

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,918,959
2	Enter amount from Part I, line 27a	2	-36,439
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,882,520
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	1,882,520

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	101,691
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))
2017	190,500	3,856,404	0 049398
2016	176,717	3,447,873	0 051254
2015	167,500	3,396,532	0 049315
2014	151,000	3,421,151	0 044137
2013	151,000	3,109,799	0 048556

2 Total of line 1, column (d) { }	2	0 24266
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years { }	3	0 048532
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 { }	4	3,997,074
5 Multiply line 4 by line 3 { }	5	193,986
6 Enter 1% of net investment income (1% of Part I, line 27b) { }	6	1,766
7 Add lines 5 and 6 { }	7	195,752
8 Enter qualifying distributions from Part XII, line 4 { }	8	200,000

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	1,766
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	1,766
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	1,766
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	7,388
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	7,388
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	5,622
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 1,768 Refunded ☐	11	3,854

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) ☐ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the 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 ► <u>WELCH & FORBES LLC</u> Telephone no ► <u>(617) 523-1635</u>			
	Located at ► <u>45 SCHOOL STREET 5TH FLOOR BOSTON MA</u> ZIP+4 ► <u>02108</u>			
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 2018, 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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ► _____			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
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 2018? ☐	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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 2018 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 2018). ☐	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 2018?	4b		No

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

				Yes	No
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			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		No
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No			

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	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER P BROWN 45 SCHOOL ST 5TH FLOOR BOSTON, MA 021083204	TRUSTEE 2	0		
OLIVER A SPALDING 45 SCHOOL ST 5TH FLOOR BOSTON, MA 021083204	TRUSTEE 2	0		
THEODORE E OBER 45 SCHOOL STREET 5TH FLOOR BOSTON, MA 02108	TRUSTEE 2	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

1	Expenses

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	4,057,062
b	Average of monthly cash balances.	1b	881
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,057,943
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	4,057,943
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	60,869
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,997,074
6	Minimum investment return. Enter 5% of line 5.	6	199,854

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	199,854
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	1,766
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,766
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	198,088
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	198,088
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	198,088

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	200,000
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	200,000
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	1,766
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	198,234

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				198,088
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				0
b From 2014.				0
c From 2015.				718
d From 2016.				7,889
e From 2017.				5,066
f Total of lines 3a through e.	13,673			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 200,000				
a Applied to 2017, 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 2018 distributable amount.				198,088
e Remaining amount distributed out of corpus	1,912			
5 Excess distributions carryover applied to 2018 (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	15,585			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	15,585			
10 Analysis of line 9				
a Excess from 2014.				0
b Excess from 2015.				718
c Excess from 2016.				7,889
d Excess from 2017.				5,066
e Excess from 2018.				1,912

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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
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 foundation 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)) NONE	
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 NONE	
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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed OLIVER A SPALDING C/O WELCH FORBES 45 SCHOOL STREE BOSTON, MA 02108 (617) 523-1635	
b The form in which applications should be submitted and information and materials they should include APPLICATIONS MAY BE SUBMITTED IN ANY FORM WHICH REASONABLY INFORMS THE TRUSTEES AS TO THE EXEMPT STATUS OF THE APPLICANT, ITS GENERAL FINANCIAL SITUATION AND THE REASON THE GRANT IS REQUESTED	
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 AWARDS MUST BE MADE TO CHARITABLE ORGANIZATIONS ONLY. THEY MUST BE WITHIN THE COMMONWEALTH OF MASSACHUSETTS OR A STATE WHICH EXEMPTS BEQUESTS TO MASSACHUSETTS ORGANIZATIONS	

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	
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			14	36	
4 Dividends and interest from securities. . . .			14	112,661	
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	101,691	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				214,388	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		214,388

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

[illegible]

Part XVII

	Yes	No
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1a(1)	No
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1a(2)	No
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1b(1)	No
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1b(2)	No
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1b(3)		No
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1b(4)		No
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1b(5)	No
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1b(6)		No
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1c		No
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value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

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

b If "Yes," complete the following schedule

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

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

2019-04-29

May the IRS discuss this return with the preparer shown here.

Signature of officer or trustee _____ Date _____ Title _____

2019-04-29 ***** May the IRS discuss this return

***** May the IRS discuss this

May the IRS discuss this
return
with the preparer shown
below

(see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	WAYNE R KURPIEL		2019-04-29		
	Firm's name ► WELCH & FORBES LLC				Firm's EIN ►

Print/Type preparer's name	Preparer's Signature	Date	PTIN
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WAYNE R KURPIEL		2019-04-29	employed ▶ ☐
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Preparer's Signature	Date	PTIN
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Date	PTIN
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2019-04-29	employed ☒
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Check if self-employed ▶ ☐

PTIN

Firm's name ▶	WELCH & FORBES LLC	5	1	FIN
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Firm's EIN ▶

Firm's address ►	45 SCHOOL STREET
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BOSTON, MA 021083204 Phone no (617) 523-1635

Phone no (617) 523-1635

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)
1	700 CONOCOPHILLIPS		1993-07-15	2018-09-05
1	2500 GENERAL ELEC CO		1992-04-15	2018-12-03
	1625 GOLDMAN SACHS GROUP INC SERIES B PRFD @		2013-03-13	2018-02-12
	500 MICROSOFT CORP		2001-10-04	2018-12-03
	100 3M COMPANY		1989-11-24	2018-02-21
	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)
50,418		4,717	45,701
19,350		25,931	-6,581
40,625		41,502	-877
55,764		14,150	41,614
23,498		1,867	21,631
			203

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	
			45,701
			-6,581
			-877
			41,614
			21,631

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 Paid during the year				
TOWN OF MANCHESTER-BY-THE-SEA10 CENTRAL STREET MANCHESTERBYTHESEA, MA 01944	NONE	PUBLIC MUNICIPALITY	MAINTENANCE AND UPKEEP OF	10,000
TRUSTEES OF RESERVATIONS 200 HIGH STREET 4TH FL BOSTON, MA 02110	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
MASSACHUSETTS HISTORICAL SOCIETY1154 BOYLSTON STREET BOSTON, MA 02215	NONE	PUBLIC CHARITY	GENERAL FUND	9,000
Total ▶ 3a				200,000

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 Paid during the year				
VNA CARE NETWORK 199 ROSEWOOD DRIVE DANVERS, MA 01923	NONE	PUBLIC CHARITY	GENERAL FUND	10,000
MUSEUM OF SCIENCE ONE SCIENCE PARK BOSTON, MA 021141099	NONE	PUBLIC CHARITY	GENERAL FUND	7,500
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON, MA 02110	NONE	PUBLIC CHARITY	GENERAL FUND	7,500
Total ► 3a				200,000

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>				
LIBRARY OF THE BOSTON ATHENAEUM INC 10 1/2 BEACON STREET BOSTON, MA 02108	NONE	PUBLIC CHARITY	GENERAL FUND	9,000
NEW ENGLAND CONSERVATORY OF MUSIC290 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	ANNUAL FUND	5,000
PEABODY & ESSEX MUSEUM EAST INDIA SQUARE SALEM, MA 01970	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000
Total ► 3a				200,000

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>				
WINSOR SCHOOLPILGRIM ROAD BOSTON, MA 02215	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
WGBH EDUCATIONAL FOUNDATIONONE GUEST STREET BOSTON, MA 02135	NONE	PUBLIC CHARITY	RALPH LOWELL SOCIETY	5,000
ST JOHN'S EPISCOPAL CHURCH705 HALE STREET BEVERLY, MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	9,000
Total ▶ 3a				200,000

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>				
MANCHESTER PUBLIC LIBRARY 15 UNION STREET MANCHESTERBYTHESEA, MA 01944	NONE	PUBLIC CHARITY	PURCHASE BOOKS AND	11,000
BOWDOIN COLLEGE 4100 COLLEGE STATION BRUNSWICK, ME 04011	NONE	PUBLIC CHARITY	JAMES BOWDOIN SCHOLARSHIP	9,000
WENHAM MUSEUM132 MAIN STREET WENHAM, MA 01984	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	5,000
Total ▶ 3a				200,000

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>				
MANCHESTER HISTORICAL SOCIETY10 UNION STREET MANCHESTERBYTHESEA, MA 01944	NONE	PUBLIC CHARITY	GENERAL FUND	7,000
HOME FOR LITTLE WANDERERS 10 GUEST STREET BOSTON, MA 02135	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
MANCHESTER COMMUNITY CTR BOX 212 - HARBORS POINT MANCHESTERBYTHESEA, MA 01944	NONE	PUBLIC CHARITY	GENERAL FUND	7,000
Total ► 3a				200,000

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 NAVIGATOR FOUNDATION 941 HALE STREET BEVERLY FARMS, MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	2,000
BOSTON CHILDREN'S HOSPITAL TRUST 401 PARK DRIVE - SUITE 602 BOSTON, MA 022155344	NONE	PUBLIC CHARITY	GENERAL FUND	9,000
BOYS & GIRLS CLUBS OF BOSTON 200 HIGH STREET 3RD FLOOR BOSTON, MA 02110	NONE	PUBLIC CHARITY	GENERAL FUND	7,000
Total ▶ 3a				200,000

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>				
ST PETER'S EPISCOPAL CHURCH4 OCEAN STREET BEVERLY, MA 01915	NONE	PUBLIC CHARITY	GENERAL FUND	7,000
HISTORIC NEW ENGLAND 141 CAMBRIDGE STREET BOSTON, MA 02114	NONE	PUBLIC CHARITY	GENERAL FUND	7,000
THE EPIPHANY SCHOOL 154 CENTER STREET DORCHESTER, MA 02124	NONE	PUBLIC CHARITY	EDUCATIONAL PROGRAMS	5,000
Total ► 3a				200,000

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>				
BRIGHAM & WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE BOSTON, MA 02116	NONE	PUBLIC CHARITY	PRESIDENT'S UNRESTRICTED	8,000
HARVARD COLLEGE FUND 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	CLARA B WINTHROP	6,000
WENHAM MUSEUM132 MAIN STREET WENHAM, MA 01984	NONE	PUBLIC CHARITY	EQUESTRIAN HISTORIES	2,500
Total ▶ 3a				200,000

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>				
BEVERLY HOSPITAL85 HERRICK STREET BEVERLY, MA 01915	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	9,000
SEED GLOBAL HEALTH 20 ASHBURTON PLACE BOSTON, MA 02108	NONE	PUBLIC CHARITY	GENERAL FUND	1,500
Total ▶ 3a				200,000

TY 2018 Accounting Fees Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	1,770	1,770		

TY 2018 Investments Corporate Stock Schedule

Name: CLARA B WINTHROP CHARITABLE TRUST
EIN: 04-6039972

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2800 SHS AFLAC	49,865	127,568
3000 SHS ALLIANT ENERGY	18,518	126,750
1200 SHS CHEVRON CORP	24,670	130,548
3500 SHS COGNEX	16,686	135,345
1300 SHS CONOCO PHILLIPS	8,759	81,055
SHS GENERAL ELECTRIC CO		
800 SHS HOME DEPOT	15,760	137,456
1700 SHS HOSPITALITY PROP. TR.	15,223	40,596
800 SHS JOHNSON&JOHNSON	41,784	103,240
1500 SHS MICROSOFT	42,450	152,355
2000 SHS NEWELL BRANDS INC	17,915	37,180
2000 SHS PAYCHEX	47,680	130,300
2000 SHS PFIZER	38,680	87,300
1000 SHS PROCTER & GAMBLE	5,028	91,920
500 SHS 3M	9,336	95,270
1000 SHS UPS	60,788	97,530
1000 SHS UNITED TECHNOLOGIES	34,653	106,480
2440 SHS VERIZON COMMUNICATION	58,733	137,177
1000 SHS EXPEDITORS INT.	44,771	68,090
FEDERATED MONEY MARKET FUND	56,483	56,483
600 SHS NOVARTIS AG	30,270	51,486
800 SHS MCDONALDS CORP	48,874	142,056
1500 SHS MERCK & CO INC	35,708	114,615
1000 SHS AT & T INC	25,770	28,540
3000 SHS INTEL CORP	63,210	140,790
800 SHS RAYTHEON CO	37,154	122,680
420 SHS APPLE, INC	30,787	66,251
1000 SHS SUNCOR ENERGY INC	32,634	27,970
3000 SHS FIRST TRUST NORTH AM	57,195	64,350
750 SHS CHECKPOINT SOFTWARE	34,130	76,988

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
300 SHS CELGENE CORP	30,765	19,227
200 SHS GILEAD SCIENCES INC	15,054	12,510
300 SHS VERTEX PHARMACEUTICALS	14,587	49,713
375 SHS GOLDMAN SACHS GROUP	9,577	9,562
2000 WELLS FARGO & CO	40,237	44,020
100 SHS BIOGEN INC	26,427	30,092
2000 SHS JP MORGAN CHASE & CO	48,288	49,000
2000 SHS KAYNE ANDERSON MLP IN	39,104	27,520
800 SHS OMNICOM GROUP INC	52,706	58,592
2,000 SHS ISHARES US PREFERRED	76,758	68,460
4,000 SHS FIRST TRUST SHORT DU	79,304	75,280
1,000 SHS STARBUCKS CORP	54,880	64,400
600 SHS CALAVO GROWERS INC	42,138	43,776
1,500 SHS BAN OF AMERICA CORP	37,170	36,960
2,000 SHS CICSO SYSTEMS INC	67,320	86,660
100 SHS FACEBOOK INC CLASS A	17,924	13,109
100 SHS NVIDIA CORP	19,756	13,350
1,000 SHS EXXON MOBIL CORP	80,929	68,190
2000 SHS IRON MTN INC	63,686	64,820
1000 SHS SCHLUMBERGER LTD	60,713	36,080

TY 2018 Other Professional Fees Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	35,287	35,287		

TY 2018 Taxes Schedule**Name:** CLARA B WINTHROP CHARITABLE TRUST**EIN:** 04-6039972

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	780	780		0
FEDERAL TAX PAYMENT - PRIOR YE	5,602	0		0
FEDERAL ESTIMATED TAX	7,388	0		0