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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 04-01-2017, and ending 03-31-2018

Name of foundation
JOSEPH C AND BLANCHE COUTU FOUNDATION

A Employer identification number
05-6099414

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

Room/suite

B Telephone number (see instructions)
(888) 866-3275

City or town, state or province, country, and ZIP or foreign postal code
WESTERLY, RI 02891

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 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) \$ 707,073

J Accounting method

Cash

Accrual

Other (specify)

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

1 Contributions, gifts, grants, etc , received (attach schedule)

2 Check If the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses.
Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

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	46,857	4,641	4,641
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	343,986	344,027	497,501
	c Investments—corporate bonds (attach schedule)	196,590	208,146	204,931
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			0
	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)	587,433	556,814	707,073	
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	
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	587,433	556,814	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	587,433	556,814		
31 Total liabilities and net assets/fund balances (see instructions) .	587,433	556,814		

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	587,433
2 Enter amount from Part I, line 27a	2	-30,645
3 Other increases not included in line 2 (itemize) ▶ _____	3	204
4 Add lines 1, 2, and 3	4	556,992
5 Decreases not included in line 2 (itemize) ▶ _____	5	178
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	556,814

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	18,938
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	24,686	662,032	0 037288
2015	23,977	662,534	0 03619
2014	25,047	681,642	0 036745
2013	779,003	855,330	0 910763
2012	62,720	1,393,700	0 045003
2 Total of line 1, column (d)			2 1 065989
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 213198
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 704,380
5 Multiply line 4 by line 3			5 150,172
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 155
7 Add lines 5 and 6			7 150,327
8 Enter qualifying distributions from Part XII, line 4			8 49,464

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	310
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	310
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	310
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
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	
7	Total credits and payments. Add lines 6a through 6d.	7	326
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	16
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ▶ 16 Refunded ▶	11	0

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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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) ▶ RI _____		
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	No

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 ▶	13	Yes	
14	The books are in care of ▶ THE WASHINGTON TRUST COMPANY Telephone no ▶ (401) 348-1234			

Located at ▶ 23 BROAD STREET WESTERLY RI ZIP+4 ▶ 02891

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐	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)? ☐	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		No
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?		6b	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
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
THE WASHINGTON TRUST COMPANY 23 BROAD STREET WESTERLY, RI 02891	TRUSTEE 1	8,927		
JAMES J MCGAIR 128 DORRANCE ST SUITE 350 PROVIDENCE, RI 02903	CO-TRUSTEE 1	8,928		
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	

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	499,955
b	Average of monthly cash balances.	1b	8,854
c	Fair market value of all other assets (see instructions).	1c	206,298
d	Total (add lines 1a, b, and c).	1d	715,107
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	715,107
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,727
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	704,380
6	Minimum investment return. Enter 5% of line 5.	6	35,219

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	35,219
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	310
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	310
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	34,909
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	34,909
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	34,909

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	49,464
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	49,464
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	49,464

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				34,909
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.	0			
b From 2013.	651,824			
c From 2014.	0			
d From 2015.	0			
e From 2016.	0			
f Total of lines 3a through e.	651,824			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 49,464				
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.				34,909
e Remaining amount distributed out of corpus	14,555			
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	666,379			
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				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 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	666,379			
10 Analysis of line 9				
a Excess from 2013.	651,824			
b Excess from 2014.	0			
c Excess from 2015.	0			
d Excess from 2016.	0			
e Excess from 2017.	14,555			

Part XIV

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					
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(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				
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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))

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 e-mail address of the person to whom applications should be addressed Washington Trust Co James McGair 66 South Main Street Providence, RI 02903 (401) 348-1234 None
--

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

c Any submission deadlines

d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	None N/A
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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	42,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2017)

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
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--	--	--

1a(1)	No
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1a(2)	No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)	No
--------------	-----------

1b(6)		No
--------------	--	-----------

1c		No
----	--	----

value
ue[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

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.

**Sign
Here**

2019-02-07

* * * * *

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Signature of officer or trustee

Date

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

RICHARD RALEIGH

Preparer's Signature

Date _____

2019-02-07

Check if self-employed ► ☐

PTIN

P00382844

Firm's name ▶ ERNST & YOUNG US LLP

Firm's address ► 40 WESTMINSTER ST SUITE 800

Providence, RI 02903

Firm's EIN ► 34-6565596

Phone no (401) 457-3839

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)
70 ABBVIE INC			2017-04-28
75 COGNIZANT TECH SOLUTIONS-A		2013-06-25	2017-04-28
90 DUNKIN' BRANDS GROUP INC		2015-04-08	2017-08-22
140 GENERAL ELECTRIC CO			2017-05-25
85 HOLOGIC INC		2013-06-25	2017-08-10
55 LAUDER ESTEE COS INC CL A			2018-01-17
178 NEWELL BRANDS INC		2017-11-15	2018-02-14
70 OMNICOM GRP INC			2017-10-19
600 THIRD AVE REAL EST VAL-INST			2018-03-22
45 UNITED PARCEL SVC INC CL B			2017-07-27

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)
4,601		3,003	1,598
4,519		2,356	2,163
4,818		4,348	470
3,884		3,272	612
3,190		1,650	1,540
7,277		3,699	3,578
4,842		5,041	-199
5,105		4,323	782
20,292		16,431	3,861
4,843		3,906	937

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,598
			2,163
			470
			612
			1,540
			3,578
			-199
			782
			3,861
			937

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)
50 WALGREENS BOOTS ALLIANCE INC		2015-01-15	2017-04-28
80 WELLS FARGO & CO NEW COM		2013-06-25	2017-04-28
667 DELPHI TECHNOLOGIES PLC		2014-11-04	2017-12-13
16 DELPHI TECHNOLOGIES PLC		2014-11-04	2018-01-17
CAPITAL GAIN DIVIDENDS	P		

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)
4,301		3,778	523
4,354		3,227	1,127
33		22	11
936		537	399
			1,536

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	
			523
			1,127
			11
			399

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>				
MCAULEY HOUSE 622 ELMWOOD AVENUE PROVIDENCE, RI 02907	NONE	PC	OPERATIONS	4,000
CROSSROADS RHODE ISLAND 160 BROAD STREET PROVIDENCE, RI 02903	NONE	PC	OPERATIONS	4,000
BOYS AND GIRLS CLUB 286 MAIN STREET Pawtucket, RI 028602908	NONE	PC	OPERATIONS	4,000
Total ▶ 3a				42,000

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>				
SAINT RAPHAEL ACADEMY 123 WALCOTT STREET Pawtucket, RI 028603222	NONE	PC	GENERAL SCHOOL PURPOSES	20,000
ST TERESA SCHOOL 140 WOODHAVEN ROAD Pawtucket, RI 028610286	NONE	PC	GENERAL SCHOOL PURPOSES	10,000
Total ▶ 3a				42,000

TY 2017 Accounting Fees Schedule**Name:** JOSEPH C AND BLANCHE COUTU FOUNDATION**EIN:** 05-6099414**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,125	1,125		

TY 2017 Investments Corporate Bonds Schedule

Name: JOSEPH C AND BLANCHE COUTU FOUNDATION

EIN: 05-6099414

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
10,000 PAR ALPHABET INC SR GLB	10,693	10,306
15,000 PAR AMERICAN HONDA FIN	15,015	14,948
10,000 PAR FULTON CNTY GA GO L	10,093	10,141
10,000 PAR GE CAPITAL INTERNOT	10,064	10,275
10,000 PAR HOME DEPOT INC 2.25	9,960	9,993
250 SHS ISHARES TR INTERMEDIAT	27,832	27,070
10,000 PAR MANULIFE FINL CORP	10,384	10,426
10,000 PAR NASSAU CNTY NY TAX	10,451	10,497
10,000 PAR NATIONAL RURAL UTIL	10,000	9,957
10,000 PAR ORACLE CORP NT 2.37	10,020	10,000
10,000 PAR PEPSICO INC SR NT 2	10,015	9,991
1,200 SHS FIDELITY CONS INCOME	12,048	12,036
1,300 SHS LORD ABBETT HIGH YIE	10,348	9,802
3,002.070 SHS BLACKROCK STRATE	30,881	29,781
1,000 SHS METROPOLITAN WEST FD	10,870	10,460
800 SHS JPMORGAN TR I STRATEGI	9,472	9,248

TY 2017 Investments Corporate Stock Schedule

Name: JOSEPH C AND BLANCHE COUTU FOUNDATION
EIN: 05-6099414

Name of Stock	End of Year Book Value	End of Year Fair Market Value
90 SHS AT&T INC	3,172	3,209
125 SHS AECOM TECHNOLOGY CORP	3,868	4,454
65 SHS ALIBABA GROUP HLDG LTD	5,627	11,930
7 SHS ALPHABET INC CL A	3,859	7,260
10 SHS AMAZON.COM INC	3,558	14,473
70 SHS AMERICAN INTL GROUP INC	3,196	3,809
25 SHS AMGEN INC	3,777	4,262
62 SHS ANALOG DEVICES INC	3,619	5,650
40 SHS APPLE INC	2,296	6,711
50 SHS AUTOMATIC DATA PROCESSI	3,070	5,674
120 SHS B&G FOODS INC	3,503	2,844
190 SHS BANK OF AMERICA CORP	3,401	5,698
25 SHS BECTON DICKINSON & CO	3,154	5,418
10 SHS BLACKROCK INC	2,515	5,417
25 SHS BOEING CO	3,304	8,197
4 SHS BOOKING HLDGS INC	7,396	8,322
80 SHS BROADRIDGE FINL SOLUTIO	4,366	8,775
45 SHS CVS HEALTH CORP	2,545	2,799
40 SHS CELGENE CORP	2,725	3,568
60 SHS CERNER CORP	2,856	3,480
17 SHS CHEVRON CORP	1,961	1,939
92 SHS CISCO SYS INC	2,789	3,946
100 SHS COMCAST CORP CL A	2,723	3,417
40 SHS WALT DISNEY CO	4,262	4,018
45 SHS DISCOVER FINL SVCS	2,631	3,237
50 SHS DOMINION RES INC	3,442	3,372
80 SHS DOWDUPONT INC	3,992	5,097
15 SHS EQUINIX INC	4,334	6,272
45 SHS EXXON MOBIL CORP	4,045	3,357
45 SHS FACEBOOK INC CL A	3,369	7,191

Name of Stock	End of Year Book Value	End of Year Fair Market Value
183 SHS ISHARES TR RUSSELL 200	17,664	27,785
76 SHS FIDELITY NATIONAL INFOR	4,437	7,319
114 SHS GENERAL MOTORS COMPANY	4,992	4,143
85 SHS HOLOGIC INC	1,646	3,176
45 SHS HOME DEPOT INC	3,460	8,021
44 SHS IBM CORP	7,427	6,751
320 SHS ISHARES TR RUSSELL MID	49,613	66,061
95 SHS JP MORGAN CHASE & CO	5,009	10,447
35 SHS JOHNSON & JOHNSON	3,062	4,485
111 SHS KAR AUCTION SVCS INC	3,346	6,016
67 SHS KLA-TENCOR CORP	6,578	7,304
45 SHS KRAFT HEINZ CO	3,184	2,803
996.056 SHS LAZARD FDS INC INT	12,809	15,997
90 SHS MICROSOFT CORP	3,107	8,214
80 SHS MICROCHIP TECHNOLOGY IN	2,981	7,309
34 SHS NEXTERA ENERGY INC	4,557	5,553
50 SHS PNC FINANCIAL	3,684	7,562
125 SHS PAYPAL HLDGS INC	4,425	9,484
45 SHS PEPSICO INC	3,687	4,912
115 SHS PFIZER INC	3,623	4,081
80 RPM INTL INC	3,626	3,814
52 SHS RED HAT INC	4,655	7,775
50 SHS SCHLUMBERGER LTD	4,556	3,239
89 SHS STARBUCKS CORP	4,865	5,152
60 SHS STATE STREET BOSTON COR	3,929	5,984
59 SHS TJX COS INC	4,646	4,812
35 SHS THERMO FISHER SCIENTIFI	2,900	7,226
210 SHS THIRD AVENUE REAL ESTA	5,542	7,060
20 SHS 3M CO	2,913	4,390
89 SHS VERIZON COMMUNICATIONS	4,465	4,256

Name of Stock	End of Year Book Value	End of Year Fair Market Value
70 SHS VISA INC CL A	3,189	8,373
704.406 SHS VIRTUS EMERGING MA	7,136	8,523
56 SHS WAL-MART STORES INC	5,480	4,982
35 SHS WATSCO INC	2,926	6,334
112 SHS WEYERHAEUSER INC	2,882	3,920
25 SHS WHIRLPOOL CORP	4,390	3,828
20 SHS ZIMMER BIOMET HOLDINGS	2,559	2,181
50 SHS ACCENTURE PLC IRELAND S	4,176	7,675
40 SHS MEDTRONIC PLC SHS	3,134	3,209
50 SHS APTIV PLC SHS	2,843	4,249
68 SHS CHUBB LIMITED	8,569	9,300

TY 2017 Other Decreases Schedule

Name: JOSEPH C AND BLANCHE COUTU FOUNDATION

EIN: 05-6099414

Description	Amount
TRANSACTIONS POSTED AFTER PERIOD END	178

TY 2017 Other Increases Schedule**Name:** JOSEPH C AND BLANCHE COUTU FOUNDATION**EIN:** 05-6099414

Description	Amount
TRANSACTIONS POSTED FOR PRIOR PERIOD	174
POST YEAR FACTORING ADJUSTMENT	30

TY 2017 Other Professional Fees Schedule**Name:** JOSEPH C AND BLANCHE COUTU FOUNDATION**EIN:** 05-6099414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODIAN & MANAGEMENT FEES (A	3,000	3,000		3,000

TY 2017 Taxes Schedule**Name:** JOSEPH C AND BLANCHE COUTU FOUNDATION**EIN:** 05-6099414

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	40	40		0
FOREIGN TAXES ON QUALIFIED FOR	40	40		0