

For calendar year 2017, or tax year beginning 11-01-2017, and ending 10-31-2018

Name of foundation PUTNAM FOUNDATION		A Employer identification number 02-6011388	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 323		Room/suite	B Telephone number (see instructions) (603) 352-2448
City or town, state or province, country, and ZIP or foreign postal code KEENE, NH 03431		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
Initial return of a former public charity ☐ Amended return ☐ Name change ☐		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 31,355,125		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)				
	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 . . .	478,359	478,359		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,423,618			
	b Gross sales price for all assets on line 6a 40,274,070				
	7 Capital gain net income (from Part IV, line 2) . . .		4,423,618		
	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)	83,562	83,562		
	12 Total. Add lines 1 through 11	4,985,539	4,985,539		
	13 Compensation of officers, directors, trustees, etc	90,750	22,688		68,063
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,510	3,510		
	c Other professional fees (attach schedule)	216,403	216,403		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	12,503	4,479		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	843	93		750
	22 Printing and publications				
	23 Other expenses (attach schedule)	126,259	60,694		65,565
	24 Total operating and administrative expenses. Add lines 13 through 23	450,268	307,867		134,378
	25 Contributions, gifts, grants paid	1,987,610			1,987,610
	26 Total expenses and disbursements. Add lines 24 and 25	2,437,878	307,867		2,121,988
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,547,661			
	b Net investment income (if negative, enter -0-)		4,677,672		
	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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	89,358	174,150	174,150
	2 Savings and temporary cash investments	3,843,443	1,129,895	1,129,895
	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) ▶ _____ 100,000 Less allowance for doubtful accounts ▶ _____	100,000	100,000	100,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		2,000	2,000
	10a Investments—U S and state government obligations (attach schedule)	1,339,188	632,939	624,809
	b Investments—corporate stock (attach schedule)	11,588,206	15,594,879	17,368,242
	c Investments—corporate bonds (attach schedule)	2,298,233	3,090,461	3,292,888
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	6,179,179	7,268,569	8,481,758
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	181,383	181,383	181,383	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	25,618,990	28,174,276	31,355,125	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable.		7,625	
	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)		7,625	
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	25,618,990	28,166,651	
	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)	25,618,990	28,166,651		
31 Total liabilities and net assets/fund balances (see instructions) .	25,618,990	28,174,276		

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	25,618,990
2 Enter amount from Part I, line 27a	2	2,547,661
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	28,166,651
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	28,166,651

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	4,423,618
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	85,258

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	1,994,667	32,289,422	0 061775
2015	1,648,273	30,784,409	0 053542
2014	1,609,990	31,941,246	0 050405
2013	1,923,530	34,495,684	0 055761
2012	1,209,322	31,988,421	0 037805
2 Total of line 1, column (d)			2 0 259288
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 051858
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 32,771,087
5 Multiply line 4 by line 3			5 1,699,443
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 46,777
7 Add lines 5 and 6			7 1,746,220
8 Enter qualifying distributions from Part XII, line 4			8 2,121,988

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	46,777
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	
3	Add lines 1 and 2.	3	46,777
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	46,777
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,800
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	8,800
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	37,977
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)? <i>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</i>	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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH _____		
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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 ► N/A	13	Yes	
14	The books are in care of ► JAMES PUTNAM Telephone no ► (603) 352-2448			

Located at **►** PO BOX 323 KEENE NHZIP+4 **►** 03431

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		
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		
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). ☐	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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ 	5b		
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? ☐ Yes ☒ No <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? ☐ Yes ☒ No	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
JAMES PUTNAM PO BOX 323 KEENE, NH 03431	TRUSTEE/PT 1 00	0	0	0
THOMAS P PUTNAM PO BOX 323 KEENE, NH 03431	TRUSTEE/PT 1 00	0	0	0
ROWAN G FINNEGAN PO BOX 323 KEENE, NH 03431	TRUSTEE/PT 1 00	0	0	0
JANE STABLER PO BOX 323 KEENE, NH 03431	EXECUTIVE DI 15 00	90,750	0	0

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

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

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. ▶

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 N/A	
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	24,094,575
b	Average of monthly cash balances.	1b	535,192
c	Fair market value of all other assets (see instructions).	1c	8,640,372
d	Total (add lines 1a, b, and c).	1d	33,270,139
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	33,270,139
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	499,052
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	32,771,087
6	Minimum investment return. Enter 5% of line 5.	6	1,638,554

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

1	Minimum investment return from Part X, line 6.	1	1,638,554
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	46,777
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	46,777
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,591,777
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,591,777
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,591,777

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	2,121,988
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
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	2,121,988
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	46,777
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,075,211

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				1,591,777
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014. 24,898				
d From 2015. 116,763				
e From 2016. 397,416				
f Total of lines 3a through e.	539,077			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 2,121,988				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2017 distributable amount.				1,591,777
e Remaining amount distributed out of corpus	530,211			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,069,288			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	1,069,288			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014. 24,898				
c Excess from 2015. 116,763				
d Excess from 2016. 397,416				
e Excess from 2017. 530,211				

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))

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

JAMES PUTNAM
PO BOX 323
KEENE, NH 03431
(603) 352-2448
JPUTNAM@MCMXI.COM

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

LETTER TO FOUNDATION STATING THE PROPOSED USE OF THE FUNDS REQUESTED AND RELEVANT FACTS AND INFORMATION

c Any submission deadlines

NONE

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

THE PRINCIPAL MISSION OF THE FOUNDATION IS TO PROVIDE FINANCIAL SUPPORT FOR THE ARTS, HISTORIC PRESERVATION AND CULTURAL ENHANCEMENT IN NEW HAMPSHIRE AND ENVIRONMENTAL CAUSES NATIONALLY AND INTERNATIONALLY

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 ATTACHED STATEMENT ATTACHED ATTACHED, NH 03431	NONE		ATTACHED	1,987,610
Total			▶ 3a	1,987,610
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments. . . .						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities. . . .			14	478,359		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory			18	4,423,618		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a RENTAL R E INCOME LTD PART			18	4,121		
b MARKEM CORP ROYALTY			15	25,000		
c BRECKINRIDGE ACCRET/AMORT			14	-2,563		
d ORDINARY INCOME LTD PARTNER			18	57,004		
e _____						
12 Subtotal Add columns (b), (d), and (e). .				4,985,539		
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)					4,985,539	4,985,539

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

[illegible]

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

	Yes	No
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--	--	--

1a(1)		No
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

**Sign
Here**

* * * * *

Title

(see instr)? ☐ Yes ☐ No

Form **990-PF** (2017)

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)
BNY MUTUAL FUND/CASH LT SEE ATTACH	P		
COMMON TRUST & OWNED ENTITIES	P		
BNY MUTUAL FUND/CASH ST SEE ATTACH	P		
BNY MELLON LT DISTRIBUTIONS	P		
BNY MELLON ST DISTRIBUTIONS	P		
BNY PINNACLE SEE ATTACHED	P		
BNY LYRICAL SEE ATTACHED	P		
BNY WALTHAUSEN SEE ATTACHED	P		
BNY BRECKINRIDGE SEE ATTACHED	P		
BNY WCM SEE ATTACHED	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)
24,405,174		23,071,580	1,333,594
61,512			61,512
40,143			40,143
359,773			359,773
43,384			43,384
1,325,489		1,159,443	166,046
405,109		308,609	96,500
2,739,339		2,468,378	270,961
2,808,980		2,830,012	-21,032
1,944,437		1,866,464	77,973

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	
			1,333,594
			61,512
			40,143
			359,773
			43,384
			166,046
			96,500
			270,961
			-21,032
			77,973

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)
BNY BRECK TAXABLE SEE ATTACHED	P		
BNY DISALLOWED WASH SALE LOSS	P		
BCM REDEMPTION	P		
SOUTHPAW REDEMPTION	P		
FORESTER REDEMPTION	P		
HIGHCLERE	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)
1,088,078		1,095,966	-7,888
1,731			1,731
458,818			458,818
1,450,027		1,050,000	400,027
2,985,790		2,000,000	985,790
156,286			156,286

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-7,888
			1,731
			458,818
			400,027
			985,790
			156,286

TY 2017 Accounting Fees Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INDIRECT ACCOUNTING FEES	3,510	3,510		

TY 2017 Investments Corporate Bonds Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	3,090,461	3,292,888

TY 2017 Investments Corporate Stock Schedule

Name: PUTNAM FOUNDATION

EIN: 02-6011388

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED	15,594,879	17,368,242

TY 2017 Investments Government Obligations Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388**US Government Securities - End
of Year Book Value:**

632,939

**US Government Securities - End
of Year Fair Market Value:**

624,809

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2017 Investments - Other Schedule

Name: PUTNAM FOUNDATION

EIN: 02-6011388

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEE ATTACHED	AT COST	7,268,569	8,481,758

TY 2017 Other Assets Schedule

Name: PUTNAM FOUNDATION

EIN: 02-6011388

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MARKEM CORP ROYALTY	181,383	181,383	181,383

TY 2017 Other Expenses Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
MEMBERSHIP DUES	1,500			1,500
MISCELLANEOUS	4			4
ADMINISTRATION SUPPORT	120,000	60,000		60,000
FILING FEES	75	75		
POSTAGE	52			52
SUBSCRIPTIONS	790			790
CONFERENCES & EDUCATION	3,838	619		3,219

TY 2017 Other Income Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RENTAL R E INCOME LTD PART	4,121	4,121	
MARKEM CORP ROYALTY	25,000	25,000	
BRECKINRIDGE ACCRET/AMORT	-2,563	-2,563	
ORDINARY INCOME LTD PARTNER	57,004	57,004	

TY 2017 Other Notes/Loans Receivable Short Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388

Name of 501(c)(3) Organization	Balance Due
NH COMMUNITY LOAN FUND	100,000

TY 2017 Other Professional Fees Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	5,000	5,000		
INVESTMENT MANAGEMENT FEES	211,403	211,403		

TY 2017 Taxes Schedule**Name:** PUTNAM FOUNDATION**EIN:** 02-6011388

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	4,479	4,479		
FEDERAL ESTIMATES	8,024			

Putnam Foundation

02-6011388

Part III Balance Sheet Detail 10/31/18

Page 1

	Book Value	Fair Market Value
Line 1 Cash non-interest bearing		
Savings Bank of Walpole	<u>174,150</u>	<u>174,150</u>
Line 2 Savings and temporary cash investments		
Cash In Transit	298,579	298,579
BNY Mellon Mutual Funds & Cash	479,143	479,143
BNY Mellon Pinnacle	71,636	71,636
BNY Mellon Lyrical	107,799	107,799
BNY Mellon Breckinridge	-	-
BNY Mellon Walthausen & Co	39,801	39,801
BNY Mellon WCM Investment Mgmt	117,618	117,618
BNY Mellon Breckinridge Taxable SRI MRI	<u>15,319</u>	<u>15,319</u>
	<u>1,129,895</u>	<u>1,129,895</u>
Line 9 Prepaid expenses and deferred charges		
Prepaid grants	<u>2,000</u>	<u>2,000</u>
Line 7 Other Notes		
NH Community Loan Fund	<u>100,000</u>	<u>100,000</u>
Line 10a US and State Government Obligations		
BNY Mellon Breckinridge Taxable SRI MRI	<u>632,939</u>	<u>624,809</u>
	<u>632,939</u>	<u>624,809</u>
Line 10b Corporate Stocks		
BNY Mellon Mutual Funds & Cash	9,896,706	10,215,489
BNY Mellon Pinnacle	1,135,389	2,048,967
BNY Mellon Lyrical	1,036,281	1,144,845
BNY Mellon Walthausen & Co	1,724,453	1,920,319
BNY Mellon WCM Investment Mgmt	<u>1,802,050</u>	<u>2,038,622</u>
	<u>15,594,879</u>	<u>17,368,242</u>

Putnam Foundation

02-6011388

Part III Balance Sheet Detail 10/31/18 (continued)

Page 2

	Book Value	Fair Market Value
Line 10c Corporate Bonds		
BNY Mellon Breckinridge Taxable SRI MRI	571,153	565,358
BNY Mellon Mutual Funds & Cash	2,519,308	2,727,530
	<u>3,090,461</u>	<u>3,292,888</u>
Line 13 Other Investments		
Davidson Kempner	1,400,000	1,410,259
DBL Partners III, LP	97,032	131,844
Ecosystem Investment Ptnrs II	191,611	270,847
Ecosystem Investment Ptnrs III	126,186	126,334
Farallon F5	1,280,000	1,280,000
Generation IM Climate Solution	190,047	304,605
Glouston Private Eq IV	79,053	72,015
Highclere International	1,330,623	1,640,831
Ironsides Co-Investment Fd III	207,557	243,067
Ironsides Partnership Fd III	72,262	132,271
Lyme Forest Fund III	85,058	121,288
Lyme Forest Fund IV TE LP	235,161	279,622
New Energy Capital Infrastructu	406,706	430,612
SJF Ventures III	189,844	255,137
SJF Ventures IV, LP	27,429	25,879
Summit Partners	1,350,000	1,757,147
	<u>7,268,569</u>	<u>8,481,758</u>
Line 15 Other Assets		
Markem Corporation Royalty	<u>181,383</u>	<u>181,383</u>
TOTAL	<u>28,174,276</u>	<u>31,355,125</u>