

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning 03/01, 2019, and ending 02/29, 2020

Name of foundation: **JAMES W ROLLINS CHARITABLE TRUST #1257898**

Number and street (or P.O. box number if mail is not delivered to street address): **C/O CAMBRIDGE TR., CO., 75 STATE ST., 18TH FL**

Room/suite: **18TH FL**

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02109**

**A Employer identification number**: 04-6903752

**B Telephone number** (see instructions): 617-441-1548

**C** If exemption application is pending, check here:  **6**

**D** 1 Foreign organizations, check here:   
2 Foreign organizations meeting the 85% test, check here and attach computation:

**E** If private foundation status was terminated under section 507(b)(1)(A), check here:

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

**G** Check all that apply:  
 Initial return  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 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 **04**

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16): \$ **1,251,414**

**J** Accounting method:  Cash  Accrual  
 Other (specify):

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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 checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	24,861	24,786		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	82,990			
b	Gross sales price for all assets on line 6a	322,925			
7	Capital gain net income (from Part IV, line 2)		82,990		
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	<b>Total.</b> Add lines 1 through 11	107,851	107,776		
13	Compensation of officers, directors, trustees, etc.	17,566	14,347		3,218
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 4	1,200	NONE	NONE	1,200
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	1,209	369		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	5,170	64		5,106
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	25,145	14,780	NONE	9,524
25	Contributions, gifts, grants paid	27,000			27,000
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	52,145	14,780	NONE	36,524
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	55,706			
b	<b>Net investment income</b> (if negative, enter -0-)		92,996		
c	<b>Adjusted net income</b> (if negative, enter -0-)				

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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 . . . . .	137.	97,108.	97,108.
	2	Savings and temporary cash investments . . . . .	32,877.		
	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) . . . . .	82,092.	198,558.	205,477.
	b	Investments - corporate stock (attach schedule) . . . . .	571,679.	517,542.	802,475.
	c	Investments - corporate bonds (attach schedule) . . . . .	215,076.	141,036.	146,354.
	11	Investments - land, buildings, and equipment basis ▶ . . . . .			
	Less accumulated depreciation ▶ (attach schedule) . . . . .				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation ▶ (attach schedule) . . . . .				
15	Other assets (describe ▶ . . . . .)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	901,861.	954,244.	1,251,414.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	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 . . . . .	901,861.	954,244.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	28	Retained earnings, accumulated income, endowment, or other funds . . . . .			
29	<b>Total net assets or fund balances</b> (see instructions) . . . . .	901,861.	954,244.		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	901,861.	954,244.		

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) . . . . .	1 901,861.
2	Enter amount from Part I, line 27a . . . . .	2 55,706.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3
4	Add lines 1, 2, and 3 . . . . .	4 957,567.
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b> . . . . .	5 3,323.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29 . . . . .	6 954,244.

**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.)
<b>1 a PUBLICLY TRADED SECURITIES</b>						
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 322,925.		239,935.	82,990.			
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			82,990.			
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	82,990.	
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 . . . . .	{ 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

1 Enter the appropriate amount in each column for each year; see the 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))
2018	47,655.	1,135,668.	0.041962
2017	50,305.	1,156,765.	0.043488
2016	64,433.	1,081,695.	0.059567
2015	61,897.	1,080,166.	0.057303
2014	48,593.	1,115,363.	0.043567
2 Total of line 1, column (d) . . . . .			0.245887
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 . . . . .			0.049177
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .			1,236,849.
5 Multiply line 4 by line 3. . . . .			60,825.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			930.
7 Add lines 5 and 6. . . . .			61,755.
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.			36,524.

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)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1 1,860.
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 NONE
3 Add lines 1 and 2 . . . . .	3 1,860.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4 NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5 1,860.
6 Credits/Payments	
a 2019 estimated tax payments and 2018 overpayment credited to 2019 . . . . .	6a 1,504.
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 1,504.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" 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 . . . . .	9 356.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10
11 Enter the amount of line 10 to be Credited to 2020 estimated tax NONE Refunded	11

Part VII-A Statements Regarding Activities		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	1a		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.	1b		X
c Did the foundation file Form 1120-POL for this year? . . . . .	1c		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	2		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 . . . . .	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		X
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		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? . . . . .	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ► <u>MA</u>			
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	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 . . . . .	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	10		X

2

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... Row 12: Did the foundation make a distribution to a donor advised fund... Row 13: Did the foundation comply with the public inspection requirements... Row 14: The books are in care of CAMBRIDGE TRUST COMPANY... Row 15: Section 4947(a)(1) nonexempt charitable trusts... Row 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?

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b. Row 1a: During the year, did the foundation (either directly or indirectly) engage in the sale or exchange, or leasing of property with a disqualified person? Row 1b: 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? Row 1c: 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? Row 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)). Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Row 3b: 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? Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Row 4b: 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?

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

<b>5a</b>	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>b</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			<b>5b</b>
	Organizations relying on a current notice regarding disaster assistance, check here			<input type="checkbox"/>
<b>c</b>	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)			
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<b>6b</b>
	If "Yes" to 6b, file Form 8870.			
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b>
<b>8</b>	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
CAMBRIDGE TRUST COMPANY 75 STATE STREET, 18TH FL., BOSTON, MA 02109	TRUSTEE 1	14,347.	-0-	-0-
LAWRENCE B COHEN, ESQ. 100 Summer Street, Boston, MA 02110	Co-Trustee 1	3,219	-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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	1,165,331.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	90,353.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,255,684.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,255,684.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	18,835.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,236,849.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	61,842.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	61,842.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5 . . . . .	<b>2a</b>	1,860.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	1,860.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	59,982.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	59,982.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	59,982.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26. . . . .	<b>1a</b>	36,524.
<b>b</b>	Program-related investments - total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	36,524.
<b>5</b>	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. . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	36,524.

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7 . . . . .				59,982.
<b>2</b> Undistributed income, if any, as of the end of 2019				
<b>a</b> Enter amount for 2018 only. . . . .			26,832.	
<b>b</b> Total for prior years 20____,20____,20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2019				
<b>a</b> From 2014 . . . . .	NONE			
<b>b</b> From 2015 . . . . .	NONE			
<b>c</b> From 2016 . . . . .	NONE			
<b>d</b> From 2017 . . . . .	NONE			
<b>e</b> From 2018 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>36,524.</u>				
<b>a</b> Applied to 2018, but not more than line 2a . . . . .			26,832.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2019 distributable amount . . . . .				9,692.
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).) . . . . .	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below.				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020 . . . . .				50,290.
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2015 . . . . .	NONE			
<b>b</b> Excess from 2016 . . . . .	NONE			
<b>c</b> Excess from 2017 . . . . .	NONE			
<b>d</b> Excess from 2018 . . . . .	NONE			
<b>e</b> Excess from 2019 . . . . .	NONE			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

**1 a** 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 . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4, for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon . . . . .					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(2)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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:

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**Part XV** Supplementary Information *(continued)*

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ROCA 101 PARK STREET CHELSEA MA 02150	NONE	PC	GENERAL OPERATING	7,000.
PLUMMER YOUTH PROMISE 37 WINTER ISLAND RD SALEM MA 01970	NONE	PC	GENERAL OPERATING	20,000.
<b>Total</b> . . . . . ▶ <b>3a</b>				<b>27,000.</b>
<b>b Approved for future payment</b>				
<b>Total</b> . . . . . ▶ <b>3b</b>				





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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACTIVISION BLIZZARD INC	44.	44.
ALASKA AIR GROUP INC	172.	172.
AMAZON.COM INC DATED 12/05/2014 CALLABLE	716.	716.
AMERICAN TOWER CORP	234.	234.
APPLE COMPUTER INC	206.	206.
BANK OF AMERICA CORPORATION	376.	376.
BANK AMER CORP 5.000%	783.	783.
BECTON DICKINSON & CO	233.	233.
BLACKROCK INC	330.	330.
CHEVRONTEXACO CORP	321.	321.
CISCO SYSTEMS	252.	252.
DANAHER CORP	62.	62.
DANONE SA	193.	193.
EOG RESOURCES INC	107.	107.
ECOLAB INC COM	76.	76.
EMERSON ELEC CO	246.	246.
FHLB CALLABLE 3.48% 10/18/2023	435.	435.
FHLB CALLABLE 3.15% 12/12/2023	788.	788.
FEDERAL FARM CREDIT BANK DATED 08/23/201	141.	141.
FNMA POOL #BM-4762 4% 03/01/2031	712.	712.
FIDELITY CONSERVATIVE INCOME BOND FUND	8.	8.
FIRST REPUBLIC BANK/CA	26.	26.
FORD MOTOR CREDIT CO DATED 03/12/2014 2.	260.	260.
HCP INC	204.	129.
HEXCEL CORP	65.	65.
HONEYWELL INTL INC	454.	454.
ISHARES MSCI EMERGING MARKETS ETF	172.	172.
ISHARES NASDAQ BIOTECHNOLOGY ETF	8.	8.
ISHARES CORE MSCI EMERGING MARKETS ETF	867.	867.
ISHARES CORE MSCI EUROPE ETF	97.	97.
JP MORGAN CHASE & CO	488.	488.
JOHNSON & JOHNSON	488.	488.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LAMB WESTON HOLDINGS INC	58.	58.
LOWES COS INC	363.	363.
MFS EMERGING MARKETS DEBT FUND	190.	190.
MATTHEWS ASIA DIVIDEND FUND	242.	242.
MATTHEWS JAPAN FUND	155.	155.
MC DONALDS CORP	426.	426.
MERCK & CO INC NEW	454.	454.
MICROSOFT CORP	491.	491.
MONDELEZ INTERNATIONAL INC	50.	50.
FEDERATED GOVT OBLIG	1,553.	1,553.
LOOMIS SAYLES SR FLOATING RATE	314.	314.
NESTLE S A ADR	296.	296.
NEXTERA ENERGY INC	600.	600.
PNC BANK CORP	325.	325.
PEPSICO INC NOTE 4.50%	133.	133.
PIONEER NATURAL RESOURCES CO	21.	21.
PROFESSIONALLY MANAGED FDS OSTERWEIS STR	85.	85.
PROGRESSIVE CORP/THE	18.	18.
PROLOGIS INC	281.	281.
ROYAL DUTCH SHELL PLC CL B	1,166.	1,166.
SANOFI AVENTIS DATED 03/29/2011 MAKE WHO	684.	684.
TJX COS INC NEW	150.	150.
TARGET CORP 3.5% 07/01/2024	361.	361.
US BANCORP DEL	225.	225.
UNILEVER PLC	418.	418.
UNION PAC CORP	551.	551.
US T-NOTES 3.125% 11/15/2028	612.	612.
UNITED HEALTH GROUP	352.	352.
VERIZON COMMUNICATIONS	482.	482.
VISA INC CL A	184.	184.
VISA INC SR GLBL	775.	775.
XILINX INC	133.	133.
VARIOUS DIVIDENDS	1,938.	1,938.
FYX902 P29H 06/27/2020 13:22:12	1257898	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LINDE PLC	385.	385.
MEDTRONIC PLC SHS	198.	198.
INTEREST INCOME	628.	628.
TOTAL	24,861.	24,786.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,200.			1,200.
TOTALS	1,200.	NONE	NONE	1,200.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES PAID	369.	369.
ESTIMATES EXCISE TAXES	840.	
	-----	-----
TOTALS	1,209.	369.
	=====	=====

JAMES W ROLLINS CHARITABLE TRUST #1257898

04-6903752

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE AG FEES	35.		35.
GRANT MAKING ADVISE FEE	5,071.		5,071.
INVESTMENT EXPENSES	64.	64.	
TOTALS	5,170.	64.	5,106.

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

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DESCRIPTION -----	AMOUNT -----
BOOK VS TAX COST ADJUSTMENT	3,215.
ROOUNDING	108.
	-----
TOTAL	3,323.
	=====

JAMES W ROLLINS CHARITABLE TRUST #1257898  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

04-6903752

RECIPIENT NAME:

SMARTERGIVE, C/O CHRISTINE KENDALL

ADDRESS:

32 WINTER STREET

WESTON, MA 02493

FORM, INFORMATION AND MATERIALS:

WRITTEN

SUBMISSION DEADLINES:

APRIL 30TH

RESTRICTIONS OR LIMITATIONS ON AWARDS:

ORGANIZATIONS THAT PROMOTE ACTIVITIES FOR THE EDUCATION, DEVELOPMENT  
OR BETTERMENT OF YOUTH.