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## Return of Private Foundation

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

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>RX FOUNDATION</b>		A Employer identification number <b>81-0556499</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>PO BOX 23</b>	Room/suite	B Telephone number <b>617 275-6415</b>
City or town, state or province, country, and ZIP or foreign postal code <b>HADLEY, MA 01035-0023</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 37,862,948.</b> (Part I, column (d) must be on cash basis)	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <b>MODIFIED CASH</b>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	3,318.	3,318.		STATEMENT 2
	4 Dividends and interest from securities	463,954.	466,657.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,015,664.			STATEMENT 1
	b Gross sales price for all assets on line 6a <b>11,855,055.</b>				
	7 Capital gain net income (from Part IV, line 2)		2,107,759.		
	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	18,148.	6,339.		STATEMENT 4	
12 Total. Add lines 1 through 11	2,501,084.	2,584,073.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	56,563.	0.		56,563.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 5	4,503.	0.		4,503.
	b Accounting fees STMT 6	32,812.	0.		32,812.
	c Other professional fees STMT 7	246,188.	246,188.		0.
	17 Interest				
	18 Taxes STMT 8	23,570.	8,570.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,057.	0.		7,057.
	22 Printing and publications				
	23 Other expenses STMT 9	27,607.	1,617.		27,607.
	24 Total operating and administrative expenses. Add lines 13 through 23	398,300.	256,375.		128,542.
	25 Contributions, gifts, grants paid	2,112,969.			2,112,969.
26 Total expenses and disbursements. Add lines 24 and 25	2,511,269.	256,375.		2,241,511.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-10,185.				
b Net investment income (if negative, enter -0-)		2,327,698.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,190,767.	2,183,604.	2,183,604.
	2	Savings and temporary cash investments				
	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 STMT 10	809,386.	819,327.	819,327.	
	b	Investments - corporate stock STMT 11	6,518,222.	11,314,533.	11,314,533.	
	c	Investments - corporate bonds STMT 12	900,962.	916,413.	916,413.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 13	28,129,938.	22,629,071.	22,629,071.		
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)	37,549,275.	37,862,948.	37,862,948.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	37,549,275.	37,862,948.		
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances	37,549,275.	37,862,948.		
31	Total liabilities and net assets/fund balances	37,549,275.	37,862,948.			

## 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	37,549,275.
2	Enter amount from Part I, line 27a	2	-10,185.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	323,858.
4	Add lines 1, 2, and 3	4	37,862,948.
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	37,862,948.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 11,855,055.		10,085,716.	2,107,759.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			2,107,759.

<b>2</b> 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 }	<b>2</b>	2,107,759.
<b>3</b> 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	{ }	<b>3</b>	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	2,572,473.	39,746,746.	.064722
2014	2,509,565.	42,532,968.	.059003
2013	1,832,871.	39,795,265.	.046058
2012	1,691,556.	35,595,547.	.047522
2011	2,026,738.	36,835,190.	.055022

<b>2</b> Total of line 1, column (d)	<b>2</b>	.272327
<b>3</b> 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	<b>3</b>	.054465
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	36,291,632.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,976,624.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	23,277.
<b>7</b> Add lines 5 and 6	<b>7</b>	1,999,901.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	2,241,511.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	23,277.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	23,277.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	23,277.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	28,641.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	10,000.
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	38,641.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	15,364.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be credited to 2017 estimated tax <input checked="" type="checkbox"/> 15,364. Refunded <input type="checkbox"/>			

**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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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 ► N/A	X	
14 The books are in care of ► JENNIFER RILEY Telephone no ► 617 275-6415 Located at ► PO BOX 23, HADLEY, MA ZIP+4 ► 01035-0023		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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**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

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?

If "Yes" to 6b, file Form 8870.

6b

X

**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
SEE STATEMENT 14		56,563.	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
PATHSTONE FEDERAL STREET ADVISORS 50 FEDERAL STREET, BOSTON, MA 02110	INVESTMENT ADVISORY	58,063.
JENNIFER RILEY PO BOX 23, HADLEY, MA 01035	CONSULTING SERVICES	56,563.
FIDUCIARY TRUST 175 FEDERAL STREET, BOSTON, MA 02110	INVESTMENT CUSTODIAL	54,128.

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.

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**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	35,263,242.
b	Average of monthly cash balances	1b	1,581,054.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	36,844,296.
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	36,844,296.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	552,664.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,291,632.
6	Minimum investment return. Enter 5% of line 5	6	1,814,582.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,814,582.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	23,277.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,277.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,791,305.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,791,305.
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	1,791,305.

**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	2,241,511.
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	2,241,511.
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	23,277.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,218,234.

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				1,791,305.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			12,271.	
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 ▶ \$ 2,241,511.				
a Applied to 2015, but not more than line 2a			12,271.	
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				1,791,305.
e Remaining amount distributed out of corpus	437,935.			
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	437,935.			
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				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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	437,935.			
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	437,935.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

- b Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(i)(3) or
- ☐
- 4942(i)(5)

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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
<b>a</b> Paid during the year				
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a</b> 2,112,969.
<b>b</b> Approved for future payment				
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3b</b> 98,432.

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount			
1 Program service revenue							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments			14	3,318.			
4 Dividends and interest from securities			14	463,954.			
5 Net rental income or (loss) from real estate							
a Debt-financed property							
b Not debt-financed property							
6 Net rental income or (loss) from personal property							
7 Other investment income			01	13,148.			
8 Gain or (loss) from sales of assets other than inventory			18	2,015,664.			
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue							
a EXCISE TAX REFUND			01	5,000.			
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)		0.		2,501,084.		0.	
13 Total. Add line 12, columns (b), (d), and (e)					13		2,501,084.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**Part XV** Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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
ADVISE AND CONSENT (FISCAL SPONSOR: THE FILM FORUM) 31 HOWARD ST, STE 402 NEW YORK, NY 10013		N/A	PC	PLANNING GRANT FOR A PUBLIC TELEVISION EDUCATIONAL SERIES.	75,000.
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02215		N/A	PC	SUPPORT FOR ECHO-AGE PROJECT.	69,758.
BOSTON CHILDREN'S HOSPITAL 300 LONGWOOD AVE BOSTON, MA 02115		N/A	PC	DEVELOP A SMART APP AND MEDICATION DECISION SERVICE THAT RUNS ON THE EHR AT THE POINT OF CARE.	250,000.
BRIGHAM AND WOMEN'S HOSPITAL 75 FRANCIS ST BOSTON, MA 02115		N/A	PC	RESEARCH ASSISTANT SUPPORT FOR THE BRIDGES TO MOMS PROGRAM.	15,000.
BRIGHAM AND WOMEN'S HOSPITAL/GLOBAL HEALTH DELIVERY PROJECT 75 FRANCIS ST BOSTON, MA 02115		N/A	PC	SCALE A NETWORK OF HEALTH CARE DELIVERY PROFESSIONALS SERVING VULNERABLE POPULATIONS IN THE UNITED STATES,	125,000.
COMMONWEALTH CARE ALLIANCE 30 WINTER ST BOSTON, MA 02108		N/A	PC	SUPPORT THE DEVELOPMENT OF TOOLS AND RESOURCES TO EFFECTIVELY SCALE UP THE CCA MODEL OF CARE DELIVERY FOR ELDERLY AND INDIVIDUALS WITH DISABILITIES.	100,266.
COMMUNITY SOLUTIONS 125 MALDEN LANE, STE 16C NEW YORK, NY 10038		N/A	PC	DEVELOP AN ACTION PLAN TO INCREASE ACCESS TO FRESH FOOD IN THE NORTHEAST HARTFORD, CT NEIGHBORHOOD.	30,000.
<b>Total from continuation sheets</b>					2,112,969.

**Part XV** Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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
COPE 3710 MAYA DRIVE GALLUP, NM 87301		N/A	PC	FUND THE VOUCHERS FOR NAVAJO FAMILIES TO USE FOR PURCHASE OF FRUITS AND VEGETABLES AT LOCAL RETAILERS.	83,000.
DARTMOUTH COLLEGE 11 ROPE FERRY ROAD, #6210 HANOVER, NH 03755		N/A	PC	DEVELOP AND IMPLEMENT A MODEL OF SUSTAINABLE FINANCE FOR THE RETHINK HEALTH UCRV INITIATIVE.	252,055.
HARVARD UNIVERSITY/ARIADNE LABS 401 PARK DRIVE BOSTON, MA 02215		N/A	PC	QUALITATIVE ANALYSIS TO MINE THE DATA FROM 53 HOSPITALS TO BETTER UNDERSTAND HOW MANAGEMENT DECISIONS ARE MADE.	100,000.
HEALTH CARE WITHOUT WALLS 148 LINDEN ST, STE 208 WELLESLEY, MA 02484		N/A	PC	PILOT A CASE MANAGEMENT MODEL FOR PREGNANT AND POST-PARTUM HOMELESS WOMEN.	114,596.
IHI/THE CONVERSATION PROJECT 20 UNIVERSITY ROAD, 7TH FL CAMBRIDGE, MA 02138		N/A	PC	CREATE A STATEWIDE COALITION ON SERIOUS ILLNESS CARE.	95,575.
INSTITUTE FOR HEALTHCARE IMPROVEMENT 20 UNIVERSITY ROAD, 7TH FL CAMBRIDGE, MA 02138		N/A	PC	DEVELOP AND PILOT A COMPREHENSIVE POPULATION APPROACH TO MATERNAL HEALTH.	125,000.
SPAULDING REHABILITATION HOSPITAL 300 FIRST AVE BOSTON, MA 02109		N/A	PC	DEMONSTRATE PROOF OF CONCEPT ON THIS UNCONVENTIONAL PROGRAM FOR OLDER ADULTS WITH NON-DISEASE SPECIFIC DECLINES IN MOBILITY.	77,122.
<b>Total from continuation sheets</b>					



**Part XV** Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Grants and Contributions Received During the Year		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
Recipient	Name and address (home or business)				
	THE HUMAN DIAGNOSIS PROJECT 2700 19TH ST SAN FRANCISCO, CA 94110	N/A	PC	PILOT TEST THE HUMAN DX DIGITAL RESOURCE IN 4-6 SAFETY NET SYSTEMS.	175,000.
	TRI COUNTY RURAL HEALTH NETWORK, INC. 419 CHERRY ST HELENA, AR 72343	N/A	PC	TO SUPPORT CONTINUED SERVICE DELIVERY IN PHILLIPS COUNTY AND LEE COUNTY, AND EXPANSION TO ONE ADDITIONAL PRIMARY CARE PRACTICE IN JEFFERSON COUNTY.	203,584.
	UNIVERSITY OF TENNESSEE HEALTH SCIENCE CENTER 62 S DUNLAP ST, STE300 MEMPHIS, TN 38163	N/A	PC	ADAPT AND IMPLEMENT A PROVEN BEHAVIORAL INTERVENTION FOR DEMENTIA CAREGIVERS IN TRIBAL COMMUNITIES.	122,013.
	WHOLESOME WAVE 855 MAIN ST, STE 910 BRIDGEPORT, CT 06614	N/A	PC	TO SUPPORT THE COLLABORATION BETWEEN WHOLESOME WAVE AND COPE TO IMPROVE FOOD ACCESS AND NUTRITION ON THE RURAL NAVAJO NATION.	100,000.
Total from continuation sheets					



RX FOUNDATION

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	AKAHI FUND II, LP	P	VARIOUS	VARIOUS
c	OCTAVIAN OFFSHORE FUND LTD	P	VARIOUS	VARIOUS
d	SANDERSON INTERNATIONAL VALUE FUND	P	VARIOUS	VARIOUS
e	SOUTHPAW CREDIT OPPORTUNITY FUND (FTE) LTD.	P	VARIOUS	VARIOUS
f	TIGER VEDA, LTD.	P	VARIOUS	VARIOUS
g	THRU SCHEDULE K-1'S	P	VARIOUS	VARIOUS
h	THRU PUBLICLY TRADED PARTNERSHIP SCHEDULE K-1'S	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 8,488,527.		7,220,683.	1,267,844.
b 87,630.			87,630.
c 243.		2,657.	-2,414.
d 1,930,466.		1,930,466.	0.
e 1,000,000.		717,723.	282,277.
f 158,576.		214,187.	-55,611.
g			338,702.
h			-282.
i 189,613.			189,613.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(l) 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			1,267,844.
b			87,630.
c			-2,414.
d			0.
e			282,277.
f			-55,611.
g			338,702.
h			-282.
i			189,613.
j			
k			
l			
m			
n			
o			

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	2,107,759.
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

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES				VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
8,488,527.	7,220,683.	0.	0.	1,267,844.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AKAHI FUND II, LP			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
87,630.	0.	0.	0.	87,630.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OCTAVIAN OFFSHORE FUND LTD			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
243.	2,657.	0.	0.	-2,414.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SANDERSON INTERNATIONAL VALUE FUND	1,930,466.	2,022,843.	0.	0.	-92,377.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SOUTHPAW CREDIT OPPORTUNITY FUND (FTE) LTD.	1,000,000.	717,723.	0.	0.	282,277.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
TIGER VEDA, LTD.	158,576.	214,187.	0.	0.	-55,611.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
THRU SCHEDULE K-1'S	0.	0.	0.	0.	338,702.

CAPITAL GAINS DIVIDENDS FROM PART IV	189,613.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,015,664.

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET FUNDS	3,318.	3,318.	
TOTAL TO PART I, LINE 3	3,318.	3,318.	

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LIMITED PARTNERSHIPS	117,034.	0.	117,034.	119,737.	
PUBLICLY TRADED SECURITIES	536,533.	189,613.	346,920.	346,920.	
TO PART I, LINE 4	653,567.	189,613.	463,954.	466,657.	

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FORM 990-PF OTHER INCOME STATEMENT 4

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOND AMORITIZATION	-217.	-217.	
OTHER INCOME FROM LIMITED PARTNERSHIP	13,365.	6,556.	
EXCISE TAX REFUND	5,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	18,148.	6,339.	

FORM 990-PF		LEGAL FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	4,503.	0.		4,503.	
TO FM 990-PF, PG 1, LN 16A	4,503.	0.		4,503.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	32,812.	0.		32,812.	
TO FORM 990-PF, PG 1, LN 16B	32,812.	0.		32,812.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	246,188.	246,188.		0.	
TO FORM 990-PF, PG 1, LN 16C	246,188.	246,188.		0.	

FORM 990-PF		TAXES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	15,000.	0.		0.	
FOREIGN TAXES WITHHELD	8,570.	8,570.		0.	
TO FORM 990-PF, PG 1, LN 18	23,570.	8,570.		0.	

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FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE EXPENSE	2,407.	0.		2,407.
MEMBERSHIP FEES	4,200.	0.		4,200.
WEBSITE DEVELOPMENT	21,000.	0.		21,000.
OTHER INVESTMENT EXPENSES THRU LIMITED PARTNERSHIPS	0.	1,617.		0.
TO FORM 990-PF, PG 1, LN 23	27,607.	1,617.		27,607.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-5	X		368,491.	368,491.
SEE ATTACHMENT A-5		X	450,836.	450,836.
TOTAL U.S. GOVERNMENT OBLIGATIONS			368,491.	368,491.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			450,836.	450,836.
TOTAL TO FORM 990-PF, PART II, LINE 10A			819,327.	819,327.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-1	3,208,635.	3,208,635.
SEE ATTACHMENT A-2	1,892,221.	1,892,221.
SEE ATTACHMENT A-3	1,807,443.	1,807,443.
SEE ATTACHMENT A-4	3,583,349.	3,583,349.
MERCK & CO., INC. (MRK) 13,978.000 SHRS	822,885.	822,885.
TOTAL TO FORM 990-PF, PART II, LINE 10B	11,314,533.	11,314,533.



FORM 990-PF	CORPORATE BONDS	STATEMENT 12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-5	916,413.	916,413.
TOTAL TO FORM 990-PF, PART II, LINE 10C	916,413.	916,413.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-1	FMV	69,853.	69,853.
SEE ATTACHMENT A-4	FMV	9,984.	9,984.
SEE ATTACHMENT A-4	FMV	56,513.	56,513.
ARTISAN INTERNATIONAL VALUE FUND ADVISOR CLASS (APDKX) 58,773.845 SHRS	FMV	1,904,860.	1,904,860.
PALMER SQUARE SSI ALTERNATIVE INCOME FUND CLASS I (PSCIX) 66,334.581 SHRS	FMV	646,762.	646,762.
RBC EMERGING MARKETS EQUITY I (REEIX) 194,885.949 SHRS	FMV	1,944,962.	1,944,962.
SIT DIVIDEND GROWTH FUND CLASS I (SDVGX) 130,411.278 SHRS	FMV	2,033,112.	2,033,112.
VANGUARD SHORT-TERM BOND INDEX FUND ADMIRAL SHARES (VBIRX) 78,902.614 SHRS	FMV	822,954.	822,954.
VANGUARD SHORT-TERM INVESTMENT-GRADE FUND ADMIRAL (VFSUX) 79,501.270 SHRS	FMV	845,099.	845,099.
WCM FOCUSED INTERNATIONAL GROWTH FUND INSTITUTIONAL (WCMIX) 162,328.921 SHRS	FMV	1,956,064.	1,956,064.
AYER CAPITAL PARTNERS FUND LTD	FMV	95,789.	95,789.
COOPER SQUARE OFFSHORE FUND, LTD.	FMV	511,869.	511,869.
DORCHESTER CAPITAL SECONDARIES IV GENERATION IM GLOBAL EQUITY FUND, LLC	FMV	2,829.	2,829.
GLENVIEW CAPITAL PARTNERS (CAYMAN) LIMITED	FMV	3,748,405.	3,748,405.
HHR ATLAS LTD.	FMV	1,605,694.	1,605,694.
HIGHCLERE INTERNATIONAL INVESTORS SMALLER COMPANIES FUND	FMV	949,553.	949,553.
RADCLIFFE INTERNATIONAL ULTRA SHORT DURATION FUND, LTD.	FMV	2,086,633.	2,086,633.
SANDERSON INTERNATIONAL VALUE FUND	FMV	837,435.	837,435.
		0.	0.

SJF VENTURES IV, LP	FMV	46,417.	46,417.
SOUTHPAW CREDIT OPPORTUNITY FUND (FTE) LTD	FMV	1,290,613.	1,290,613.
SUMMIT PARTNERS SUSTAINABLE OPPORTUNITIES L/S FUND LIMITED	FMV	1,163,671.	1,163,671.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,629,071.	22,629,071.

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FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 14  
TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE HATCH PO BOX 23 HADLEY, MA 01035	PRESIDENT AND 5.00	TRUSTEE 0.	0.	0.
WHITNEY HATCH PO BOX 23 HADLEY, MA 01035	TREASURER AND 5.00	TRUSTEE 0.	0.	0.
ATUL GAWANDE, MD, MPH PO BOX 23 HADLEY, MA 01035	TRUSTEE 5.00	0.	0.	0.
CHRISTOPHER ANGELL PO BOX 23 HADLEY, MA 01035	TRUSTEE 5.00	0.	0.	0.
DONALD M. BERWICK PO BOX 23 HADLEY, MA 01035	TRUSTEE 5.00	0.	0.	0.
HOWARD HIATT, MD PO BOX 23 HADLEY, MA 01035	TRUSTEE 5.00	0.	0.	0.
MATTHEW LIANG, MD, MPH PO BOX 23 HADLEY, MA 01035	TRUSTEE 5.00	0.	0.	0.
SERENA M. HATCH PO BOX 23 HADLEY, MA 01035	TRUSTEE (THRU 05/31/2016) 5.00	0.	0.	0.

RX FOUNDATION

81-0556499

JENNIFER RILEY  
PO BOX 23  
HADLEY, MA 01035

SECRETARY  
10.00

56,563.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

56,563.

0.

0.