

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0052

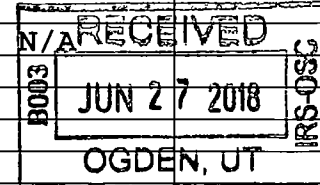
2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation The Thoracic Foundation C/O Taylor, Ganson & Perrin, LLP		A Employer identification number 04-2226641
Number and street (or P.O. box number if mail is not delivered to street address) 160 Federal Street, 20th Fl.		B Telephone number (617) 951-2777
City or town, state or province, country, and ZIP or foreign postal code Boston, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 7,647,755.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,831.	5,831.	5,831.	Statement 1
	4 Dividends and interest from securities	75,474.	75,474.	75,474.	Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	323,264.			
	b Gross sales price for all assets on line 6a	3,067,031.			
	7 Capital gain net income (from Part IV, line 2)		323,264.		
	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	<599.>	<599.>	<599.>	Statement 3	
12 Total Add lines 1 through 11	403,970.	403,970.	80,706.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,758.	24,758.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	9,913.	9,913.	0.	0.
	c Other professional fees Stmt 5	74,606.	74,606.	0.	0.
	17 Interest				
	18 Taxes Stmt 6	1,676.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	128.	0.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23	111,081.	109,277.	0.	0.	
25 Contributions, gifts, grants paid	350,000.			350,000.	
26 Total expenses and disbursements. Add lines 24 and 25	461,081.	109,277.	0.	350,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<57,111.>				
b Net investment income (if negative, enter -0-)		294,693.			
c Adjusted net income (if negative, enter -0-)			80,706.		



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		80,220.	75,152.	75,153.
	2	Savings and temporary cash investments		56,061.	533,784.	533,784.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 9	4,688,825.	4,067,550.	6,813,473.	
	c	Investments - corporate bonds Stmt 10	116,164.	166,010.	168,399.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other Stmt 11	34,795.	58,312.	56,946.	
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)	4,976,065.	4,900,808.	7,647,755.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31					
	24	Unrestricted	4,976,065.	4,900,808.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	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	4,976,065.	4,900,808.			
31	Total liabilities and net assets/fund balances	4,976,065.	4,900,808.			

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	4,976,065.
2	Enter amount from Part I, line 27a	2	<57,111.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,918,954.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	18,146.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,900,808.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b See Attached Statement			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 3,067,031.		2,743,767.	323,264.

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			323,264.

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 } 2 323,264.

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 <85,947.>

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 doesn't 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))
2016	366,406.	6,656,882.	.055042
2015	264,928.	7,112,158.	.037250
2014	298,831.	6,853,946.	.043600
2013	220,000.	6,128,732.	.035896
2012	285,000.	5,446,470.	.052327

2 Total of line 1, column (d) 2 .224115

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years 3 .044823

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 7,440,765.

5 Multiply line 4 by line 3 5 333,517.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,947.

7 Add lines 5 and 6 7 336,464.

8 Enter qualifying distributions from Part XII, line 4 8 350,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

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 2018 estimated tax** **7,341.** Refunded

6a	10,288.
6b	0.
6c	0.
6d	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.

c Did the foundation file **Form 1120-POL** for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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**

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?

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

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

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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8b	X	
9		X
10		X

N/A

The Thoracic Foundation

C/O Taylor, Ganson & Perrin, LLP

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>		X
14 The books are in care of ► <u>Bradley R. Cook, Trustee</u> Telephone no. ► <u>(617) 951-2777</u> Located at ► <u>160 Federal Street, Boston, Massachusetts</u> ZIP+4 ► <u>02110</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2017, 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 ►	16	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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 2017 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 2017.)	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 2017?		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 ☒ Nob 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
Organizations relying on a current notice regarding disaster assistance, check hereN/A
▶ ☐

5b

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 ☒ Nob 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, and 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
Galen L. Stone	Trustee			
10 Longwood Drive, #422	0.50	0.	0.	0.
Westwood, MA				
Bradley R. Cook	Trustee			
160 Federal Street	1.00	0.	0.	0.
Boston, MA				
Rev. Thomas J.S. Mikelson	Trustee			
3 Church Street	0.50	0.	0.	0.
Cambridge, MA				

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

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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	7,194,358.
b	Average of monthly cash balances	1b	359,718.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,554,076.
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	7,554,076.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	113,311.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,440,765.
6	Minimum investment return. Enter 5% of line 5	6	372,038.

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	372,038.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	2,947.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,947.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	369,091.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	369,091.
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	369,091.

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	350,000.
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	350,000.
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	2,947.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	347,053.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				369,091.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				26,777.
f Total of lines 3a through e	26,777.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 350,000.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				350,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	19,091.			19,091.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,686.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	7,686.			
10 Analysis of line 9.				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				7,686.
e Excess from 2017				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

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.)
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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).)

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.

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

Bradley R. Cook, Trustee, 160 Federal Street, Boston, Massachusetts 02110

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Action on Smoking and Health(ASH), 2013 H Street NW, Washington, DC 20006	none	Health	General funding for non-smokers rights	5,000.
Asthma & Allergy Found. of America, 109 Highland Ave, Needham Hgts, MA 02494	none	Health	Asthma Education and Awareness	25,000.
Campaign for Tobacco Free Kids, 1400 Eye St., NW Suite 1200, Washington,DC	none	Charity	Advocacy program - Kick Butts Day	20,000.
Campaign for Tobacco Free Kids, 1400 Eye St., NW Suite 1200, Washington,DC	none	Charity	Accountability program	20,000.
Children's Hospital 300 Longwood Ave, Boston, MA 02215	none	Charity	Asthma Program-Ms. Klements program	25,000.
Total			See continuation sheet(s) ▶ 3a	350,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated.

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

723621 01-03-18

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 sale of 117 shs Ecotality Inc	P	01/01/11	12/31/17
b sale of 400 shs General Electric	P	02/23/05	10/18/17
c 175 shs Costco Wholesale Corp	P	Various	07/18/17
d 100 shs CVS Health Corp	P	02/02/16	07/18/17
e 150 shs McDonald's Corp	P	05/21/08	07/18/17
f 60 shs O'Reilly Automotive	P	Various	07/18/17
g 500 shs Sonoco Products	P	Various	07/18/17
h Short term sales via State Street Bank & Trust Co	P	Various	Various
i Long term sales via State Street Bank & Trust Co	P	Various	Various
j 277 shs Celgene Corp	P	09/22/09	10/13/17
k 356 shs Everest RE Group LTD	P	12/05/08	01/23/17
l Capital Gains Dividends			
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		5,040.	<5,040.>
b 9,238.		14,156.	<4,918.>
c 26,110.		21,293.	4,817.
d 7,625.		9,696.	<2,071.>
e 22,655.		8,984.	13,671.
f 11,014.		15,312.	<4,298.>
g 25,385.		17,134.	8,251.
h 1,316,424.		1,402,371.	<85,947.>
i 1,532,569.		1,213,909.	318,660.
j 37,818.		7,694.	30,124.
k 77,780.		28,178.	49,602.
l 413.			413.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<5,040.>
b			<4,918.>
c			4,817.
d			<2,071.>
e			13,671.
f			<4,298.>
g			8,251.
h			** <85,947.>
i			318,660.
j			30,124.
k			49,602.
l			413.
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	323,264.
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	<85,947.>

The Thoracic Foundation
C/O Taylor, Ganson & Perrin, LLP

04-2226641

Part XV · **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
Compassion & Choices, 4155 East Jewell Ave, Suite 200, Denver, CO 80222	none	Charity		35,000.
Dana Farber Cancer Institute, 10 Brookline Place West, Brookline, MA 02445	none	Charity	Dr. Janne's research	35,000.
San Francisco Zen Center, 300 Page Street, San Francisco, CA 94102	none	Charity	Education	25,000.
Southcoast Hospital, 101 Page Street, New Bedford, MA 02740	none	Charity	Smoking cessation program	25,000.
UCSF, P.O. Box 45339, San Francisco, CA 94145	none	Charity	Streamline Medical Procedures for lung cancer patients	25,000.
Baylor Health Care Sys. Foundation, 3600 Gaston Ave Ste 100, Dallas, TX 75246	none	Charity	Antibiotic development issues for pulmonary disease	50,000.
Boston Children's Hospital Trust, 401 Park Dr, Suite 602, Boston, MA 02215	none	Charity	Research (Dr. Kim)	35,000.
Rim Power, Inc., 182 Pleasant Street, Watertown, MA 02472	none	Charity	General use	25,000.
Total from continuation sheets				255,000.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Enterprise Products Partners k-1	2.	2.	2.
Mellon Bank/BNY	38.	38.	38.
RBC Dain Rauscher - Interest	4,799.	4,799.	4,799.
State Street	964.	964.	964.
Western Gas Partners k-1	28.	28.	28.
Total to Part I, line 3	5,831.	5,831.	5,831.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Mellon Dividends	32,524.	57.	32,467.	32,467.	32,467.
RBC Dain Rauscher Corporate Dividends	14,136.	356.	13,780.	13,780.	13,780.
State Street Divs.(Domestic)	24,386.	0.	24,386.	24,386.	24,386.
State Street Divs.(Foreign)	4,841.	0.	4,841.	4,841.	4,841.
To Part I, line 4	75,887.	413.	75,474.	75,474.	75,474.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Western Gas k-1 (ord bus loss)	<422.>	<422.>	<422.>
Enterprise Products k-1 (ord bus loss)	<925.>	<925.>	<925.>
Western Gas k-1 (other income)	757.	757.	757.
Enterprise Products k-1 (1231 loss)	<9.>	<9.>	<9.>
Total to Form 990-PF, Part I, line 11	<599.>	<599.>	<599.>

Form 990-PF	Accounting Fees	Statement	4
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation Fee	9,913.	9,913.	0.	0.
To Form 990-PF, Pg 1, ln 16b	9,913.	9,913.	0.	0.

Form 990-PF	Other Professional Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State Street Agency fees	4,241.	4,241.	0.	0.
Lowell Blake & Associates	5,125.	5,125.	0.	0.
Taylor, Ganson & Perrin, LLP, for Administration				
Exps from 11/15-11/16	15,282.	15,282.	0.	0.
Essex Management	48,158.	48,158.	0.	0.
Medical consultant	1,800.	1,800.	0.	0.
To Form 990-PF, Pg 1, ln 16c	74,606.	74,606.	0.	0.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes paid Mellon Bank	718.	0.	0.	0.
Foreign Taxes paid from State Street Bank	310.	0.	0.	0.
Foreign Taxes paid RBC Dain Rauscher	648.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	1,676.	0.	0.	0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Form PC filing fee	35.	0.	0.	0.	
RBC Investment expenses	22.	0.	0.	0.	
ADR Fees Mellon	71.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 23	128.	0.	0.	0.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	8
Description		Amount	
Adjustment to Book values (TG & P account)		5,148.	
Adjustment to Book values (RBC & SSB & T accounts)		12,998.	
Total to Form 990-PF, Part III, line 5		18,146.	

Form 990-PF	Corporate Stock		Statement	9
Description	Book Value	Fair Market Value		
30 Shs. American International Group, Inc.	12,717.	1,787.		
900 shs Eli Lilly & Co.	17,001.	76,014.		
800 Shs. Royal Dutch Pete	23,540.	53,369.		
1300 Shs. Southwest Airlines	7,366.	85,085.		
666 Shs. Analog Devices	6,785.	59,294.		
1000 Shs. Microsoft Corp.	6,226.	85,540.		
789 Shs. AT & T Communications	17,949.	30,676.		
400 shs Omnicom Group	10,447.	29,132.		
200 shs Pfizer Inc.	5,814.	7,244.		
400 shs Medtronic Inc.	29,533.	32,300.		
800 shs Intel Corp	6,620.	36,928.		
1,300 shs Texas Instruments	7,772.	135,772.		
100 shs Fedex Corp	10,921.	24,954.		
200 shs Novartis AG Sponsored ADR	11,592.	16,792.		
1,200 shs Roche Holdings Ltd Sponsored ADR	26,867.	37,896.		
600 shs PNC Financial Services Group	14,961.	86,574.		
246 shs Freeport-McMoran C & G	10,190.	4,664.		
700 shs Dow Chemical Co.	17,397.	49,854.		
150 shs McDonald's Corp Inc.	10,545.	25,818.		
200 shs Aflac Inc.	7,524.	17,556.		

80 shs Simon Property Group Inc.	7,327.	13,739.
270 shs US Bancorp	3,448.	14,467.
200 shs Accenture PLC	11,015.	30,618.
26 shs Citigroup Inc.	6,147.	1,935.
16 shs American International Group Cw Warrant		
1/19/21	261.	290.
930 shs Abbott Laboratories	7,649.	53,075.
400 shs Caterpillar Inc	6,869.	63,032.
500 shs Exxon Mobil Corp	8,601.	41,820.
25 shs Alphabet (Google) Inc.Class A	6,615.	26,160.
25 shs Alphabet (Google) Inc.-Class C	6,616.	26,335.
400 shs IBM	9,413.	61,368.
210 shs Rockwell Automation	24,430.	41,234.
250 shs Semptra Energy	13,330.	26,730.
500 shs Enterprise Products Partners	14,104.	13,255.
200 shs Genuine Parts Co.	7,052.	19,002.
25 shs Alphabet Inc. CL A	6,850.	26,335.
200 shs IPG Photonics Corp	12,410.	42,826.
500 shs Microsoft Corp.	14,987.	42,770.
250 shs Nike Inc-CL B	11,766.	31,275.
300 shs Pepsico Inc.	20,881.	35,976.
250 shs Procter & Gamble Co	17,637.	22,970.
200 shs Wabtec Corp	12,961.	16,286.
250 shs Walt Disney Co	17,385.	26,878.
250 shs Western Gas Partners LP	13,114.	12,023.
500 shs Nestle SA-Sponsored ADR	14,575.	42,997.
600 shs Unilever PLC Sponsored ADR	18,884.	33,204.
893 shs Snap On Inc	38,963.	155,650.
2,000 shs Insulet Corp	39,637.	138,000.
1,224 shs Intuit Inc.	76,151.	193,123.
1,695 shs Quanta Services	39,918.	66,291.
377 shs Targa Resources Corp	7,073.	18,254.
2,017 shs Marcus & Millichap Inc	24,204.	65,774.
350 shs Aptargroup	9,320.	30,198.
800 shs General Electric	20,317.	13,960.
200 shs Home Depot	18,964.	37,906.
700 shs Intel Corp	9,562.	32,312.
200 shs Johnson & Johnson	10,621.	27,944.
35 shs Tesla Motors Inc	7,205.	10,897.
250 shs Visa Inc	17,885.	28,505.
150 shs 3M Company	11,644.	35,306.
300 shs Canadian National Railway	2,107.	24,750.
1,870 shs Starbucks Corp	98,849.	107,394.
1,297 shs EOG Resources Inc	133,145.	139,959.
1,437 shs Duluth Holdings Inc	17,244.	25,650.
258 shs People's Utah Bancorp	3,741.	7,817.
1,059 shs Atlassian Corp PLC-Class A	28,935.	48,206.
300 shs JP Morgan Chase & Co.	20,463.	32,082.
25 shs Amazon.com	14,411.	29,237.
250 shs Rollins Inc	8,030.	11,633.
964 shs United Rentals Inc	74,037.	165,721.
415 shs Biogen Inc	115,515.	132,207.
666 shs Incyte Genomics Inc	41,872.	63,077.
1,917 shs Microsoft Corp	107,042.	163,980.

1,174 shs Palo Alto Networks Inc	87,019.	170,160.
1,495 shs Cheniere Energy Inc	45,054.	80,491.
1,163 shs JP Morgan Chase & Co.	91,270.	124,371.
45 shs 3M	9,823.	10,592.
100 shs Nextera Energy	14,367.	15,619.
350 shs Commscope Holding	7,932.	8,512.
280 shs Dentsply Sirona	16,853.	18,432.
175 shs Edwards Lifesciences	17,998.	19,724.
125 shs McDonalds Corp	7,408.	21,515.
315 shs Novartis	21,136.	26,447.
2,166 shs 2U Inc	53,598.	139,729.
1,844 shs Amicus Therapeutics Inc	23,973.	26,535.
16,744 shs T2 Biosystems	110,547.	68,985.
693 shs Vertex Pharmaceuticals Inc.	85,741.	103,853.
941 shs Home Depot Inc.	147,476.	178,348.
182 shs Amazon.Com	86,815.	212,844.
4,850 shs BOFI Holding Inc	108,729.	145,015.
801 shs Raytheon	103,065.	150,468.
913 shs Apple Inc.	103,078.	154,507.
2,898 shs Cognex Corp	93,589.	177,242.
1,686 shs Integrated Device Technology Inc	51,456.	50,125.
1,410 shs Teradyne Inc	50,382.	59,037.
1,540 shs Continental Resources Inc-OK	47,714.	81,574.
527 shs Diamondback Energy	46,514.	66,534.
224 shs SVB Financial Group	51,978.	52,364.
150 shs Alphabet Inc.-CL C	83,446.	156,960.
804 shs MongoDB Inc	26,231.	23,863.
6,578 shs JAgged Peak Energy	103,373.	103,801.
1,444 shs Propetro Holding	26,284.	29,111.
2,745 shs Corcept Therapeutics Inc	54,097.	49,575.
139 shs Caredx Inc	556.	1,020.
835 shs Celcuity LLC	7,933.	15,823.
535 shs AEHR Test Systems	2,087.	1,450.
2,163 shs Everbridge, Inc	51,846.	64,284.
2,584 shs OKTA Inc	71,464.	66,176.
100 shs Alphabet Inc/CA-CL A	50,107.	105,340.
326 shs Delphi Technologies	16,545.	17,105.
980 shs Aptiv PLC	84,218.	83,133.
2,771 shs Agnico Eagle Mines LTD	131,516.	127,965.
977 shs Alibaba Group Holding -SP ADR	137,964.	168,464.
3,067 shs Barrick Gold Corp	55,672.	44,379.
1,566 shs JD.Com Inc-ADR	66,160.	64,864.
4,267 shs Seabridge Gold Inc.	50,869.	48,217.
200 shs Andeavor Logistics LP	10,718.	9,238.
Total to Form 990-PF, Part II, line 10b	4,067,550.	6,813,473.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
25,000 shs Oracle Corp Note 5% 7/8/19	25,098.	26,093.
25,000 shs Zimmer Holdings Note 4.625% 11/30/19	25,095.	25,958.
10,000 CA Inc Moody BAA2	10,121.	10,489.
15,000 Ebay INC CPN 2.875%	14,981.	15,149.
15,000 Molson Coors Brewing Co CPN 3.5% 5/1/2002	15,185.	15,407.
25,000 Biogen Inc Senior notes CPN 2.90% 9/15/20	25,362.	25,341.
25,000 Allergan Inc	25,037.	24,969.
25,000 CVS Health Corp	25,131.	24,993.
Total to Form 990-PF, Part II, line 10c	166,010.	168,399.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
3,532.517 Vanguard Intermediate-Term	COST	34,795.	34,442.
375 shs Ventas Inc.	COST	23,517.	22,504.
Total to Form 990-PF, Part II, line 13		58,312.	56,946.