

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

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.

► Go to www.irs.gov/Form990PF for instructions and the latest information

2019**Open to Public Inspection****For calendar year 2019 or tax year beginning****, 2019, and ending****, 20**

Name of foundation

MARGARET W. SOULE CHARITABLE TRUST

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

Room/suite

P O BOX 31

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

PORTLAND, ME 04112-0031**G** Check all that apply:☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**H** Check type of organization:☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at

end of year (from Part II, col (c), line

16) ► \$ 2,239,312.**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))

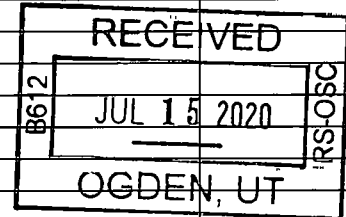
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. R.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	41,485.	41,485.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	20,636.			
b	Gross sales price for all assets on line 6a	867,347.			
7	Capital gain net income (from Part IV, line 2)		20,636.		
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	62,121.	62,121.		
13	Compensation of officers, directors, trustees, etc.	21,507.	10,753.		10,753.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT. 3	735.	368.	NONE	368.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 4	2,585.	682.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 5	4.	4.		
24	Total operating and administrative expenses				
	Add lines 13 through 23.	24,831.	11,807.	NONE	11,121.
25	Contributions, gifts, grants paid	99,000.			99,000.
26	Total expenses and disbursements Add lines 24 and 25	123,831.	11,807.	NONE	110,121.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-61,710.			
b	Net investment income (if negative, enter -0-)		50,314.		
c	Adjusted net income (if negative, enter -0-)				



ENVELOPE POSTMARK DATE JUL 09 2020

Revenue

Operating and Administrative Expenses

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6-5

23



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	205,677.	117,882.	117,882.
	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 ▶	NONE		
	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) . STMT 6	989,389.	1,004,382.	1,779,180.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) STMT 8	296,801.	314,523.	342,250.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,491,867.	1,436,787.	2,239,312.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)		NONE	
		Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29, and 30			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30			
	26	Capital stock, trust principal, or current funds	1,491,867.	1,436,787.	
27	Paid-in or capital surplus, or land, bldg, and equipment fund				
28	Retained earnings, accumulated income, endowment, or other funds				
29	Total net assets or fund balances (see instructions)	1,491,867.	1,436,787.		
30	Total liabilities and net assets/fund balances (see instructions)	1,491,867.	1,436,787.		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,491,867.
2	Enter amount from Part I, line 27a	2	-61,710.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	6,818.
4	Add lines 1, 2, and 3	4	1,436,975.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	188.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,436,787.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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)
1 a PUBLICLY TRADED SECURITIES					
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 867,347.		846,711.	20,636.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a			20,636.		
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	20,636.	
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 doesn't qualify under section 4940(e). Do not complete this part.

(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))
2018	101,191.	1,971,933.	0.051316
2017	95,497.	1,848,043.	0.051675
2016	94,923.	1,714,589.	0.055362
2015	95,648.	1,849,016.	0.051729
2014	104,226.	1,897,141.	0.054938
2 Total of line 1, column (d)			2 0.265020
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 0.053004
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 2,008,464.
5 Multiply line 4 by line 3.			5 106,457.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 503.
7 Add lines 5 and 6			7 106,960.
8 Enter qualifying distributions from Part XII, line 4 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			8 110,121.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	503.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	NONE
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		3	503.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
3 Add lines 1 and 2		5	503.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,232.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,232.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	729.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ▶ 504. Refunded ▶	11	225.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ▶ ME		
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 <i>General Instruction G</i> ? If "No," attach explanation	X	
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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		X
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.		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ H M PAYSON Telephone no ▶ (207) 772-3761 Located at ▶ P O BOX 31, PORTLAND, ME ZIP+4 ▶ 04112		
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 2019, 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 the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ <input type="checkbox"/>	1b	X
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 2019?	1c	X
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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 ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2019?	4b	X

Form 990-PF (2019)

**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		Yes	No
(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
	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?	<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?		6b	X
	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?	<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	
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(s) during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and 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
HM PAYSON & CO	TRUSTEE			
P O BOX 31, PORTLAND, ME 04112	1	17,503	-0-	-0-
VERRILL DANA	TRUSTEE			
P O BOX 586, PORTLAND, ME 04112	1	4,004.	-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	(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	1,934,719.
b	Average of monthly cash balances	1b	104,331.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,039,050.
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	NONE
3	Subtract line 2 from line 1d.	3	2,039,050.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	30,586.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,008,464.
6	Minimum investment return. Enter 5% of line 5	6	100,423.

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	100,423.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	503.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	503.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	99,920.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	99,920.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	99,920.

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	110,121.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	110,121.
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	503.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	109,618.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				99,920.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014	12,929.			
b From 2015	5,614.			
c From 2016	9,794.			
d From 2017	3,653.			
e From 2018	3,825.			
f Total of lines 3a through e	35,815.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 110,121.				
a Applied to 2018, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount.				99,920.
e Remaining amount distributed out of corpus. . .	10,201.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	46,016.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . .	12,929			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	33,087.			
10 Analysis of line 9				
a Excess from 2015 . . .	5,614.			
b Excess from 2016 . . .	9,794.			
c Excess from 2017 . . .	3,653.			
d Excess from 2018 . . .	3,825.			
e Excess from 2019 . . .	10,201.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

4942(1)(3) or		4942(1)(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.

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(i)(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))

N/A

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

N/A

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 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 Paid during the year SEE STATEMENT 15				99,000.
Total			▶ 3a	99,000.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities[illegible]

13 Total. Add line 12, columns (b), (d), and (e) **13** 62,121.
(See worksheet in line 13 instructions to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
▼	

NOT APPLICABLE

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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.


Signature of officer or trustee

04/29/2020
Date

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

H M PAYSON & CO

Print/Type preparer's name _____

DOAK ARTHUR PFAFF

Preparer's signature

Loan A. Peff

Date

04/29/2020

Check ☐ if self-employed

PTIN

P00878518

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ► 2100 E. CARY STREET, SUITE 201

RICHMOND, VA

23223

Phone no 804-344-4548

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AFLAC INC	888.	888.
AMERICAN EXPRESS CO	405.	405.
AMGEN INC	1,160.	1,160.
APPLE INC	1,423.	1,423.
BAILLIE GIFFORD EAFE PURE K	702.	702.
BAILLIE GIFFORD EMERGING MARKETS K	8,058.	8,058.
BANK OF AMERICA CORP	788.	788.
BROADCOM INC COM	1,680.	1,680.
CDW CORP COM	620.	620.
CUMMINS INC	2,010.	2,010.
DANAHER CORP	205.	205.
DIAGEO PLC SPONSORED ADR (ISIN #US25243Q	691.	691.
DISNEY WALT CO COM	292.	292.
DISCOVER FINANCIAL SERVICES	516.	516.
FOX CORPORATION CL B COM	77.	77.
GENERAL DYNAMICS CORP	798.	798.
HASBRO INC	668.	668.
HOME DEPOT INC	1,088.	1,088.
INTEL CORP	1,744.	1,744.
INTERNATIONAL BUSINESS MACHINES	348.	348.
WCM FOCUSED INTERNATIONAL GROWTH INSTL	155.	155.
JPMORGAN CHASE & CO COM	1,023.	1,023.
JOHNSON & JOHNSON COM	1,613.	1,613.
MARRIOTT INTERNATIONAL INC CL A	274.	274.
MASTERCARD INC CLASS A	502.	502.
MCDONALDS CORP COM	710.	710.
MICROSOFT CORP	945.	945.
ORACLE CORP	113.	113.
PFIZER INC	2,362.	2,362.
PHILLIPS 66	1,015.	1,015.
POLARIS INDUSTRIES INC	366.	366.
RAYTHEON COMPANY	189.	189.

XXXXXXXX7939

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MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
S&P GLOBAL INC COM	205.	205.
TJX COS INC NEW	708.	708.
TEXAS INSTRUMENTS INC	674.	674.
VANGUARD FTSE DEVELOPED MARKETS ETF (MKT	2,193.	2,193.
VISA INC CLASS A SHARES	512.	512.
WALGREENS BOOTS ALLIANCE INC COM	178.	178.
ACCENTURE PLC A (ISIN #IE00B4BNMY34 SEDO	452.	452.
MEDTRONIC PLC SHS	614.	614.
FDIC INSURED MONEY MARKET DEPOSIT ACCOUN	2,521.	2,521.
	-----	-----
TOTAL	41,485.	41,485.
	=====	=====

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	735.	368.		368.
TOTALS	735.	368.	NONE	368.
	=====	=====	=====	=====

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE .	671.	
FEDERAL ESTIMATES - PRINCIPAL	1,232.	
FOREIGN TAXES ON QUALIFIED FOR	460.	460.
FOREIGN TAXES ON NONQUALIFIED	222.	222.
	-----	-----
TOTALS	2,585.	682.
	=====	=====

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER EXPENSE (NON-DEDUCTIBLE)	4.	4.
TOTALS	----- 4. =====	----- 4. =====

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MCDONALDS CORP	23,154.	23,154.	29,642.
AFLAC INC	18,955.	13,510.	36,237.
JOHNSON AND JOHNSON	40,457.	40,457.	62,724.
APPLE INC	31,950.	31,950.	137,428.
INTEL CORP	33,219.	33,219.	82,832.
MICROSOFT CORP	15,176.	15,176.	78,850.
DANAHER CORP	34,075.	14,665.	36,528.
INTERNATIONAL BUSINESS MACHINE		29,365.	28,819.
MASTERCARD INC CLASS A	24,045.	24,045.	113,464.
ORACLE CORP	26,681.		
PFIZER INC	46,489.	46,489.	64,255.
JPMORGAN CHASE &CO	17,060.	17,060.	43,214.
CUMMINS INC	45,023.	45,023.	73,374.
DISCOVER FINANCIAL SERVICES	36,520.		
ALPHABET INC CAP STK CL C	40,624.	40,624.	73,536.
ALPHABET INC CAP STK CL A	15,103.	15,103.	26,788.
AMERICAN EXPRESS CO		33,463.	41,704.
PHILLIPS 66	22,405.	22,405.	32,309.
AMAZON.COM INC	33,420.	33,420.	64,674.
AMGEN INC	36,994.	36,994.	48,214.
DIAGEO PLC SPONSORED ADR	26,158.	26,158.	33,684.
GENERAL DYNAMICS CORP	41,465.	41,465.	35,270.
HOME DEPOT INC	32,280.	32,280.	43,676.
TJX COS INC NEW	29,696.	29,696.	48,848.
ACCENTURE PLC A	27,412.	27,412.	42,114.
BROADCOM INC COM	25,544.	38,754.	47,403.
CDW CORP COM	26,965.	42,083.	69,992.
FISERV INC	23,417.		
HASBRO INC	22,950.	22,950.	26,403.

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
S&P GLOBAL INC COM	18,538.	18,538.	24,575.
TEXAS INSTRUMENTS INC	23,147.	23,147.	26,941.
TWENTY FIRST CENTURY FOX INC C	28,877.		
UNITED TECHNOLOGIES CORP	41,122.		
VISA INC CLASS A SHARES	24,253.	19,443.	82,676.
WALGREENS BOOTS ALLIANCE INC C	28,565.		
MEDTRONIC PLC SHS	27,650.	27,650.	33,468.
BANK OF AMERICA CORP		43,063.	54,415.
DISNEY WALT CO COM		20,831.	48,017.
MARRIOTT INTERNATIONAL INC CL		37,243.	43,158.
RAYTHEON COMPANY		37,547.	43,948.
	-----	-----	-----
TOTALS	989,389.	1,004,382.	1,779,180.
	=====	=====	=====

MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
BAILLIE GIFFORD EAFE PURE K	C		48,535.	52,892.
BAILLIE GIFFORD EMERGING MARKE	C		217,453.	237,062.
BARON EMERGING MARKETS	C	99,572.		
OAKMARK INTERNATIONAL FUND EQU	C	197,229.		
WCM FOCUSED INTERNATIONAL GROW	C		48,535.	52,296.
TOTALS		296,801.	314,523.	342,250.
		=====	=====	=====



MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

2018 TRANS POSTED IN 2019	210.
2019 SALES SETTLED IN 2020	6,207.
2018 WASH SALE BASIS ADJUSTMENT	401.

TOTAL

6,818.
=====



MARGARET W SOULE CHARITABLE TRUST

01-6168256

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

ROUNDING

8.

2019 TRANS POSTED IN 2020

180.

TOTAL

188.
=====



MARGARET W SOULE CHARITABLE TRUST

01-6168256

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	1,687,659.	212,144.	
FEBRUARY	1,843,684.	116,566.	
MARCH	1,884,436.	120,073.	
APRIL	1,987,717.	99,710.	
MAY	1,857,677.	100,718.	
JUNE	1,986,693.	10,952.	
JULY	1,980,404.	58,784.	
AUGUST	1,897,545.	101,769.	
SEPTEMBER	1,924,290.	104,713.	
OCTOBER	1,984,522.	104,415.	
NOVEMBER	2,060,573.	104,251.	
DECEMBER	2,121,428.	117,882.	
	-----	-----	-----
TOTAL	23,216,628.	1,251,977.	
	=====	=====	=====
AVERAGE FMV	1,934,719.	104,331.	
	=====	=====	=====



MARGARET W SOULE CHARITABLE TRUST 01-6168256
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

ANIMAL REFUGE LEAGUE
OF GREATER PORTLAND

ADDRESS:

P O BOX 336
WESTBROOK, ME 04038

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:

HOSPICE OF SOUTHERN MAINE

ADDRESS:

180 US NORTH ONE #1
SCARBOROUGH, ME 04074

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

MAINE COAST HERITAGE TRUST

ADDRESS:

1 BOWDOIN MILL ISLAND, SUTE 201
TOPSHAM, ME 04086

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.



MARGARET W SOULE CHARITABLE TRUST
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

01-6168256

RECIPIENT NAME:

MAINE PRESERVATION

ADDRESS:

233 W MAIN ST
YARMOUTH, ME 04096

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:

MIDDLEBURY COLLEGE

ADDRESS:

5 COURT ST
MIDDLEBURY, VT 05753

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

PREBLE STREET

ADDRESS:

P O BOX 1459
PORTLAND, ME 04104

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.



MARGARET W SOULE CHARITABLE TRUST
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

01-6168256

RECIPIENT NAME:

RIDING TO THE TOP

ADDRESS:

P O BOX 1928

WINDHAM, ME 04062

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

SMITH COLLEGE

ADDRESS:

P O BOX 340029

BOSTON, MA 02241

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

WAYNFLETE SCHOOL

ADDRESS:

360 SPRING ST

PORTLAND, ME 04102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

XXXXXX

MARGARET W SOULE CHARITABLE TRUST 01-6168256
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

OLYMPIA SNOWE WOMENS LEADERSHIP
INSTITUTE

ADDRESS:

ONE CANAL PLAZA STE 501
PORTLAND, ME 04101

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

DEMPSEY CENTER
ATTN: DEVELOPMENT DIRECTOR

ADDRESS:

PO BOX 277
AUBURN, ME 04212

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.

RECIPIENT NAME:

WAYFINDER SCHOOLS

ADDRESS:

PO BOX 65
NEW GLOUCESTER, ME 04260

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 11,000.

TOTAL GRANTS PAID:

99,000.

=====