

► 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.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

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

10 KEARNEY ROAD, SUITE 305

A Employer identification number

04-6743248

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

NEEDHAM, MA 02494

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

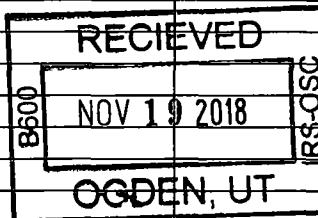
J Accounting method: Cash Accrual
 Other (specify) _____► \$ **21,369,501.** (Part I, column (d) must be on cash basis.)

B Telephone number

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))

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,628.	1,628.		STATEMENT 1
4	Dividends and interest from securities	440,044.	440,044.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	380,539.			
b	Gross sales price for all assets on line 6a	7,465,189.			
7	Capital gain net income (from Part IV, line 2)		380,539.		
8	Net short-term capital gain				
9	Income modifications				
	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	822,211.	822,211.		0.
13	Compensation of officers, directors, trustees, etc	0.	0.		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 3	4,885.	0.	0.
b	Accounting fees				
c	Other professional fees	STMT 4	91,963.	89,096.	0.
17	Interest				
18	Taxes	STMT 5	451.	451.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6	94.	0.	0.
24	Total operating and administrative expenses Add lines 13 through 23		97,393.	89,547.	0.
25	Contributions, gifts, grants paid		1,222,550.		1,222,550.



KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 2

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
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	2,183,735.	944,425.	944,425.
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			

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	SEE ATTACHED GOLDMAN SACHS STMT #56589	P	VARIOUS	VARIOUS
b	SEE ATTACHED GOLDMAN SACHS STMT #56589	P	VARIOUS	VARIOUS
c	DOWDUPONT INC C-I-L	P	VARIOUS	09/08/17
d	BRITISH AMERICAN TOBACCO PLC C-I-L	P	VARIOUS	10/17/17
e	SEE ATTACHED GOLDMAN SACHS STMT #49503	P	VARIOUS	VARIOUS
f	SEE ATTACHED GOLDMAN SACHS STMT #49503	P	VARIOUS	VARIOUS
g	5,835 SHS VANGUARD FTSE EMERGING MKTS ETF	P	04/01/13	01/04/17
h	6,405 SHS STAPLES INC	P	VARIOUS	09/13/17
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,727,720.		4,498,898.	228,822.
b	643,638.		537,596.	106,042.
c	66.			66.
d	30.			30.
e	356,119.		352,081.	4,038.
f	1,436,342.		1,445,345.	-9,003.
g	212,338.		250,730.	-38,392.
h	65,621.			65,621.
i	23,315.			23,315.
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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						228,822.
b						106,042.
c						66.
d						30.
e						4,038.
f						-9,003.
g						-38,392.
h						65,621.
i						23,315.
j						
k						
l						
m						
n						
o						

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	380,539.
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

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 3

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

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 7,465,189.		7,084,650.	380,539.
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			380,539.
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 }		2 380,539.
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 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	1,714,174.	20,963,355.	.081770
2015	2,089,174.	23,641,739.	.088368
2014	1,171,011.	24,270,157.	.048249
2013	1,214,099.	23,816,827.	.050977
2012	1,192,576.	23,130,486.	.051559

2 Total of line 1, column (d)

2 .320923

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 .064185

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

4 20,914,436.

5 Multiply line 4 by line 3

5 1,342,393.

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

6 7,327.

7 Add lines 5 and 6

7 1,349,720.

8 Enter qualifying distributions from Part XII, line 4

8 1,222,550.

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.

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 4

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

6a 10,966.

b Exempt foreign organizations - tax withheld at source

6b 0.

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

6c 30,000.

d Backup withholding erroneously withheld

6d 0.

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

7 40,966.

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

8 0.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9 ►

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 ► 26,313.

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ►

11 26,313. Refunded ►

11 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?

Yes No

1a 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.

1b X

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?

2 X

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

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?

4b X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

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:

N/A

• By language in the governing instrument, or

6 X

• 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 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

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 2017 or the tax year beginning in 2017? See the 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

Form 990-PF (2017)

**KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES**

Form 990-PF (2017)

04-6743248

Page 5

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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14 The books are in care of ► TIMOTHY R. O'BRIEN / O'BRIEN & ASSO Telephone no. ► (781) 444-8400 Located at ► 10 KEARNEY ROAD, SUITE 305, NEEDHAM, MA ZIP+4 ► 02494		
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	<input checked="" type="checkbox"/>

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

	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"/>	<input checked="" type="checkbox"/>
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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	► <input type="checkbox"/>
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?	1b	<input type="checkbox"/>
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)): 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"/>	<input checked="" type="checkbox"/>
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"/>	<input checked="" type="checkbox"/>
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? 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?	4a	<input checked="" type="checkbox"/>
	4b	<input checked="" type="checkbox"/>

Form 990-PF (2017)

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 6

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))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		N/A		
Organizations relying on a current notice regarding disaster assistance, check here		►		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A		

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
JOHN F. KEANE, SR. 81 BEACON STREET BOSTON, MA 02108	TRUSTEE 1.00	0.	0.	0.
VICTOIRE K. LANG 625 BOSTON POST ROAD WESTON, MA 02493	TRUSTEE 0.00	0.	0.	0.
BRIAN T. KEANE 37 JUNIPER ROAD WESTON, MA 02493	TRUSTEE 0.00	0.	0.	0.
JOHN F. KEANE, JR. 5142 GROUSE LANE VAIL, CO 81657	TRUSTEE 0.00	0.	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

Form 990-PF (2017)

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 7

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

	Amount
1 N/A	
2	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2017)

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248 Page 8

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 19,567,147.
b	Average of monthly cash balances	1b 1,665,783.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 21,232,930.
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 21,232,930.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 318,494.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5 20,914,436.
6	Minimum investment return Enter 5% of line 5	6 1,045,722.

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

1	Minimum investment return from Part X, line 6	1 1,045,722.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 14,653.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 14,653.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,031,069.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 1,031,069.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 1,031,069.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a 1,222,550.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 1,222,550.
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 0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6 1,222,550.

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.

Form 990-PF (2017)

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248

Page 9

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				1,031,069.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
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	553,224.			
f Total of lines 3a through e	553,224.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 1,222,550.			0.	
a Applied to 2016, but not more than line 2a				
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				1,031,069.
e Remaining amount distributed out of corpus	191,481.			
5 Excess distributions carryover applied to 2017 (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:	744,705.			
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 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	744,705.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016	553,224.			
e Excess from 2017	191,481.			

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Form 990-PF (2017)

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

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 2017, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section

b Check box to indicate whether the foundation is a private operating foundation described in section

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
Complete 3a, b, or c for the
other three lines.

3 Complete 3a, b, or c for the alternative test relied upon:

"Assets" alternative test

(2) Value of assets qualifying

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

KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES

Form 990-PF (2017)

04-6743248 Page 11

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)				
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT				1,222,550.
Total			► 3a	1,222,550.
<i>b Approved for future payment</i>				
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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
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.		822,211.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	822,211.
(See worksheet in line 13 instructions to verify calculations.)					

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).
3	INTEREST ON FOUNDATION INVESTMENTS
8	GAINS AND LOSSES ON FOUNDATION INVESTMENTS
4	INTEREST AND DIVIDENDS ON FOUNDATION INVESTMENTS
7	OTHER INCOME ON FOUNDATION INVESTMENTS

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
BOSTON PRIVATE BANK	306.	306.	
GOLDMAN SACHS (#45139)	78.	78.	
GOLDMAN SACHS (#56589)	183.	183.	
GOLDMAN SACHS (#57276)	1,016.	1,016.	
INTERNAL REVENUE SERVICE	45.	45.	
TOTAL TO PART I, LINE 3	1,628.	1,628.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

GROSS	CAPITAL GAINS	(A) REVENUE	(B) NET INVEST- MENT	(C) ADJUSTED
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FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
O'BRIEN & ASSOCIATES	4,885.	0.		0.
TO FM 990-PF, PG 1, LN 16A	4,885.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IAS FEES RINET COMPANY	2,867.	0.		0.
IAS FEES GOLDMAN SACHS	89,096.	89,096.		0.
TO FORM 990-PF, PG 1, LN 16C	91,963.	89,096.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RECLAIMABLE TAX	451.	451.		0.
TO FORM 990-PF, PG 1, LN 18	451.	451.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUPPLIES	94.	0.		0.
TO FORM 990-PF, PG 1, LN 23	94.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	X		2,078,764.	2,071,742.
SEE ATTACHED STATEMENT - FOREIGN BONDS	X		713,618.	704,661.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,792,382.	2,776,403.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,792,382.	2,776,403.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	7,664,398.	9,055,691.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,664,398.	9,055,691.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	5,282,779.	5,298,952.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,282,779.	5,298,952.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	COST	2,647,329.	3,294,030.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,647,329.	3,294,030.

Keane Family Foundation
 2017 Form 990-PF
 Part XV, Line 3, Grants and Contributions Paid During the Year
 EIN 04-6743248

Name/Address of Donee	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Boston Athenaeum 10 1/2 Beacon Street, Boston, MA 02108	None Charitable Contribution Annual Fund	Public Charity	1,000 00
Historic New England 141 Cambridge Street, Boston, MA 02114	None Charitable Contribution Appleton Circle Patron	Public Charity	1,000 00
The Huntington Theatre Company 264 Huntington Ave, Boston, MA 02115	None Charitable Contribution Annual Fund Director's Circle	Public Charity	1,000 00
Isabella Stewart Gardner Museum 25 Evans Way, Boston, MA 02115	None Charitable Contribution Unrestricted	Public Charity	1,000 00
Museum of Fine Arts 465 Huntington Ave, Boston, MA 02115	None Charitable Contribution Chairman's Circle Patron	Public Charity	10,000 00
New England Aquarium 1 Central Wharf, Boston, MA 02110	None Charitable Contribution Unrestricted	Public Charity	1,000 00
Peabody Essex Museum 161 Essex St, Salem, MA 01970	None Charitable Contribution East India Marine Assoc	Public Charity	1,000 00
USS Constitution Museum Charlestown Navy Yard, Building 22, Charlestown, MA 02129	None Charitable Contribution Unrestricted	Public Charity	1,000 00
WGBH 1 Guest Street, Boston, MA 02135	None Charitable Contribution Unrestricted	Public Charity	5,000 00
Beth Israel Deaconess Medical Center 330 Brookline Ave, Boston, MA 02215	None Charitable Contribution Keane Family Professorship in Medicine	Public Charity	800,000 00
Massachusetts General Hospital 55 Fruit St, Boston, MA 02114	None Charitable Contribution Stroke Genetics Research Project	Public Charity	50,000 00
Harvard Catholic Center 29 Mount Auburn St, Cambridge, MA 02138	None Charitable Contribution Unrestricted	Public Charity	1,000 00
Harvard University Kennedy School 79 John F Kennedy St, Cambridge, MA 02138	None Charitable Contribution Dean's Council	Public Charity	25,000 00
Harvard Business School Soldiers Field, Boston, MA 02163	None Charitable Contribution Scholarships	Public Charity	25,000 00
Harvard College 86 Brattle St, Cambridge, MA 02138	None Keane Family Scholarship Fund	Public Charity	25,000 00
Boys & Girls Clubs of Boston 200 High Street, 3rd Fl, Boston, MA 02110	None Charitable Contribution Open Doors Campaign	Public Charity	75,000 00
Special Olympics Massachusetts 512 Forest Street, Marlborough, MA 01752	None Charitable Contribution Sponsorship	Public Charity	500 00
Inner-City Scholarship Fund 67 Batterymarch St, Ste 600, Boston, MA 02110	None Charitable Contribution Unrestricted	Public Charity	2,000 00
Max Warburg Courage Curriculum, Inc 263 Huntington Ave # 366, Boston, MA 02115	None Charitable Contribution Unrestricted	Public Charity	1,000 00
Ski & Snowboard Club Vail 598 Vail Valley Dr, Vail, CO 81657	None Charitable Contribution Annual Campaign	Public Charity	20,000 00
Ski & Snowboard Club Vail	None	Public Charity	20,000 00

598 Vail Valley Dr, Vail, CO 81657	Charitable Contribution North American Programs		
Ski & Snowboard Club Vail 598 Vail Valley Dr, Vail, CO 81657	None Charitable Contribution Paddle Raise	Public Charity	1,050 00
Vail Mountain School 3000 Booth Falls Rd, Vail, CO 81657	None Charitable Contribution Annual Fund	Public Charity	10,000 00
Vail Mountain School 3000 Booth Falls Rd, Vail, CO 81657	None Charitable Contribution Capital Campaign	Public Charity	25,000 00
Dartmouth College 6016 McNutt Hall, Hanover, NH 03755	None Charitable Contribution Unrestricted	Public Charity	50,000 00
US Sailing Foundation 1 Roger Williams University Way, Bristol, RI 02809	None Charitable Contribution Olympic Program	Public Charity	25,000 00
New England Historic Genealogical Society 101 Newbury St, Boston, MA 02116	None Charitable Contribution Unrestricted	Public Charity	25,000 00
Pioneer Institute 185 Devonshire St, Ste 1101, Boston, MA 02110	None Charitable Contribution Unrestricted	Public Charity	5,000 00
St. Anthony's Parish 400 Cardinal Medeiros Ave, E Cambridge, MA 02141	None Charitable Contribution Unrestricted	Public Charity	10,000 00
Tinform Camphill Community 20 Tn Form Rd, Hudson, NY 12534	None Charitable Contribution Unrestricted	Public Charity	5,000 00
	Total		<u>1,222,550.00</u>

Keane Family Foundation, Inc.
 2017 Form 990-PF, Part II
 Balance Sheet
 Investment Summary
 December 31, 2017

	Boston Private	Fidelity #3423	GS #45139	MNGD GS #445141	Gov / Corp FI GS #49503	ENHANCE D DIV GS #56589	ALT Investments GS #57276	Total
Temp Cash Inv	432,591	22,393	36,335	439,187			13,919	944,425
					2,071,742	2,078,764		2,071,742 2,078,764
US/Government Bonds- FMV				704,661				704,661
US/Government Bonds- Cost				713,618				713,618
Foreign Bonds - FMV				1,437	769,852	4,527,663		5,298,952
Foreign Bonds - Cost				1,142	783,958	4,497,679		5,282,779
Corporate Bonds - FMV					3,728,741	5,326,950		9,055,691
Corporate Bonds - Cost					2,862,543	4,801,855		7,664,398
Corporate Stocks - FMV					2,135,599			3,294,030
Corporate Stocks - Cost					1,666,405			2,647,329
Other Investments - FMV								
Other Investments - Cost								
Total FMV	<u>432,591</u>	<u>22,393</u>	<u>37,772</u>	<u>7,778,040</u>	<u>6,599,405</u>	<u>5,326,950</u>	<u>1,172,350</u>	<u>21,369,501</u>
Total Cost	<u>432,591</u>	<u>22,393</u>	<u>37,477</u>	<u>6,465,711</u>	<u>6,576,443</u>	<u>4,801,855</u>	<u>994,843</u>	<u>19,331,313</u>
Unrealized Gain/Loss	<u>-</u>	<u>-</u>	<u>295</u>	<u>1,312,329</u>	<u>22,962</u>	<u>525,095</u>	<u>177,507</u>	<u>2,038,188</u>
Total Investments FMV								20,425,076
Total Investments Cost								18,386,888

SEE ATTACHED STATEMENTS WITH DETAILED LISTING OF INVESTMENTS BY ACCOUNT