

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor 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.**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation

ARLINE P PADELFORD SCHOLARSHIP FUND

Number and street (or P O box number if mail is not delivered to street address)

P O BOX 1802

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

PROVIDENCE, RI 02901-1802

Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 382,814.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

04-6096792

B Telephone number (see instructions)

888-866-3275

C If exemption application is pending, check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐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) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	6,912.	6,872.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	26,900.			
b Gross sales price for all assets on line 6a 128,084.				
7 Capital gain net income (from Part IV, line 2)		26,900.		
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) (attach schedule)				
11 Other income (attach schedule)	26.	31.		
12 Total Add lines 1 through 11	33,838.	33,803.		
13 Compensation of officers, directors, trustees, etc.	3,593.	2,156.		1,437.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,250.	750.	NONE	500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	236.	236.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	111.	110.		35.
24 Total operating and administrative expenses. Add lines 13 through 23.	5,190.	3,252.	NONE	1,972.
25 Contributions, gifts, grants paid	12,000.			12,000.
26 Total expenses and disbursements Add lines 24 and 25	17,190.	3,252.	NONE	13,972.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	16,648.			
b Net investment income (if negative, enter -0-)		30,551.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		15,127.	16,068.	16,068.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 6	292,394.	302,091.	366,746.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	307,521.	318,159.	382,814.	
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 (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		NONE		
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	307,521.	318,159.		
	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 (see instructions)	307,521.	318,159.		
	31	Total liabilities and net assets/fund balances (see instructions)	307,521.	318,159.		

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	307,521.
2	Enter amount from Part I, line 27a	2	16,648.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	324,169.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	6,010.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	318,159.

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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)
1 a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 63,597.		57,951.	5,646.		
b 64,487.		43,233.	21,254.		
c					
d					
e					
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			5,646.		
b			21,254.		
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	26,900.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8			3		

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	14,582.	327,729.	0.044494
2015	14,589.	343,481.	0.042474
2014	14,789.	355,853.	0.041559
2013	14,721.	341,404.	0.043119
2012	13,486.	323,483.	0.041690
2 Total of line 1, column (d)			0.213336
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			0.042667
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			357,023.
5 Multiply line 4 by line 3.			15,233.
6 Enter 1% of net investment income (1% of Part I, line 27b)			306.
7 Add lines 5 and 6.			15,539.
8 Enter qualifying distributions from Part XII, line 4. 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.			13,972.

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)	1	611.
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-)	2	NONE
3	Add lines 1 and 2	3	611.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	611.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	44.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	44.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	567.
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 2018 estimated tax ☐ NONE ☐ 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?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ▶ N/A	X	
14 The books are in care of ▶ US TRUST FIDUCIARY TAX SERVICES Telephone no ▶ (888) 866-3275 Located at ▶ PO BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901		
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		
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 ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 ▶	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		
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 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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

	Yes	No
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		
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
If "Yes" to 6b, file Form 8870.		
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?		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

(a) Name and address	(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
BANK OF AMERICA	TRUSTEE			
225 FRANKLIN STREET, BOSTON, MA 02110	1	3,593.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(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				
		-0-	-0-	-0-

Total number of other employees paid over \$50,000 ▶ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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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	348,168.
b	Average of monthly cash balances	1b	14,292.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	362,460.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	362,460.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,437.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	357,023.
6	Minimum investment return. Enter 5% of line 5	6	17,851.

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	17,851.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	611.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	611.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,240.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	17,240.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	17,240.

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	13,972.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,972.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,972.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				17,240.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only,			6,880.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2017				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 13,972.				
a Applied to 2016, but not more than line 2a . . .			6,880.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount				7,092.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				10,148.
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2013 . . .	NONE			
b Excess from 2014 . . .	NONE			
c Excess from 2015 . . .	NONE			
d Excess from 2016 . . .	NONE			
e Excess from 2017 . . .	NONE			

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				
ROGER WILLIAMS UNIVERSITY 1 OLD FERRY RD BRISTOL RI 02809	N/A	PC	SCHOLARSHIPS	1,500.
BOSTON COLLEGE CHESTNUT HILL NEWTON MA 02467	N/A	PC	SCHOLARSHIPS	3,000.
HARVARD UNIVERSITY MASSACHUSETTS AVE CAMBRIDGE MA 02138	N/A	PC	SCHOLARSHIPS	3,000.
UNIVERSITY OF PENN S 34TH ST PHILADELPHIA PA 19104	N/A	PC	SCHOLARSHIPS	1,500.
AMERICAN UNIVERSITY 4400 MASSACHUSETTS AVE NW WASHINGTON DC DC 2	N/A	PC	SCHOLARSHIPS	3,000.
Total			3a	12,000.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions.)

20 -

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	88.	88.
FOREIGN DIVIDENDS	1,589.	1,589.
NONDIVIDEND DISTRIBUTIONS	56.	
DOMESTIC DIVIDENDS	2,511.	2,511.
OTHER INTEREST	608.	608.
FOREIGN INTEREST	52.	52.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	170.	170.
NON-TAXABLE FOREIGN INCOME	-16.	
US GOVERNMENT INTEREST REPORTED AS QUALI	36.	36.
NONQUALIFIED FOREIGN DIVIDENDS	562.	562.
NONQUALIFIED DOMESTIC DIVIDENDS	1,256.	1,256.
TOTAL	6,912.	6,872.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX REFUND PARTNERSHIP INCOME	26.	31.
TOTALS	26.	31.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	153.	153.
FOREIGN TAXES ON QUALIFIED FOR	55.	55.
FOREIGN TAXES ON NONQUALIFIED	28.	28.
TOTALS	----- 236.	----- 236.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	38.		
OTHER ALLOCABLE EXPENSE-INCOME	38.		
STATE FILING FEE	35.		35.
PARTNERSHIP EXPENSES		34.	
TOTALS	----- 111. =====	----- 110. =====	----- 35. =====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
PLEASE SEE ATTACHED			
464287507 ISHARES CORE S&P MID	4,280.	20,419.	26,569.
464287614 ISHARES RUSSELL 1000	7,601.	26,256.	33,999.
464287655 ISHARES RUSSELL 2000	10,812.	26,584.	32,882.
921943858 VANGUARD FTSE DEVELO	11,961.	8,704.	12,304.
922042858 VANGUARD FTSE EMERGI	15,300.		
922908553 VANGUARD REIT ETF			
466001864 IVY ASSET STRATEGY F	3,267.	3,317.	3,490.
6933390841 PIMCO HIGH YIELD FD			
714199106 PERMANENT PORTFOLIO			
72200Q182 PIMCO ALL ASSET ALL	26,400.	32,639.	32,412.
202671913 AGGREGATE BOND CTF	4,344.	4,409.	5,919.
207543877 SMALL CAP GROWTH LEA	19,336.	13,125.	19,120.
29099J109 EMERGING MARKETS STO	6,342.	7,235.	8,208.
302993993 MID CAP VALUE CTF	4,542.	4,716.	5,845.
303995997 SMALL CAP VALUE CTF	6,392.	7,054.	7,979.
323991307 MID CAP GROWTH CTF	26,962.	18,423.	21,790.
45399C107 DIVIDEND INCOME COMM	7,657.	5,087.	5,913.
99Z466163 HIGH QUALITY CORE CO	20,890.	20,893.	29,681.
99Z466197 INTERNATIONAL FOCUSE	25,045.	17,462.	21,687.
99Z501647 STRATEGIC GROWTH COM	14,770.	3,770.	4,202.
73935S105 POWERSHARES DB COMMO	9,123.		
38145C646 GOLDMAN SACHS STRATE			
464287200 ISHARES CORE S&P 500	15,980.	6,737.	6,778.
97717X701 WISDOMTREE EUROPE HE	27,188.	25,944.	35,812.
464287226 ISHARES CORE US AGGR	5,010.	4,181.	3,794.
922908363 VANGUARD S&P 500 ETF	9,623.	17,116.	17,387.
00203H859 AQR MANAGED FUTURES			
09256H286 BLACKROCK STRATEGIC			

ARLINE P PADEL FORD SCHOLARSHIP FUND
 FORM 990PF, PART II - CORPORATE STOCK
 =====

04-6096792

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
94987W737 WELLS FARGO ABSOLUTE	4,758.	6,418.	7,310.
589509108 THE MERGER FD	4,811.	3,402.	3,510.
00203H446 AQR LONG-SHORT EQUIT		3,374.	3,553.
62827P816 CATALYST/MILLBURN HE		4,709.	4,732.
74253Q747 PRINCIPAL MIDCAP BLE		10,117.	11,870.
	-----	-----	-----
TOTALS	292,394.	302,091.	366,746.
	=====	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
TYE INCOME ADJ	16.
PARTNERSHIP ADJ	156.
SALE ADJ	477.
CARRY OVER ADJ	28.
CTF ADJ	5,333.

TOTAL	6,010.
	=====

[illegible]

ARLINE P PADELFORD SCHOLARSHIP FUND

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
23.426 SMALL CAP GROWTH LEADERS CTF	08/31/2012	01/31/2017	608.00	464.00	144.00
78.967 EMERGING MARKETS STOCK COMMON	02/28/2014	01/31/2017	3,667.00	3,349.00	318.00
47.724 EMERGING MARKETS STOCK COMMON	02/28/2014	06/30/2017	2,549.00	2,133.00	416.00
24.622 EMERGING MARKETS STOCK COMMON	02/28/2014	09/30/2017	1,463.00	1,153.00	310.00
27.899 SMALL CAP VALUE CTF	08/31/2012	01/31/2017	843.00	648.00	195.00
239.953 DIVIDEND INCOME COMMON TRUST	08/31/2012	01/31/2017	13,702.00	11,432.00	2,270.00
431. POWERSHARES DB COMMODITY INDEX	06/30/2014	01/31/2017	6,758.00	6,793.00	-35.00
264.428 HIGH QUALITY CORE COMMON TRUST FUND	08/31/2012	01/31/2017	3,860.00	3,299.00	561.00
79.481 INTERNATIONAL FOCUSED EQUITY	02/28/2013	06/30/2017	1,006.00	808.00	198.00
979.194 STRATEGIC GROWTH COMMON TRUST FUND	04/30/2013	01/31/2017	13,306.00	10,532.00	2,774.00
73.776 STRATEGIC GROWTH COMMON TRUST	04/30/2013	09/30/2017	1,139.00	958.00	181.00
TOTAL OTHER GAINS AND LOSSES			48,901.00	41,569.00	7,332.00
Totals			48,901.00	41,569.00	7,332.00

GAINS AND LOSSES FROM PASS-THRU ENTITIES

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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

1,107.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

1,107.00

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NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS

12,621.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS

156.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

12,777.00

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RECIPIENT NAME:

GUIDANCE COUNSELOR

ADDRESS:

TAUNTON HIGH SCHOOL 50 WILLIAMS ST
TAUNTON, MA 02780

RECIPIENT'S PHONE NUMBER: 508-821-1101

FORM, INFORMATION AND MATERIALS:

APPLICATIONS MAY BE OBTAINED FROM THE
GUIDANCE COUNSELOR'S OFFICE AT TAUNTON
HIGH SCHOOL

SUBMISSION DEADLINES:

DEADLINE FOR COMPLETED APPLICATIONS IS DETERMINED ANNUALLY,
ANNOUNCED EACH YEAR AFTER JANUARY 1ST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS ARE RESTRICTED TO WORTHY AND
DESERVING GRADUATES OF TAUNTON HIGH
SCHOOL

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.