

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation MICHAEL T SHERMAN FOUNDATION #95-602840		A Employer identification number 27-3842131	
Number and street (or P O box number if mail is not delivered to street address) HEMENWAY BARNES PO BOX 961209		Room/suite	B Telephone number (see instructions) (617) 227-7940
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021961209		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,350,083		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	994,662			
	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 . . .	51,905	51,905		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	117,282			
	b Gross sales price for all assets on line 6a _____ 1,065,888				
	7 Capital gain net income (from Part IV, line 2) . . .		339,461		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	387	0		
	12 Total. Add lines 1 through 11	1,164,236	391,366		
	13 Compensation of officers, directors, trustees, etc	21,899	15,899		6,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,635	0		1,635
	b Accounting fees (attach schedule)	1,700	1,700		0
	c Other professional fees (attach schedule)	10,600	10,600		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	1,831	1,391		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	133	98		35
	24 Total operating and administrative expenses. Add lines 13 through 23	37,798	29,688		7,670
	25 Contributions, gifts, grants paid	110,000			110,000
	26 Total expenses and disbursements. Add lines 24 and 25	147,798	29,688		117,670
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,016,438			
	b Net investment income (if negative, enter -0-)		361,678		
	c Adjusted net income (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	46,039	73,170	73,170
	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 ▶ _____			
	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)	1,175,581	1,668,876	2,697,793
	c	Investments—corporate bonds (attach schedule)	301,901	558,176	553,348
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	50,373	26,194	25,772
	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)	1,573,894	2,326,416	3,350,083	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,573,894	2,326,416	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	Total net assets or fund balances (see instructions)	1,573,894	2,326,416		
31	Total liabilities and net assets/fund balances (see instructions) .	1,573,894	2,326,416		

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	1,573,894
2	Enter amount from Part I, line 27a	2	1,016,438
3	Other increases not included in line 2 (itemize) ▶ _____	3	2,950
4	Add lines 1, 2, and 3	4	2,593,282
5	Decreases not included in line 2 (itemize) ▶ _____	5	266,866
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,326,416

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 Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
b			
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	339,461
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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	105,164	2,036,680	0 051635
2015	103,452	2,118,785	0 048826
2014	101,857	2,171,201	0 046913
2013	85,487	1,965,725	0 043489
2012	50,432	1,837,415	0 027447
2 Total of line 1, column (d)			2 0 218310
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 043662
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 2,921,125
5 Multiply line 4 by line 3			5 127,542
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,617
7 Add lines 5 and 6			7 131,159
8 Enter qualifying distributions from Part XII, line 4			8 117,670

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	7,234
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	7,234
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,234
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	440
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	440
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	6,794
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 ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes
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	Yes
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 taxable year beginning in 2017 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 	10	Yes

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of HEMENWAY BARNES LLP Telephone no (617) 227-7940			

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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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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. ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐	1c		No
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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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) ☐	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 ▶ 20____, 20____, 20____, 20____			
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). ☐ Yes ☒ No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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)?		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?	☐ Yes ☐ No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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? <i>If "Yes" to 6b, file Form 8870</i>		6b	No
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?		7b	

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

0

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		

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	
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	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 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	2,751,998
b	Average of monthly cash balances.	1b	213,611
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,965,609
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	2,965,609
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	44,484
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,921,125
6	Minimum investment return. Enter 5% of line 5.	6	146,056

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	146,056
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	7,234
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,234
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	138,822
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	138,822
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	138,822

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	117,670
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	117,670
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	117,670

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				138,822
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			90,235	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 117,670				
a Applied to 2016, but not more than line 2a			90,235	
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.				27,435
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				111,387
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 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))
MICHAEL T SHERMAN

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	110,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt PurposesForm **990-PF** (2017)

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) of the Code (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)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	*****	2018-05-09	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
--

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	CRAIG D DICKOPF		2018-05-09		P00543131
	Firm's name ▶ HEMENWAY & BARNES LLP				Firm's EIN ▶ 04-1433295
	Firm's address ▶ 75 STATE STREET BOSTON, MA 021091466				Phone no (617) 227-7940

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
300 ABBVIE INC		2015-02-04	2017-01-25
400 ABBVIE INC		2015-04-29	2017-01-25
100 CVS HEALTH CORP		2012-02-22	2017-01-25
1500 CISCO SYSTEMS INC		2012-07-11	2017-01-25
600 AUTOMATIC DATA PROCESSING		2013-01-23	2017-03-24
200 CVS HEALTH CORP		2012-02-22	2017-03-24
1000 EMERSON ELECTRIC CO		1994-05-03	2017-03-24
1968 ENBRIDGE INC		2016-04-27	2017-03-24
1000 INTEL CORP		2012-07-11	2017-03-24
300 PROCTER & GAMBLE CO		2016-04-27	2017-03-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
18,412		17,241	1,171
24,549		26,410	-1,861
8,029		4,371	3,658
45,955		26,536	19,419
61,877		30,670	31,207
15,666		8,742	6,924
58,489		8,558	49,931
80,510		63,523	16,987
35,109		25,924	9,185
27,117		24,335	2,782

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,171
			-1,861
			3,658
			19,419
			31,207
			6,924
			49,931
			16,987
			9,185
			2,782

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
400 PROCTER & GAMBLE CO		2005-12-16	2017-03-24
200 3M COMPANY		2015-10-28	2017-03-24
800 UNILEVER PLC ADR AMER SHS SPONS		2015-07-29	2017-03-24
900 NOVOZYMES A/S B SHS		2015-10-30	2017-03-31
300 PEPSICO INC		2007-03-30	2017-05-08
600 QUALCOMM INC		2013-10-23	2017-05-08
100 IPG PHOTONICS CORP		2013-01-23	2017-05-22
1200 PEPSICO INC		2010-01-27	2017-05-22
200 FISERV INC		2013-04-24	2017-08-03
775 NXP SEMICONDUCTORS NV ORD		2016-04-27	2017-08-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
36,155		23,772	12,383
38,211		32,273	5,938
40,039		35,996	4,043
35,513		41,755	-6,242
33,923		19,098	14,825
32,855		39,958	-7,103
13,590		6,634	6,956
137,740		73,607	64,133
24,760		8,825	15,935
85,903		33,143	52,760

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			12,383
			5,938
			4,043
			-6,242
			14,825
			-7,103
			6,956
			64,133
			15,935
			52,760

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
150 FISERV INC		2013-04-24	2017-08-16
50000 LABORATORY CORP AMER HLDGS 2 2% 8/23/17		2013-09-09	2017-08-23
700 SCHLUMBERGER LTD		2015-10-28	2017-10-27
25000 ANHEUSER BUSCH INBEV FIN 1 25% 1/17/18		2015-07-30	2017-11-10
100 FISERV INC		2013-04-24	2017-12-27
100 IPG PHOTONICS CORP		2013-01-23	2017-12-27
300 VANGUARD SHORT TERM CORPORATE ETF		2013-04-24	2017-12-27
150 WAL-MART STORES INC		2009-02-09	2017-12-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
18,744		6,619	12,125
50,000		50,000	0
44,528		50,924	-6,396
25,000		24,901	99
13,129		4,413	8,716
21,445		6,634	14,811
23,767		24,179	-412
14,873		7,386	7,487

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			12,125
			0
			-6,396
			99
			8,716
			14,811
			-412
			7,487

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ARTHUR B PAGE	TRUSTEE 0 50	8,950	0	0
HEMENWAY BARNES LLP 75 STATE STREET BOSTON, MA 021091466				
NANCY B GARDINER	TRUSTEE 0 10	8,949	0	0
HEMENWAY BARNES LLP 75 STATE STREET BOSTON, MA 021091466				
MICHAEL T SHERMAN	TRUSTEE 0 50	0	0	0
46 SHEPARD STREET 31 CAMBRIDGE, MA 021381521				
MARK MCCLOSKEY	TRUSTEE 0 20	2,000	0	0
10757 NORTH 74TH STREET 2028 SCOTTSDALE, AZ 85260				
LEE BODOCK	TRUSTEE 0 20	2,000	0	0
276 WEST WYOMING MELROSE, MA 02176				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY, OK 73123	N/A	PUBLIC CHARITY	HOPE LODGE	5,500
ASPCA424 EAST 92ND STREET NEW YORK, NY 10128	N/A	PUBLIC CHARITY	GENERAL PURPOSE	4,400
CENTER FOR CITIZEN LEADERSHIP DBA THE MISSION CONTINUES 1141 S 7TH STREET ST LOUIS, MO 63104	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
ESSEX COUNTY COMMUNITY FOUNDATION INC 175 ANDOVER STREET DANVERS, MA 01923	N/A	PUBLIC CHARITY	COLLEEN E RITZER MEMORIAL SCHOLARSHIP FUND	4,400
EVERYTOWN FOR GUN SAFETY SUPPORT FUND 136 EAST 55TH STREET NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
Total ► 3a				110,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GREATER BOSTON FOOD BANK INC 70 SOUTH BAY AVENUE BOSTON, MA 02118	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
KONBIT SANTE CAP-HAITIEN HEALTH PARTNERS PO BOX 11281 PORTLAND, ME 04104	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,750
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	N/A	PUBLIC CHARITY	RED SOX FOUNDATION & MGH HOME BASE PROGRAM	5,500
NEADS305 REDEMPTION ROCK TRAIL PRINCETON, MA 01541	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
PERKINS SCHOOL FOR THE BLIND 175 NORTH BEACON STREET WATERTOWN, MA 02472	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
Total ▶ 3a				110,000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PHOENIX CHILDRENS HOSPITAL FOUNDATION 1919 EAST THOMAS ROAD PHOENIX, AZ 85016	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
PROJECT STEP INC 301 MASSACHUSETTS AVENUE BOSTON, MA 02115	N/A	PUBLIC CHARITY	GENERAL PURPOSE	4,400
SIERRA CLUB FOUNDATION 85 SECOND STREET STE 750 SAN FRANCISCO, CA 94105	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,500
TEACH FOR AMERICA INC 60 CANAL STREET BOSTON, MA 02114	N/A	PUBLIC CHARITY	GENERAL PURPOSE	2,750
THE PARISH OF THE EPIPHANY FOR THE HAITI MISSION 70 CHURCH STREET WINCHESTER, MA 01890	N/A	PUBLIC CHARITY	GENERAL PURPOSE	4,400
Total 				110,000
3a				

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
TRAVIS ROY FOUNDATION HEMENWAY BARNES LLP 75 STATE STREET BOSTON, MA 02109	N/A	PRIVATE OPERATING FO	GENERAL PURPOSE	16,500
UNITED WAY OF MASSACHUSETTS BAY AND MERRIMACK VALLEY 51 SLEEPER STREET BOSTON, MA 02210	N/A	PUBLIC CHARITY	GENERAL PURPOSE	7,700
VIETNAM VETERANS WORKSHOP INC 17 COURT STREET BOSTON, MA 02108	N/A	PUBLIC CHARITY	NEW ENGLAND CENTER HOME FOR VETERANS	5,500
WORLD WILDLIFE FUND INC 1250 24TH STREET NW WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	GENERAL PURPOSE	3,300
YEAR UP INC 93 SUMMER STREET 5TH FLOOR BOSTON, MA 02110	N/A	PUBLIC CHARITY	GENERAL PURPOSE	4,400
Total ▶ 3a				110,000

TY 2017 Accounting Fees Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEMENWAY & BARNES LLP - TAX PREPARATION FEE	1,700	1,700		0

TY 2017 Investments Corporate Bonds Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
APPLE INC 2.85% 5/6/21	51,466	50,802
AT&T INC 3.8% 3/15/22	52,220	51,675
BERKSHIRE HATHAWAY FIN 2.0% 8/15/18	75,444	75,049
CVS HEALTH CORP 2.8% 7/20/20	25,497	25,104
MASTERCARD INC 2.0% 4/1/19	25,057	24,980
MCDONALD'S CORP 2.2% 5/26/20	100,912	99,958
PEPSICO INC 2.25% 1/7/19	75,487	75,213
TJX COS INC 2.75% 6/15/21	50,802	50,702
WALT DISNEY COMPANY 2.3% 2/12/21	101,291	99,865

TY 2017 Investments Corporate Stock Schedule

Name: MICHAEL T SHERMAN FOUNDATION
#95-602840
EIN: 27-3842131

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	44,599	70,611
ABBOTT LABS	51,763	71,338
ALPHABET INC CL A	58,127	105,340
ANALOG DEVICES INC	78,120	89,030
APPLE INC	58,408	84,615
APTARGROUP INC	43,211	60,396
AUTOMATED DATA PROCESSING	28,278	70,314
CAMBRIDGE BANCORP	27,740	63,840
CANADIAN NATIONAL RAILWAY CO	40,348	66,000
CHUBB LTD	56,128	73,065
CHURCH & DWIGHT CO INC	65,170	65,221
CVS HEALTH CORP	41,878	87,000
DANAHER CORP	45,565	55,692
EOG RESOURCES INC	30,889	37,768
EXXON MOBIL CORP	41,053	41,820
FISERV INC	30,694	98,348
FORTIVE CORP	42,588	54,262
GILEAD SCIENCES INC	49,944	42,984
HOME DEPOT INC	22,986	75,812
INTEL CORP	35,967	78,472
IPG PHOTONICS CORP	24,411	85,652
JOHNSON & JOHNSON	24,860	76,846
METTLER TOLEDO INTERNATIONAL INC	115,561	123,904
MICROSOFT CORP	32,380	94,094
NESTLE S A SPONSORED ADR	48,893	77,373
NOVARTIS AG ADR	48,105	67,168
NOVO NORDISK A/S ADR	19,973	46,961
NXP SEMICONDUCTORS	15,865	90,745
ORACLE CORP	38,055	61,464
PROCTER & GAMBLE CO	39,191	64,316

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCHE HLDG LTD SPONS ADR	59,933	63,160
ROCKWELL AUTOMATION	36,320	78,540
SMUCKER JM CO	33,004	31,060
TJX COMPANIES INC	23,559	22,938
UNILEVER PLC ADR AMER SHS SPONS	58,624	66,408
UNITED TECHNOLOGIES CORP	36,189	38,271
WAL-MART STORES INC	51,569	108,625
XILINX INC	33,260	67,420
XYLEM INC	35,668	40,920

TY 2017 Investments - Other Schedule

Name: MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD SHORT TERM CORPORATE ETF	FMV	26,194	25,772

TY 2017 Legal Fees Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEMENWAY & BARNES LLP - LEGAL FEES	1,635	0		1,635

TY 2017 Other Decreases Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Description****Amount**

BOOK/TAX ADJUSTMENT

266,866

TY 2017 Other Expenses Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMONWEALTH OF MA - FORM PC ANNUAL REPORT FILING FEE	35	0		35
ADR FEES	98	98		0

TY 2017 Other Income Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
2016 FEDERAL EXCISE TAX OVERPAYMENT	387	0	387

TY 2017 Other Increases Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Description****Amount**

BOND PREMIUM AMORTIZATION ADJUSTMENT

2,950

TY 2017 Other Professional Fees Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEMENWAY & BARNES LLP - INVESTMENT MGMT FEES	10,600	10,600		0

**TY 2017 Substantial Contributors
Schedule****Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131**Name****Address**

MICHAEL T SHERMAN

46 SHEPARD STREET 31
CAMBRIDGE, MA 021381521

TY 2017 Taxes Schedule**Name:** MICHAEL T SHERMAN FOUNDATION

#95-602840

EIN: 27-3842131

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	1,391	1,391		0
FEDERAL ESTIMATED TAX PAYMENTS	53	0		0
2016 FEDERAL EXCISE TAX OVERPAYMENT APPLIED TO 2017	387	0		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491129011418	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990			OMB No 1545-0047 2017
Name of the organization MICHAEL T SHERMAN FOUNDATION #95-602840				Employer identification number 27-3842131	
Organization type (check one)					
Filers of:Section:					
Form 990 or 990-EZ		☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization			
Form 990-PF		☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation			
Check if your organization is covered by the General Rule or a Special Rule. Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions					
General Rule ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions					
Special Rules ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions <i>exclusively</i> for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an <i>exclusively</i> religious, charitable, etc , purpose Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$					
Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)					
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF		Cat No 30613X		Schedule B (Form 990, 990-EZ, or 990-PF) (2017)	

Name of organization MICHAEL T SHERMAN FOUNDATION #95-602840	Employer identification number 27-3842131
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL T SHERMAN 46 SHEPARD STREET 31 CAMBRIDGE, MA 02138	\$ 994,662	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization MICHAEL T SHERMAN FOUNDATION #95-602840	Employer identification number 27-3842131
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Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
—	See Additional Data Table	\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____
—		\$ _____	_____

Name of organizationMICHAEL T SHERMAN FOUNDATION
#95-602840**Employer identification number**

27-3842131

Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ Use duplicate copies of Part III if additional space is needed
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(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

Software ID:
Software Version:
EIN: 27-3842131
Name: MICHAEL T SHERMAN FOUNDATION
#95-602840

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	1968 SHS ENBRIDGE INC	<u>\$ 80,811</u>	<u>2017-03-23</u>
<u>1</u>	200 SHS 3M COMPANY	<u>\$ 38,420</u>	<u>2017-03-23</u>
<u>1</u>	1000 SHS EMERSON ELECTRIC CO	<u>\$ 59,125</u>	<u>2017-03-23</u>
<u>1</u>	1000 SHS PROCTER & GAMBLE CO	<u>\$ 91,030</u>	<u>2017-03-23</u>
<u>1</u>	200 SHS IPG PHOTONICS CORP	<u>\$ 23,698</u>	<u>2017-03-23</u>
<u>1</u>	300 SHS FISERV INC	<u>\$ 34,737</u>	<u>2017-03-23</u>
<u>1</u>	400 SHS UNILEVER PLC ADR AMER SHS SPONS	<u>\$ 20,058</u>	<u>2017-03-23</u>
<u>1</u>	300 SHS PEPSICO INC	<u>\$ 33,600</u>	<u>2017-03-23</u>
<u>1</u>	450 SHS CVS HEALTH CORP	<u>\$ 35,259</u>	<u>2017-03-23</u>
<u>1</u>	1200 SHS INTEL CORP	<u>\$ 42,306</u>	<u>2017-03-23</u>

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	400 SHS AUTOMATIC DATA PROCESSING INC	<u>\$ 41,470</u>	<u>2017-03-23</u>
<u>1</u>	1200 SHS PEPSICO INC	<u>\$ 135,720</u>	<u>2017-05-08</u>
<u>1</u>	1250 SHS WAL-MART STORES INC	<u>\$ 95,363</u>	<u>2017-05-08</u>
<u>1</u>	25 SHS ALPHABET INC CL A	<u>\$ 24,249</u>	<u>2017-06-13</u>
<u>1</u>	200 SHS APPLE INC	<u>\$ 29,260</u>	<u>2017-06-13</u>
<u>1</u>	250 SHS CVS HEALTH CORP	<u>\$ 19,872</u>	<u>2017-06-13</u>
<u>1</u>	300 SHS FISERV INC	<u>\$ 37,125</u>	<u>2017-06-13</u>
<u>1</u>	200 SHS NESTLE NAM SPONS ADR	<u>\$ 16,672</u>	<u>2017-06-13</u>
<u>1</u>	1250 SHS NXP SEMICONDUCTORS NV ORD	<u>\$ 135,887</u>	<u>2017-06-13</u>