Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning OCT 1, 2016 , and ending SEP 30, 2017

Name of foundation
JOAN E. APPLETON 1997 CHARITABLE FOUNDATION

A Employer identification number
55-0883385

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
NIXON PEABODY LLP, 100 SUMMER STREET

B Telephone number
617-345-1000

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110

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 ▶ ☐

H Check type of organization: [X] 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) ▶$ 5,400,342.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	109,273.	109,273.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	162,957.			
	b Gross sales price for all assets on line 6a 647,379.				
	7 Capital gain net income (from Part IV, line 2)		162,957.		
	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				
	12 **Total** Add lines 1 through 11	272,230.	272,230.		
Operating and Administrative Expenses	13 Compensation of officers directors, trustees, etc	43,868.	21,934.		21,934.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	6,100.	0.		6,100.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	618.	618.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	70.	0.		70.
	24 **Total operating and administrative expenses** Add lines 13 through 23	50,656.	22,552.		28,104.
	25 Contributions, gifts, grants paid	250,000.			250,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	300,656.	22,552.		278,104.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-28,426.			
	b **Net investment income** (if negative enter -0-)		249,678.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions

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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	200.	200.	200.
	2 Savings and temporary cash investments	63,401.	16,761.	16,761.
	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 6	376,351.	603,737.	602,513.
	b Investments - corporate stock STMT 7	3,265,856.	3,056,289.	4,727,889.
	c Investments - corporate bonds STMT 8	50,423.	50,357.	52,979.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	3,756,231.	3,727,344.	5,400,342.
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**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	3,756,231.	3,727,344.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	3,756,231.	3,727,344.	
	31 **Total liabilities and net assets/fund balances**	3,756,231.	3,727,344.	

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	3,756,231.
2 Enter amount from Part I, line 27a	2	-28,426.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,727,805.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	461.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,727,344.

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 VARIOUS SECURITY SALES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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	627,070.		484,422.	142,648.
b	20,309.			20,309.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				142,648.
b				20,309.
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	162,957.
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	269,910.	5,054,581.	.053399
2014	272,091.	5,320,975.	.051136
2013	273,620.	5,257,802.	.052041
2012	227,968.	4,865,608.	.046853
2011	220,758.	4,585,649.	.048141

2 Total of line 1, column (d)	2	.251570
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	.050314
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,239,544.
5 Multiply line 4 by line 3	5	263,622.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,497.
7 Add lines 5 and 6	7	266,119.
8 Enter qualifying distributions from Part XII, line 4	8	278,104.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,497.
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	2,497.
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	2,497.
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 1,657.		
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	1,657.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	840.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RONALD GARMEY Telephone no. ▶ 617-345-1000

Located at ▶ 100 SUMMER STREET, BOSTON, MA ZIP+4 ▶ 02110

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ 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?	☐ 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	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

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 | No: 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
JOHN C. THOMSON 9 THOREAU CIRCLE BEVERLY, MA 01915	TRUSTEE - AS REQUIRED 0.00	21,934.	0.	0.
RONALD GARMEY* NIXON PEABODY LLP,100 SUMMER ST BOSTON, MA 02110	TRUSTEE - AS REQUIRED 0.00	21,934.	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
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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.

Form **990-PF** (2016)

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	5,319,134.
b	Average of monthly cash balances			1b	200.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	5,319,334.
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	5,319,334.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	79,790.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,239,544.
6	**Minimum investment return** Enter 5% of line 5			6	261,977.

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	261,977.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,497.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,497.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	259,480.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	259,480.
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	259,480.

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	278,104.
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	278,104.
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	2,497.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	275,607.

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				259,480.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			165,317.	
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 ▶ $ 278,104.				
a Applied to 2015, but not more than line 2a			165,317.	
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				112,787.
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				146,693.
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 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(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

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

c Any submission deadlines

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

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				
TRUSTEES OF RESERVATIONS LONG HILL,572 ESSEX STREET BEVERLY, MA 01915	NONE	501(C)(3) ORGANIZATION	FOR THE USE OF APPLETON FARMS	250,000.
Total			▶ 3a	250,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

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

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) Exclusion 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					
4 Dividends and interest from securities			14	109,273.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	162,957.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		272,230.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 272,230.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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 | Date 10-25-17 | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTOPHER F. CALDWELL		10/18/17		P00642498
Firm's name ▶ NIXON PEABODY LLP			Firm's EIN ▶ 16-0764720	
Firm's address ▶ 100 SUMMER STREET BOSTON, MA 02110			Phone no. (617) 345-1000	

Form **990-PF** (2016)

623622 11-23-16

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
DIVIDENDS	123,695.	20,309.	103,386.	103,386.	
INTEREST	5,887.	0.	5,887.	5,887.	
TO PART I, LINE 4	129,582.	20,309.	109,273.	109,273.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	6,100.	0.		6,100.
TO FORM 990-PF, PG 1, LN 16B	6,100.	0.		6,100.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	618.	618.		0.
TO FORM 990-PF, PG 1, LN 18	618.	618.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PC FILING FEE	70.	0.		70.
TO FORM 990-PF, PG 1, LN 23	70.	0.		70.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5

DESCRIPTION	AMOUNT
2016 INCOME CLASSIFIED AS RETURN OF CAPITAL	461.
TOTAL TO FORM 990-PF, PART III, LINE 5	461.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOVT OBLIGATIONS	X		603,737.	602,513.
TOTAL U.S. GOVERNMENT OBLIGATIONS			603,737.	602,513.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			603,737.	602,513.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,056,289.	4,727,889.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,056,289.	4,727,889.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	50,357.	52,979.
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,357.	52,979.

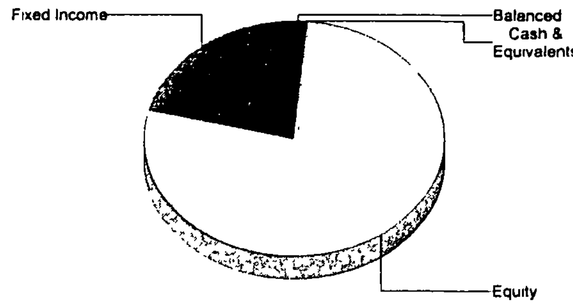
NIXON PEABODY

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

Account:	33434300
Report Period:	From 9/30/2017 To 9/30/2017
Your Contact:	RONALD GARMEY (617) 345-6113
Administrator:	Gail L Simonds

Portfolio Summary

	Market Value as of 9/30/17	% of Total	Estimated Income
Cash Equivalents	16,961.06	0 31	133 39
Fixed Income	1,141,276.05	21.13	24,443.47
Equity	4,184,177 85	77 48	75,784.23
Balanced	57,926.76	1.07	1,359 74
Total Assets	5,400,341.72	100 00	101,720 83
Total Assets	**5,400,341.72**	**100.00**	**101,720.83**



Asset Detail Summary

	Cost Basis	% Cost	Market Value	% Mkt	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
CASH & EQUIVALENTS							
MONEY MARKET FUNDS	16,761 06	0 45	16,761 06	0 31	0 00	133 00	0 8
TOTAL CASH & EQUIVALENTS	16,761 06	0 45	16,761 06	0 31	0 00	133 00	0 8
FIXED INCOME							
CORPORATE BOND MUTUAL FUNDS	237,325 86	6 37	237,708 56	4 40	382 70	6,246 00	2 6
CORPORATE BONDS	50,357 15	1 35	52,979 40	0 98	2,622 25	2,150 00	4 1
FIXED INCOME MUTUAL FUND	203,222 20	5 45	199,306 00	3 69	(3,916 20)	3,322 00	1 7
MORTGAGE-BACKED SECURITIES FUND	50,000 00	1 34	48,769 37	0 90	(1,230 63)	1,727 00	3 5
U S TREASURY NOTES & BONDS	603,737 32	16 20	602,512 72	11 16	(1,224 60)	11,002 00	1 8
TOTAL FIXED INCOME	1,144,642 53	30 71	1,141,276 05	21 13	(3,366 48)	24,447 00	2 1
BALANCED							
BALANCED MUTUAL FUNDS	54,685 71	1 47	57,926 76	1 07	3,241 05	1,359 00	2 3
TOTAL BALANCED	54,685 71	1 47	57,926 76	1 07	3,241 05	1,359 00	2 3
EQUITY							
COMMON STOCK	1,299,994 36	34 88	2,543,543 30	47 10	1,243,548 94	55,132 00	2 2
EMERGING MARKETS - ETF	49,972 60	1 34	89,620 00	1 66	39,647 40	1,176 00	1 3
EMERGING MARKETS MUTUAL FUNDS	100,654 56	2 70	115,833 83	2 14	15,179 27	644 00	0 6
EQUITY FUNDS - ETF	51,926 83	1 39	90,185 00	1 67	38,258 17	2,837 00	3 1
FOREIGN STOCK	33,452 47	0 90	55,802 50	1 03	22,350 03	1,497 00	2 7
INTERNATIONAL EQUITY MUTUAL FUNDS	569,028 54	15 27	779,897 59	14 44	210,869 05	9,083 00	1 2
MID CAP MUTUAL FUNDS	205,099 04	5 50	250,490 67	4 64	45,391 63	1,286 00	0 5
REAL ESTATE MUTUAL FUNDS	131,146 49	3 52	132,123 98	2 45	977 49	3,143 00	2 4

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300

Report Period: From 9/30/2017 To 9/30/2017

Asset Detail Summary(Cont'd)

	Cost Basis	% Cost	Market Value	% Mkt	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
SMALL CAP FUNDS - ETF	29,623 72	0 79	59,376.00	1.10	29,752 28	724 00	1 2
SMALL CAP MUTUAL FUNDS	40,156 06	1 08	67,304.98	1 25	27,148.92	262.00	0.4
TOTAL EQUITY	2,511,054 67	67 37	4,184,177 85	77 48	1,673,123 18	75,784 00	1 8
Cash							
Principal Cash			100 00				
Income Cash			100 00				
Total Cash			200 00	0 00			

Gains and Losses Summary

	Year To Date
Long Term	147,004 18
Short Term	412 59
Total Realized Gain/Loss on Cost	**147,416.77**

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300
Report Period· From 9/30/2017 To 9/30/2017

Asset Statement

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
CASH & EQUIVALENTS								
Money Markets								
11,973 64	MONEY MKT OBLIGS TR GOVT OBLIGS TAX-MGD FD INSTL SHS - PRINCIPAL	11,973 64	1 00	11,973 64	0 22	0 00	95 29	0 80
4,787 42	MONEY MKT OBLIGS TR GOVT OBLIGS TAX-MGD FD INSTL SHS - INCOME	4,787 42	1 00	4,787 42	0 09	0 00	38 10	0 80
TOTAL Money Markets		**16,761.06**		**16,761.06**	**0.31**	**0.00**	**133.39**	**0.80**
Cash								
	Principal Cash	100 00		100 00				
	Income Cash	100 00		100 00				
	Total Cash	200 00		200 00	0 00			
TOTAL CASH & EQUIVALENTS		**16,961.06**		**16,961.06**	**0.31**	**0.00**	**133.39**	**0.79**
FIXED INCOME								
Corporate Obligations								
50,000	HEWLETT PACKARD CO DTD 05/31/11 4 30% 06/01/21 GLOBAL NT	50,357 15	105 96	52,979 40	0 98	2,622 25	2,150 00	4 06
TOTAL Corporate Obligations		**50,357.15**		**52,979.40**	**0.98**	**2,622.25**	**2,150.00**	**4.06**
Mutual Funds								
4,557 885	DOUBLELINE TOTAL RETURN BOND I	50,000 00	10 70	48,769 37	0 90	(1,230 63)	1,726 71	3 54
19,054 11	VANGUARD SHORT TERM BOND INDEX ADM	203,222 20	10 46	199,306 00	3 69	(3,916 20)	3,322 30	1 67
10,439 182	VANGUARD HIGH YIELD CORP BD FD-ADM	61,729 60	5 99	62,530 70	1 16	801 10	3,290 84	5 26
16,387 079	VANGUARD SHORT TERM INVEST GR-ADMIRAL	175,596 26	10 69	175,177 86	3 24	(418 40)	2,953 62	1 69
TOTAL Mutual Funds		**490,548.06**		**485,783.93**	**9.00**	**(4,764.13)**	**11,293.47**	**2.32**
U S Govt Obligations								
100,000	UNITED STATES TREAS NTS DTD 10/31/10 1 875% 10/31/17	100,438 95	100 06	100,063 50	1 85	(375 45)	1,875 00	1 87
100,000	UNITED STATES TREAS NTS DTD 10/31/11 1 75% 10/31/18	100,570 81	100 38	100,382 80	1 86	(188 01)	1,750 00	1 74
100,000	UNITED STATES TREAS NTS DTD 11/30/12 1% 11/30/19	98,565 43	98 95	98,945 31	1 83	379 88	1,000 00	1 01
100,000	UNITED STATES TREAS NTS DTD 12/31/13 2 375% 12/31/20	102,575 59	102 18	102,179 71	1 89	(395 88)	2,375.00	2 32
100,000	UNITED STATES TREAS NTS DTD 12/01/14 1 875% 11/30/21	100,375 60	100 21	100,214 80	1 86	(160 80)	1,875 00	1 87
100,000	UNITED STATES TREAS NTS DTD 12/31/15 2 125% 12/31/22	101,210 94	100 73	100,726 60	1 87	(484 34)	2,125 00	2 11

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300
Report Period· From 9/30/2017 To 9/30/2017

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
TOTAL U.S. Govt Obligations		**603,737.32**		**602,512.72**	**11.16**	**(1,224.60)**	**11,000.00**	**1.83**
TOTAL FIXED INCOME		**1,144,642.53**		**1,141,276.05**	**21.13**	**(3,366.48)**	**24,443.47**	**2.14**
BALANCED								
Mutual Funds								
Balanced Mutual Funds								
1,376 259	VANGUARD WELLINGTON FD INV CLOSED TO NEW INVESTORS	54,685 71	42 09	57,926 76	1 07	3,241 05	1,359 74	2 35
TOTAL Balanced Mutual Funds		**54,685.71**		**57,926.76**	**1.07**	**3,241.05**	**1,359.74**	**2.35**
TOTAL Mutual Funds		**54,685.71**		**57,926.76**	**1.07**	**3,241.05**	**1,359.74**	**2.35**
TOTAL BALANCED		**54,685.71**		**57,926.76**	**1.07**	**3,241.05**	**1,359.74**	**2.35**
EQUITY								
Common Stock								
Consumer Discretionary								
1,500	COMCAST CORP NEW CL A	49,252 43	38 48	57,720 00	1 07	8,467 57	945 00	1 64
800	LOWES COS INC	60,168 00	79 94	63,952 00	1 18	3,784 00	1,312.00	2 05
500	NEWELL BRANDS INC	25,094 95	42 67	21,335 00	0 40	(3,759 95)	460 00	2 16
35	PRICELINE COM INC	49,767 05	1,830 82	64,078 70	1 19	14,311 65	0 00	0 00
1,000	TJX COMPANIES INC COM	70,368 00	73 73	73,730 00	1 37	3,362 00	1,250 00	1 70
TOTAL Consumer Discretionary		**254,650.43**		**280,815.70**	**5.20**	**26,165.27**	**3,967.00**	**1.41**
Consumer Staples								
600	CVS HEALTH CORPORATION	17,802 00	81 32	48,792 00	0 90	30,990 00	1,200 00	2 46
750	GENERAL MILLS INC	22,251 52	51 76	38,820 00	0 72	16,568 48	1,470 00	3 79
650	PEPSICO INC	32,530 75	111 43	72,429 50	1 34	39,898.75	2,093 00	2 89
650	PROCTER & GAMBLE CO	10,017 21	90 98	59,137 00	1 10	49,119 79	1,792 96	3 03
TOTAL Consumer Staples		**82,601.48**		**219,178.50**	**4.06**	**136,577.02**	**6,555.96**	**2.99**
Energy								
850	EXXON MOBIL CORP	11,958 00	81 98	69,683 00	1 29	57,725 00	2,618 00	3 76
1,250	ROYAL DUTCH SHELL PLC ADR B SHS	76,738 67	62 54	78,175 00	1 45	1,436 33	4,700 00	6 01
800	SCHLUMBERGER LTD	50,608 00	69 76	55,808 00	1 03	5,200.00	1,600 00	2 87
TOTAL Energy		**139,304.67**		**203,666.00**	**3.77**	**64,361.33**	**8,918.00**	**4.38**
Financial								
600	AFLAC INC	24,180 00	81 39	48,834 00	0 90	24,654.00	1,032 00	2 11
350	INTERCONTINENTALEXCHANGE GROUP INC	23,172 94	68 70	24,045 00	0 45	872 06	280 00	1 16
800	JPMORGAN CHASE & CO	29,936 00	95 51	76,408 00	1 41	46,472 00	1,600 00	2 09
500	STATE STR CORP	21,650 38	95 54	47,770 00	0 88	26,119 62	840 00	1 76
800	THE TRAVELERS COMPANIES INC	33,264 00	122 52	98,016 00	1 81	64,752 00	2,304 00	2 35

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
1,500	WELLS FARGO & CO NEW	47,406 04	55 15	82,725 00	1 53	35,318 96	2,340 00	2 83
TOTAL Financial		**179,609.36**		**377,798.00**	**7.00**	**198,188.64**	**8,396.00**	**2.22**
	Health Care							
500	ABBVIE INC	10,823.78	88 86	44,430 00	0 82	33,606 22	1,280 00	2 88
125	BIOGEN IDEC INC	36,606 24	313 12	39,140 00	0 72	2,533 76	0 00	0 00
850	DANAHER CORP	17,454 54	85 78	72,913 00	1 35	55,458 46	476 00	0 65
625	JOHNSON & JOHNSON	36,095 50	130 01	81,256 25	1 50	45,160 75	2,100 00	2 58
650	NOVARTIS AG SPONSORED ADR	33,452 47	85 85	55,802 50	1 03	22,350 03	1,496.69	2 68
650	STRYKER CORP	29,175 38	142 02	92,313 00	1 71	63,137 62	1,105 00	1 20
850	MEDTRONIC INC	63,386 89	77 77	66,104 50	1 22	2,717 61	1,564 00	2 37
TOTAL Health Care		**226,994.80**		**451,959.25**	**8.37**	**224,964.45**	**8,021.69**	**1.77**
	Industrials							
425	FORTIVE CORP	5,684 01	70 79	30,085 75	0 56	24,401 74	119 00	0 40
125	GENERAL DYNAMICS CORP COM	24,939 49	205 58	25,697 50	0 48	758 01	420 00	1 63
1,800	GENERAL ELEC CO	25,787 05	24 18	43,524 00	0 81	17,736 95	1,728 00	3 97
800	ILLINOIS TOOL WORKS INC	37,883 00	147 96	118,368 00	2 19	80,485 00	2,496 00	2 11
600	UNITED TECHNOLOGIES CORP	36,282 00	116 08	69,648 00	1 29	33,366 00	1,680 00	2 41
TOTAL Industrials		**130,575.55**		**287,323.25**	**5.32**	**156,747.70**	**6,443.00**	**2.24**
	Information Technology							
70	ALPHABET INC C	17,385 13	959 11	67,137 70	1 24	49,752 57	0 00	0 00
70	ALPHABET INC A	17,476 84	973 72	68,160 40	1 26	50,683 56	0 00	0 00
600	APPLE INC	11,431 72	154 12	92,472 00	1 71	81,040 28	1,512 00	1 64
500	AUTOMATIC DATA PROCESSING INC	17,211 28	109 32	54,660 00	1 01	37,448 72	1,140 00	2 09
1,400	COGNIZANT TECH SOLUTIONS CORP	21,945 45	72 54	101,556 00	1 88	79,610 55	840 00	0 83
1,800	INTEL CORP	36,442 00	38 08	68,544 00	1 27	32,102 00	1,962 00	2 86
1,250	MICROSOFT CORP	34,843 75	74 49	93,112 50	1 72	58,268 75	1,950 00	2 09
650	SALESFORCE COM	53,544 44	93 42	60,723 00	1 12	7,178 56	0 00	0 00
TOTAL Information Technology		**210,280.61**		**606,365.60**	**11.23**	**396,084.99**	**7,404.00**	**1.22**
	Materials							
400	AIR PRODUCTS & CHEMICALS INC	27,870 39	151 22	60,488 00	1 12	32,617 61	1,520 00	2 51
TOTAL Materials		**27,870.39**		**60,488.00**	**1.12**	**32,617.61**	**1,520.00**	**2.51**
	Telecommunication Services							
1,400	AT&T INC	43,482 97	39 17	54,838 00	1 02	11,355 03	2,744 00	5 00
1,150	VERIZON COMMUNICATIONS INC	38,076 57	49 49	56,913 50	1 05	18,836 93	2,656 50	4 67
TOTAL Telecommunication Services		**81,559.54**		**111,751.50**	**2.07**	**30,191.96**	**5,400.50**	**4.83**

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN.C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300
Report Period. From 9/30/2017 To 9/30/2017

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
TOTAL Common Stock		**1,333,446.83**		**2,599,345.80**	**48.13**	**1,265,898.97**	**56,626.15**	**2.18**
Exchange Traded Funds								
Emerging Markets - ETF								
2,000	ISHARES MSCI EMERG MKT INDEX FD	49,972 60	44 81	89,620 00	1 66	39,647 40	1,176 00	1 31
TOTAL Emerging Markets - ETF		**49,972.60**		**89,620.00**	**1.66**	**39,647.40**	**1,176.00**	**1.31**
Equity Funds - ETF								
1,700	SELECT SECTOR SPDR TR UTILS	51,926 83	53 05	90,185 00	1 67	38,258 17	2,837 23	3 15
TOTAL Equity Funds - ETF		**51,926.83**		**90,185.00**	**1.67**	**38,258.17**	**2,837.23**	**3.15**
Small Cap Funds - ETF								
800	ISHARES S&P SMALL CAP 600 INDEX FD	29,623 72	74 22	59,376 00	1 10	29,752 28	723 90	1 22
TOTAL Small Cap Funds - ETF		**29,623.72**		**59,376.00**	**1.10**	**29,752.28**	**723.90**	**1.22**
TOTAL Exchange Traded Funds		**131,523.15**		**239,181.00**	**4.43**	**107,657.85**	**4,737.13**	**1.98**
Mutual Funds								
Emerging Markets Mutual Funds								
2,815 601	OPPENHEIMER DEVELOPING MKTS FD CL I	100,654 56	41 14	115,833 83	2 14	15,179 27	644 75	0 56
TOTAL Emerging Markets Mutual Funds		**100,654.56**		**115,833.83**	**2.14**	**15,179.27**	**644.75**	**0.56**
International Equity Mutual Funds								
3,677 547	AMERICAN EUROPACIFIC GROWTH F3	178,036 75	55 53	204,214 19	3 78	26,177 44	626 29	0 31
7,021 462	FIDELITY INTL DISCOVERY FD	203,836 09	46 20	324,391 56	6 01	120,555 47	4,297 13	1 32
3,577 108	HARBOR INTERNATIONAL FUND INSTL	187,155 70	70 25	251,291 84	4 65	64,136 14	4,160 28	1 66
TOTAL International Equity Mutual Funds		**569,028.54**		**779,897.59**	**14.44**	**210,869.05**	**9,083.70**	**1.16**
Mid Cap Mutual Funds								
2,569 032	T ROWE PRICE MID-CAP VALUE FD	55,099 04	30 85	79,254 63	1 47	24,155 59	693 65	0 88
940 444	VANGUARD MID CAP INDEX ADM	150,000 00	182 08	171,236 04	3 17	21,236 04	592 48	0 35
TOTAL Mid Cap Mutual Funds		**205,099.04**		**250,490.67**	**4.64**	**45,391.63**	**1,286.13**	**0.51**
Real Estate Mutual Funds								
1,999 455	COHEN & STEERS RLTY SHS INC	131,146 49	66 08	132,123 98	2 45	977 49	3,143 14	2 38
TOTAL Real Estate Mutual Funds		**131,146.49**		**132,123.98**	**2.45**	**977.49**	**3,143.14**	**2.38**
Small Cap Mutual Funds								
1,094 154	AMERICAN BEACON SMALL CAP VALUE FD INSTL	22,850 58	29 11	31,850 82	0 59	9,000 24	246 41	0 77
709 793	CONESTOGA SMALL CAP FUND	17,305 48	49 95	35,454 16	0 66	18,148 68	16 82	0 05
TOTAL Small Cap Mutual Funds		**40,156.06**		**67,304.98**	**1.25**	**27,148.92**	**263.23**	**0.39**
TOTAL Mutual Funds		**1,046,084.69**		**1,345,651.05**	**24.92**	**299,566.36**	**14,420.95**	**1.07**

JOAN E APPLETON 1997 CHARITABLE FOUNDATION - RONALD GARMEY AND JOHN C THOMSON, TRUSTEES

NIXON PEABODY

Account: 33434300
Report Period: From 9/30/2017 To 9/30/2017

Asset Statement(Cont'd)

Units	Description	Cost Basis	Unit Price	Market Value	% Acct	Unrealized Gain/Loss	Estimated Annual Income	Yield At Mkt
TOTAL EQUITY		**2,511,054.67**		**4,184,177.85**	**77.48**	**1,673,123.18**	**75,784.23**	**1.81**
GRAND TOTAL ASSETS		**3,727,343.97**		**5,400,341.72**	**100.00**	**1,672,997.75**	**101,720.83**	**1.88**

Joan E. Appleton 1997 Charitable Foundation
EIN: 55-0883385

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Trustee Compensation

*Ronald Garmey
Nixon Peabody LLP
100 Summer Street
Boston, MA 02110

As required by his employment agreement, Ronald Garmey's trustee compensation is paid to the law firm of Nixon Peabody LLP and reported on its tax return.

The foundation paid $21,934 in trustee fees to Ronald Garmey for the fiscal year ended 09/30/2017