

EXTENDED TO NOVEMBER 15, 2018

2949132800909 8

Return of Private Foundation

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

OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

A Employer identification number

04-6743248

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

Room/suite

B Telephone number

10 KEARNEY ROAD, SUITE 305

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

NEEDHAM, MA 02494

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

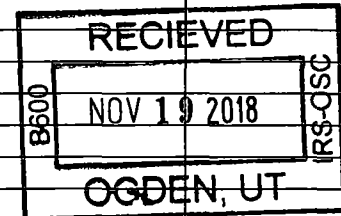
J Accounting method: ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

Other (specify)

\$ 21,369,501. (Part I, column (d) must be on cash basis.)

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					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		822,211.	822,211.		
13 Compensation of officers, directors, trustees, etc		0.	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.

SCANNED FEB 02 2019
Operating and Administrative Expenses

**KEANE FAMILY FOUNDATION
C/O O'BRIEN & ASSOCIATES****04-6743248****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

other entity) of which the foundation has a 10% or greater interest.

NONE

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

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 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)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	14,653.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3	14,653.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		5	14,653.
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.	7	40,966.
b Exempt foreign organizations - tax withheld at source	6b 0.	8	0.
c Tax paid with application for extension of time to file (Form 8868)	6c 30,000.	9	
d Backup withholding erroneously withheld	6d 0.	10	26,313.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 <input type="checkbox"/> 26,313. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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

N/A

Form 990-PF (2017)

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?		X
Website address ► N/A		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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	N/A	
Organizations relying on a current notice regarding disaster assistance, check here	► <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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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	
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

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

5b

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, 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)

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

(c) Compensation

0

Expenses

2

3

4

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

0.

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)

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				
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	553,224.			
f Total of lines 3a through e	553,224.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 1,222,550.				
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				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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	744,705.			
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.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

NONE

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				
SEE ATTACHED STATEMENT				1,222,550.
Total			▶ 3a	1,222,550.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	43,748.		
4 Dividends and interest from securities			14	397,924.		
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			14			
8 Gain or (loss) from sales of assets other than inventory			18	380,539.		
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)						822,211.

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

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | Yes | No |
|---|--------------|--|-----|----------|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | | |
| (1) Cash | 1a(1) | | | X |
| (2) Other assets | 1a(2) | | | X |
| b Other transactions: | | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | | X |
| (4) Reimbursement arrangements | 1b(4) | | | X |
| (5) Loans or loan guarantees | 1b(5) | | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date 11/12/18

► Trust
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

J. O'Brien

Preparer's signature



Date _____

11/12/18

Check ☐ if
self-employed

PTIN

possibility

Firm's name ► O' BRIEN & ASSOCIATES

Firm's address ► 10 KEARNEY ROAD, SUITE 305
NEEDHAM, MA 02494

Firm's EIN ► 04-2706569

Phone no.

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-	(C) ADJUSTED
-------	------------------	----------------	--------------------	-----------------

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
-------------	--	-----------	---

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
-------------	-----------------	-----------	---

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
-------------	-----------------	-----------	---

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
-------------	-------------------	-----------	----

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

Total

1,222,550.00

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 #45141	Gov / Corp FI GS #49503	ENHANCE D DIVI GS #56589	ALT Investments GS #57276	Total
Temp Cash Inv	432,591	22,393	36,335	439,187			13,919	944,425
US/Government Bonds- FMV					2,071,742			2,071,742
US/Government Bonds- Cost					2,078,764			2,078,764
Foreign Bonds - FMV				704,661				704,661
Foreign Bonds - Cost				713,618				713,618
Corporate Bonds - FMV			1,437	769,852	4,527,663			5,298,952
Corporate Bonds - Cost			1,142	783,958	4,497,679			5,282,779
Corporate Stocks - FMV				3,728,741		5,326,950		9,055,691
Corporate Stocks - Cost				2,862,543		4,801,855		7,664,398
Other Investments - FMV				2,135,599			1,158,431	3,294,030
Other Investments - Cost				1,666,405			980,924	2,647,329
Total FMV	432,591	22,393	37,772	7,778,040	6,599,405	5,326,950	1,172,350	21,369,501
Total Cost	432,591	22,393	37,477	6,465,711	6,576,443	4,801,855	994,843	19,331,313
Unrealized Gain/Loss	-	-	295	1,312,329	22,962	525,095	177,507	2,038,188
							Total Investments FMV	20,425,076
							Total Investments Cost	18,386,888

SEE ATTACHED STATEMENTS WITH DETAILED LISTING OF INVESTMENTS BY ACCOUNT