 00	Ellsworth Foundation	
Main South Community Development Corporation <i>Operational support</i> \$20,000 00	7316183	10/1/2017	\$10,000 00	Ellsworth Foundation	
<i>Operational support</i> \$20,000 00	7316183	10/1/2018	\$10,000 00	Ellsworth Foundation	
Total Main South Community Development Corporation (2 items)			\$20,000 00		
MCPHS University <i>10 Lincoln Square renovations</i> \$200,000 00	7313823	11/1/2017	\$25,000 00	Ellsworth Foundation	
Mechanics Hall <i>Support 2015 capital needs</i> \$15,000 00	7315518	11/1/2017	\$5,000 00	Ellsworth Foundation	
New Garden Park Inc <i>WBDC - 20 Franklin St revitalization</i> \$100,000 00	7314491	10/30/2017	\$20,000 00	Ellsworth Foundation	
<i>WBDC - 20 Franklin St revitalization</i> \$100,000 00	7314491	10/30/2018	\$20,000 00	Ellsworth Foundation	
Total New Garden Park Inc (2 items)			\$40,000 00		
Oak Hill Community Development Corporation					

Payee Organization Project Title, Grant Amount	Request ID Ref. No.	Due Date	Payment Payment Amount Fund	Notes
<i>Investing in Union Hill Plan</i> \$20,000 00	7316040	12/11/2017	\$10,000 00 Ellsworth Foundation	
Saint John's High School <i>Construction of new 47000 square foot building</i> \$100,000 00	7314404	10/30/2017	\$25,000 00 Ellsworth Foundation	
UMass Memorial Foundation c/o UMass Medicine Development Office <i>purchase/installation of Varian Truebeam System</i> \$100,000 00	7315567	11/1/2017	\$20,000 00 Ellsworth Foundation	
<i>purchase/installation of Varian Truebeam System</i> \$100,000 00	7315567	11/1/2018	\$20,000 00 Ellsworth Foundation	
<i>purchase/installation of Varian Truebeam System</i> \$100,000 00	7315567	11/1/2019	\$20,000 00 Ellsworth Foundation	
Total UMass Memorial Foundation c/o UMass Medicine Development Office (3 items)			\$60,000 00	
Worcester Art Museum <i>Integration of Higgins collection</i> \$150,000 00	7314221	10/30/2017	\$30,000 00 Ellsworth Foundation	
<i>Integration of Higgins collection</i> \$150,000 00	7314221	10/30/2018	\$30,000 00 Ellsworth Foundation	
Total Worcester Art Museum (2 items)			\$60,000 00	
Worcester Historical Museum <i>Capital Campaign Leadership grant. Accessing Worcester your history/city/future</i> \$100,000 00	7315468	11/1/2017	\$20,000 00 Ellsworth Foundation	
<i>Capital Campaign Leadership grant Accessing Worcester your history/city/future</i> \$100,000 00	7315468	11/1/2018	\$20,000 00 Ellsworth Foundation	
<i>Capital Campaign Leadership grant Accessing Worcester your history/city/future</i> \$100,000 00	7315468	11/1/2019	\$20,000 00 Ellsworth Foundation	

