

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 12-01-2017, and ending 11-30-2018

Name of foundation THE STARE FUND		A Employer identification number 04-6026648	
Number and street (or P O box number if mail is not delivered to street address) ROPE GRAY 800 BOYLSTON ST		B Telephone number (see instructions) (617) 951-7000	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021993600		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 10,489,610		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	828	828		
	4 Dividends and interest from securities	251,720	261,207		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	534,854			
	b Gross sales price for all assets on line 6a	2,685,535			
	7 Capital gain net income (from Part IV, line 2)		535,063		
	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	787,402	797,098			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	17,812	10,687		7,125
	c Other professional fees (attach schedule)	52,986	38,208		14,778
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,635	2,143		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	70	0		70
	24 Total operating and administrative expenses. Add lines 13 through 23	74,503	51,038		21,973
	25 Contributions, gifts, grants paid	480,000			480,000
26 Total expenses and disbursements. Add lines 24 and 25	554,503	51,038		501,973	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	232,899				
b Net investment income (if negative, enter -0-)		746,060			
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			
	2 Savings and temporary cash investments	77,457	18,733	18,733
	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)	2,685,029	2,397,505	3,116,433
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,981,135	6,560,490	7,354,444
	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)	8,743,621	8,976,728	10,489,610	
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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,743,621	8,976,728	
	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)	8,743,621	8,976,728		
31 Total liabilities and net assets/fund balances (see instructions) .	8,743,621	8,976,728		

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	8,743,621
2 Enter amount from Part I, line 27a	2	232,899
3 Other increases not included in line 2 (itemize) ▶ _____	3	208
4 Add lines 1, 2, and 3	4	8,976,728
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	8,976,728

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)	2	535,063
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	493,053	10,249,919	0 048103
2015	481,121	9,514,789	0 050566
2014	415,793	9,970,893	0 041701
2013	482,861	9,870,793	0 048918
2012	445,410	9,125,170	0 048811

2 Total of line 1, column (d)	2	0 238099
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 047620
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	10,889,297
5 Multiply line 4 by line 3	5	518,548
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,461
7 Add lines 5 and 6	7	526,009
8 Enter qualifying distributions from Part XII, line 4	8	501,973

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 4,639.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes a small table for state reporting with columns 'Yes' and 'No'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b
	Organizations relying on a current notice regarding disaster assistance check here.			<input type="checkbox"/>
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			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	(e) Expense account, other allowances
FREDRICK A STARE C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 021993600	TRUSTEE 0 30	0	0	0
MARY S WILKINSON C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 021993600	TRUSTEE 0 30	0	0	0
DAVID S STARE C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 021993600	TRUSTEE 0 30	0	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	(e) Expense account, 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 N/A	0
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	10,937,375
b	Average of monthly cash balances.	1b	117,749
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	11,055,124
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	11,055,124
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	165,827
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	10,889,297
6	Minimum investment return. Enter 5% of line 5.	6	544,465

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	544,465
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	14,921
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,921
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	529,544
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	529,544
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	529,544

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	501,973
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	501,973
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	501,973

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				529,544
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			459,106	
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 ▶ \$ <u>501,973</u>				
a Applied to 2016, but not more than line 2a			459,106	
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.				42,867
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				486,677
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))

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	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> See Additional Data Table				
Total ▶ 3a				480,000
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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)
SALE OF PUBLICLY TRADED SECURITIES			
SALE OF PUBLICLY TRADED SECURITIES			
TIME WARNER INC		2018-06-15	2018-06-15
APPLE INC		2009-06-22	2018-09-17
DISNEY WALT CO NEW		2009-09-24	2018-09-17
SEAGATE TECHNOLOGY PLC		2018-08-15	2018-09-17
CAPITAL GAINS 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)
756,039		747,227	8,812
1,669,516		1,396,575	272,941
10,792			10,792
29,203		2,676	26,527
8,099		2,068	6,031
1,926		1,926	0
209,960			209,960

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	
			8,812
			272,941
			10,792
			26,527
			6,031
			0
			209,960

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>				
ALOHA FOUNDATION INC 2968 LAKE MOREY ROAD FAIRLEE, VT 050459400	NONE	PC	UNRESTRICTED	2,000
ALWAYS KUCY STRONG 13512 DAHLIA CT ROSEMOUNT, MN 55068	NONE	PC	HELPING FAMILIES AFFECTED BY ALS	1,000
AMERICAN CANCER SOCIETY 1451 GUERNEVILLE RD SUITE 220 SANTA ROSA, CA 95403	NONE	PC	UNRESTRICTED	5,000
Total ▶ 3a				480,000

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>				
BLUE HILL MEMORIAL HOSPITAL PO BOX 1029 BLUE HILL, ME 04614	NONE	PC	GENERAL PURPOSES OF THE FOUNDATION	1,000
BLUE HILL SOCIETY FOR AID TO CHILDREN INC P O BOX 472 BLUE HILL, ME 04614	NONE	PC	NICHOLS DEVELOPMENT FUND	7,000
CHICAGO JAZZ ORCHESTRA ASSOCIATION 6051 NORTH MOZART STREET 3 CHICAGO, IL 606592593	NONE	PC	UNRESTRICTED	100,000
Total ▶ 3a				480,000

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>				
CTEF - CAREER TECHNICAL EDUCATION FOUNDATION INC 2901 RIGSBY LANE SAFETY HARBOR, FL 34695	NONE	PC	UNRESTRICTED	10,000
DOROBO FUND FOR TANZANIA INC 14703W HIGHLAND RD HAYWARD, WI 54843	NONE	PC	GENERAL PURPOSES OF THE FOUNDATION	3,000
DURHAM PUBLIC LIBRARY 7 MAPLE AVENUE DURHAM, CT 064222112	NONE	PC	UNRESTRICTED	5,000
Total ▶ 3a				480,000

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>				
FRIEND MEMORIAL PUBLIC LIBRARY 1 REACH ROAD BROOKLIN, ME 04616	NONE	PC	UNRESTRICTED	4,000
GLOBAL PARTNERS FOR DEVELOPMENT 320 PROFESSIONAL CENTER DRIVE SUITE 120 ROHNERT PARK, CA 94928	NONE	PC	UNRESTRICTED	47,000
HARVARD SCHOOL OF PUBLIC HEALTH DEPT OF NUTRITION 677 HUNTINGTON AVENUE BOSTON, MA 021156018	NONE	PC	I M & F J STARE SCHOLARSHIP FUND	15,000
Total ▶ 3a				480,000

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>				
HEALDSBURG EDUCATION FOUNDATION 1028 PRINCE AVENUE HEALDSBURG, CA 95448	NONE	PC	UNRESTRICTED	5,000
HEALDSBURG JAZZP 0 BOX 261 HEALDSBURG, CA 95448	NONE	PC	ANNUAL JAZZ FESTIVAL	5,000
HEALTH HORIZONS INTERNATIONAL FOUNDATION INC 314 MAIN ST OAKVILLE, CT 06779	NONE	PC	UNRESTRICTED	35,000
Total ▶ 3a				480,000

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>				
HEARTHSTONE VILLAGEP O BOX 933 UKIAH, CA 95482	NONE	PUBLIC CHARITY	FAMILY SERVICES	5,000
KISMET ROCK FOUNDATION P O BOX 1744 NORTH CONWAY, NH 03860	NONE	PC	UNRESTRICTED	6,000
KRCB PUBLIC RADIO5850 LABATH AVE ROHNERT PARK, CA 94928	NONE	PC	UNRESTRICTED	5,000
Total ▶ 3a				480,000

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>				
LOWN CARDIOVASCULAR RESEARCH FOUNDATION INC 21 LONGWOOD AVENUE BROOKLINE, MA 02446	NONE	PC	UNRESTRICTED	50,000
MALTA HOUSE OF CARE FOUNDATION INC 19 WOODLAND ST SUITE 37 HARTFORD, CT 06105	NONE	PC	UNRESTRICTED	20,000
MASSACHUSETTS INSTITUTE OF TECHNOLOGY 600 MEMORIAL DRIVE CAMBRIDGE, MA 021394822	NONE	PC	UNRESTRICTED	5,000
Total ▶ 3a				480,000

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>				
MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10017	NONE	PC	MULTIPLE SCLEROSIS RESEARCH PROJECTS	5,000
NATIONAL ASSOCIATION OF RAILROAD PASSENGERS 1200 G STREET NW SUITE 240 WASHINGTON, DC 20005	NONE	PC	IMPROVE & EXPAND CONVENTIONAL INTERACTIVE PASSENGER TRAIN SERVICE SUPPORT STARTUP ONE HIGH SPEED RAIL LINE INCREASE CONNECTIVITY AMONG ALL FORMS OF TRANSPORTATION IMPROVE SAFETY FOR TRAINS AND PASSENGERS	1,000
NATURE CONSERVANCY INC 24245 N FAIRFAX DR STE 100 ARLINGTON, VA 222031606	NONE	PC	CONSERVE THE LANDS AND WATERS ON WHICH ALL LIFE DEPENDS	3,000
Total ▶ 3a				480,000


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>				
NORTHERN MIDDLESEX YMCA 99 UNION ST MIDDLETOWN, CT 06457	NONE	PC	UNRESTRICTED	7,000
ODD FELLOWS PLAYHOUSE 128 WASHINGTON ST MIDDLETOWN, CT 06457	NONE	PC	UNRESTRICTED	10,000
PLANNED PARENTHOOD 123 WILLIAM STREET 10TH FLOOR NEW YORK, NY 10038	NONE	PC	GENERAL PURPOSE OF THE FOUNDATION	5,000
Total ▶ 3a				480,000


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>				
RAVEN PERFORMING ARTS THEATRE 115 NORTH ST HEALDSBURG, CA 95448	NONE	PC	HEALDSBURG SENIOR CENTER	5,000
SANTA ROSA SYMPHONY ORCHESTRA ASSOCIATION DEVELOPMENT OFFICE 50 SANTA ROSA AVE SANTA ROSA, CA 95404	NONE	PC	UNRESTRICTED	40,000
SONOMA STATE UNIVERSITY ACADEMIC FOUNDATION INC 1801 E COTATI AVE ROHNERT PARK, CA 94928	NONE	PUBLIC CHARITY	GENERAL PURPOSES OF THE FOUNDATION	3,000
Total 3a				480,000

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>				
SOUTH PARK INN 75 MAIN ST HARTFORD, CT 06106	NONE	PC	UNRESTRICTED	10,000
SOUTHERN POVERTY LAW CENTER INC 400 WASHINGTON AVE MONTGOMERY, AL 36104	NONE	PC	DEDICATED TO FIGHTING HATE AND BIGOTRY AND TO SEEKING JUSTICE FOR VULNERABLE MEMBERS OF OUR SOCIETY	12,000
ST VINCENT DE PAUL PLACE 615 MAIN ST MIDDLETOWN, CT 06457	NONE	PC	AMAZING FOOD PANTRY	10,000
Total 				480,000
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>				
TRUSTEES OF PHILLIPS ACADEMY 180 MAIN ST ANDOVER, MA 01810	NONE	PC	GENERAL PURPOSES OF THE FOUNDATION	5,000
UNIVERSITY OF COLORADO FOUNDATION 1800 GRANT ST SUITE 725 DENVER, CO 80203	NONE	PC	COLLEGIATE RECOVERY CENTER	15,000
NORTHWESTERN UNIVERSITY 633 CLARK ST ENAVSTON, IL 60208	NONE	PC	GENERAL PURPOSE OF THE FOUNDATION	10,000
Total 3a 				480,000

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>				
THE GREEN DOG RESCUE PROJECT 1083 VINE STREET 237 HEALDSBURG, CA 95448	NONE	PC	ANIMAL PROTECTION AND WELFARE	1,000
GLIDA'S CLUB CHICAGO 537 NORTH WELLS STREET CHICAGO, IL 60654	NONE	PC	GENERAL PURPOSE OF THE FOUNDATION	2,000
Total ▶ 3a				480,000

TY 2017 Accounting Fees Schedule**Name:** THE STARE FUND**EIN:** 04-6026648**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROPES & GRAY - TAX PREPARATION SERVICES	17,812	10,687		7,125

TY 2017 Investments Corporate Stock Schedule**Name:** THE STARE FUND**EIN:** 04-6026648

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC (ABBV)	45,388	45,532
ACCENTURE PLC CL A (ACN)	31,066	40,143
AGILENT TECHNOLOGIES INC (A)	9,845	20,258
ALLSTATE CORP (ALL)	29,691	28,541
ALPHABET INC CL A (GOOGL)-FORMERLY GOOGLE CL A	20,444	57,702
ALPHABET INC CL C (GOOG)-FORMERLY GOOGLE CL C	21,227	59,099
ALTRIA GROUP INC (MO)	15,306	15,353
AMAZON COM INC (AMZN)	38,561	94,650
AMERICAN EXPRESS CO (AXP)	9,747	19,760
AMGEN INC (AMGN)	26,039	50,397
APPLE INC (AAPL)	22,510	133,756
AT&T INC (T)	3,938	3,780
BANK OF AMERICA CORP (BAC)	32,056	63,048
BAXTER INTL INC (BAX)	14,630	23,307
BERKSHIRE HATHAWAY INC - CL B (BRK/B)	17,473	27,716
BEST BUY COMPANY INC (BBY)	19,274	27,774
BIOGEN INC (BIIB)	28,510	35,374
BOEING CO (BA)	19,555	47,853
BRISTOL MYERS SQUIBB CO (BMY)	26,834	26,730
CARNIVAL CORP (CCL)	20,479	24,719
CATERPILLAR INC (CAT)	5,372	5,291
CDK GLOBAL HOLDINGS LLC (CDK)	19,060	15,120
CHEVRON CORP (CVX)	46,067	51,501
CIGNA CORP (CI)	11,126	27,029
COMERICA INC (CMA)	23,375	23,754
CONAGRA BRANDS INC (CAG)	11,979	11,319
DANAHER CORP (DHR)	24,092	33,738
DISCOVER FINL SVCS	19,859	27,807
DISNEY WALT CO NEW (DIS)	10,898	45,041
ELECTRONIC ARTS INC (EA)	27,345	20,093

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXPRESS SCRIPTS HLDG (ESRX)	12,398	17,250
EXXON MOBIL CORP (XOM)	41,106	35,775
F5 NETWORKS INC (FFIV)	14,310	18,917
FACEBOOK INC-A (FB)	55,059	64,962
FISERV INC (FISV)	8,034	12,661
HOME DEPOT INC (HD)	7,512	16,409
HP INC (HPQ)	18,590	28,750
INTERNATIONAL BUSINESS MACHINES CORP (IBM)	17,502	14,167
JOHNSON & JOHNSON (JNJ)	50,764	79,767
JP MORGAN CHASE & CO (JPM)	41,044	78,945
KIMBERLY CLARK CORP (KMB)	25,399	24,343
LILLY ELI & CO (LLY)	12,296	17,321
LOCKHEED MARTIN CORP (LMT)	32,696	31,846
MARATHON PETROLEUM CORPORATION (MPC)	27,265	28,019
MICROSOFT CORP (MSFT)	26,249	83,722
NORFOLK SOUTHERN CORP (NSC)	24,070	30,904
PEPSICO INC (PEP)	8,917	16,096
PFIZER INC (PFE)	43,314	67,958
PROCTER & GAMBLE CO (PG)	16,032	22,682
PRUDENTIAL FINL INC (PRU)	2,571	3,188
S&P GLOBAL INC (SPGI)	20,593	31,086
SPIRIT AEROSYSTEMS HOLD (SPR)	11,532	17,522
SYNCHRONY FINANCIAL (SYF)	21,803	16,887
TEXAS INSTRUMENTS INC (TXN)	4,180	8,587
THEROM FISHER SCIENTIFIC INC (TMO)	14,225	22,709
UNION PAC CORP (UNP)	26,542	38,906
UNITEDHEALTH GROUP INC (UNH)	5,081	5,346
VALERO ENERGY CORP (VLO)	13,538	22,212
VERIZON COMMUNICATIONS (VZ)	50,380	62,712
WAL MART STORES INC (WMT)	34,574	43,943

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WALGREENS BOOTS ALLIANCE INC (WBA)	30,724	33,021
WELLS FARCO & CO (WFC)	591	1,086
WESTLAKE CHEMICAL CORP (WLK)	23,240	16,165
DICK'S SPORTING GOODS INC (DKS)	16,561	16,191
FOOT LOCKER INC (FL)	12,672	14,664
KOHL'S CORP (KSS)	18,839	17,464
LAS VEGAS SANDS CORP (LVS)	19,423	15,383
MACY'S INC (FDO.F)	17,450	18,137
NIKE INC-CLASS B (NKE.BE)	30,033	30,799
PULTE HOMES INC (PHM)	25,595	23,338
HERBALIFE NUTRITION LTD (HLF)	18,495	18,320
SYSCO CORP (SYU)	20,005	20,220
CONOCOPHILLIPS (COP)	32,097	31,105
CONTINENTAL RESOURCES INC (CLR)	5,308	5,029
HOLLYFRONTIER CORP (HFC)	18,528	17,492
PHILLIPS 66 (PSX)	27,524	27,588
BROADRIDGE FINL SOLUTIONS INC (BR)	17,839	16,198
POPULAR INC (BPOP)	16,754	16,920
PROGRESSIVE CORP OHIO (PGR)	25,124	31,156
TORCHMARK CORP (TMK)	25,816	25,923
VISA INC-CLASS A (VI)	54,140	57,818
ALLERGAN PLC (AGN)	5,957	5,011
WATERS CORP (WAT)	23,910	23,631
ZOETIS INC (ZTS)	29,755	32,855
CSX CORP (CSX)	20,692	21,789
MASTERCARD INC-A (MA)	4,976	5,630
METTLER-TOLEDO INTERNATIONAL INC (MTD)	8,960	9,550
PAYCHEX INC	5,508	6,368
RAYTHEON COMPANY (RTN)	29,142	24,197
UNITED CONTINENTAL HLDS INC COM (UAL)	18,541	20,307

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADOBE INC (ADBE)	34,477	33,870
ASPEN TECHNOLOGY INC (AZPN)	16,666	14,671
AUTOMATIC DATA PROCESSING INC (ADP)	22,797	23,882
CADENCE DESIGN SYSTEMS INC (CDNS)	23,282	25,222
COGNIZANT TECHNOLOGY SOLUTIONS CORP (CTSH)	26,800	26,355
FORTNITE INC (FTNT)	5,840	5,907
ILLUMINA INC (ILMN)	23,325	24,300
INTEL CORP (INTC)	48,906	51,282
INTUIT (INTU)	25,421	24,885
MATCH GROUP INC (MTCH)	17,462	17,316
MICRON TECHNOLOGY INC (MU)	27,987	25,064
SEAGATE TECHNOLOGY PLC (STX)	22,454	18,529
TRIPADVISOR INC (TRIP)	5,755	5,765
CF INDUSTRIES HOLDINGS INC (CF)	19,310	17,298
HUNTSMAN CORP (HUN)	22,079	13,952
LYONDELLBASELL INDUSTRIES NV (LYB)	25,750	20,715
NETFLIX INC (NFLX)	11,067	8,584
EXELON CORP (EXC)	29,985	36,184
NRG ENERGY INC (NRG)	22,717	25,748
OGE ENERGY CORP (OGE)	21,904	23,772

TY 2017 Investments - Other Schedule

Name: THE STARE FUND

EIN: 04-6026648

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BNY MELLON INTERNATIONAL FD (MPITX)	AT COST	387,270	404,610
DFA EMG MKTS CORE EQUITY FD (DFCEX)	AT COST	249,433	264,348
DREYFUS INTL SMALL CAP-I (DYIPX)	AT COST	250,130	285,106
DREYFUS MIDCAP IDX FD (PESPX)	AT COST	1,152,972	1,220,532
DREYFUS/THE BOSTON COMPANY SMALL CAP GROWTH FD (SSETX)	AT COST	393,368	437,401
DREYFUS/THE BOSTON COMPANY SMALL CAP VALUE FD (STSVX)	AT COST	182,177	237,487
PUBLIC STOREAGE INC REIT (PSA)	AT COST	21,054	28,150
SPDR S&P 500 ETF TRUST (SPY)	AT COST	590,191	776,230
STRATEGIC GLOBAL STOCK FUND /DREYFUS PREM (DGLRX)	AT COST	454,884	770,986
VIRTUS EMERGING MKTS OPPOR-I (HIEMX)	AT COST	155,639	173,349
BNY MELLON INSIGHT CORE PLUS FUND (DCP)	AT COST	2,713,091	2,744,797
PROLOGIS IN REAL ESTATE INV TRUST (PLD)	AT COST	10,281	11,448

TY 2017 Other Expenses Schedule**Name:** THE STARE FUND**EIN:** 04-6026648**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MA PC FILING FEES	70	0		70

TY 2017 Other Increases Schedule**Name:** THE STARE FUND**EIN:** 04-6026648

Description	Amount
TAX COST ADJUSTS FOR WASH SALE LOSSES	208

TY 2017 Other Professional Fees Schedule**Name:** THE STARE FUND**EIN:** 04-6026648

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BNY MELLON - INVESTMENT MANAGEMENT FEES	42,771	32,079		10,692
ROPES & GRAY - ACCOUNTING/BOOKKEEPING	10,215	6,129		4,086

TY 2017 Taxes Schedule**Name:** THE STARE FUND**EIN:** 04-6026648

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX W/H	0	2,143		0
PRIOR YR EXISE TAX & EXTENSION PYMTS	3,635	0		0