

~~CHANGE IN ACCOUNTING PERIOD~~Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue Service

► 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.

OMB No 1545-0047

2020

Open to Public Inspection

For calendar year 2020 or tax year beginning **1/01/20**, and ending **12/31/20**

Name of foundation PUTNAM FOUNDATION		A Employer identification number 02-6011388
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 323		B Telephone number (see instructions) 603-352-2448
City or town, state or province, country, and ZIP or foreign postal code KEENE NH 03431		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 37,963,439		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments	45,125	45,125		
	4 Dividends and interest from securities	139,274	139,274		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	541,010			
	b Gross sales price for all assets on line 6a 1,559,333				
	7 Capital gain net income (from Part IV, line 2)		541,010		
	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) STMT 1	101,474	109,851			
12 Total. Add lines 1 through 11	826,883	835,260	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	17,724	9,162		8,563
	17 Interest	10,401	10,401		
	18 Taxes (attach schedule) (see instructions) STMT 3	5,155	5,155		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	57,968	56,618		1,350
	24 Total operating and administrative expenses. Add lines 13 through 23	91,248	81,336	0	9,913
	25 Contributions, gifts, grants paid SEE STATEMENT 5	336,000			336,000
26 Total expenses and disbursements. Add lines 24 and 25	427,248	81,336	0	345,913	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	399,635				
b Net investment income (if negative, enter -0-)		753,924			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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		173,420	319,734	319,734
	2	Savings and temporary cash investments		473,108	809,104	809,104
	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) ▶ SEE WRK 200,000 Less: allowance for doubtful accounts ▶ 0		200,000	200,000	200,000
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U.S. and state government obligations (attach schedule) STMT 6		742,649	753,628	752,002
	b	Investments – corporate stock (attach schedule) SEE STMT 7		12,056,598	15,872,812	22,019,797
	c	Investments – corporate bonds (attach schedule) SEE STMT 8		4,452,549	529,769	533,796
	11	Investments – land, buildings, and equipment (attach schedule) ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule) SEE STATEMENT 9		9,589,857	9,547,106	13,147,623
	14	Land, buildings, and equipment (attach schedule) ▶ Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe) ▶ SEE STATEMENT 10		181,383	181,383	181,383
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		27,869,564	28,213,536	37,963,439
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe) ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here 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 and complete lines 26 through 30. ▶ ☒				
	26	Capital stock, trust principal, or current funds		27,789,687	28,213,536	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds		79,877		
	29	Total net assets or fund balances (see instructions)		27,869,564	28,213,536	
	30	Total liabilities and net assets/fund balances (see instructions)		27,869,564	28,213,536	

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	27,869,564
2	Enter amount from Part I, line 27a	2	399,635
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	28,269,199
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	55,663
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	28,213,536

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(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.)
1a	MUTUAL FUND & CASH	P		
b	WALTHAUSEN	P		
c	WCM	P		
d	BRECKINRIDGE	P		
e	WASATCH	P		

	(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	291,774		64,423	227,351
b	319,555		227,350	92,205
c	314,252		227,790	86,462
d	262,666		258,368	4,298
e	371,086		240,392	130,694

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				227,351
b				92,205
c				86,462
d				4,298
e				130,694

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	541,010
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 gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	541,010

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 – DO NOT COMPLETE.**

1	(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
	Reserved			
	Reserved			
	Reserved			
	Reserved			
	Reserved			

2	Reserved	2	
3	Reserved	3	
4	Reserved	4	
5	Reserved	5	
6	Reserved	6	
7	Reserved	7	
8	Reserved	8	

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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	Reserved	1	10,480
c	All other domestic foundations enter 1 39% 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	10,480
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	10,480
6	Credits/Payments		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	33,257
b	Exempt foreign organizations — tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	33,257
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,777
11	Enter the amount of line 10 to be Credited to 2021 estimated tax 22,777 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?		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 NH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <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 2020 or the tax year beginning in 2020? See 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

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- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address ► **N/A**

	Yes	No
11		X
12		X
13	X	

- 14 The books are in care of ► **JESSICA QUINN**
PO BOX 323

Telephone no ► **603-352-2448**Located at ► **KEENE****NH**ZIP+4 ► **03431**

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year

► **15**

- 16 At any time during calendar year 2020, 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 ►

	Yes	No
16		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.

- 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. Organizations relying on a current notice regarding disaster assistance, check here **N/A**
- 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 2020? **N/A**
- 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 2020, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2020? ☐ 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) **N/A**
- 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 2020 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 2020) **N/A**
- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **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 2020? **X**

	Yes	No
1a		X
1b		
1c		
2a		
2b		
3a		X
3b		
4a		X
4b		X

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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		Yes	No
	(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		N/A		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?	N/A	☐ 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		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?		☐ Yes	☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		N/A		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?		☐ Yes	☒ 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
JAMES PUTNAM PO BOX 323 KEENE NH 03431	TRUSTEE/PT 0.00	0	0	0
THOMAS P. PUTNAM PO BOX 323 KEENE NH 03431	TRUSTEE/PT 0.00	0	0	0
ROWAN G FINNEGAN PO BOX 323 KEENE NH 03431	TRUSTEE/PT 0.00	0	0	0
JESSICA QUINN PO BOX 323 KEENE NH 03431	EXECUTIVE DI 15.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(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
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(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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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	23,643,497
b	Average of monthly cash balances	1b	246,577
c	Fair market value of all other assets (see instructions)	1c	12,992,828
d	Total (add lines 1a, b, and c)	1d	36,882,902
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	36,882,902
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	553,244
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,329,658
6	Minimum investment return. Enter 5% of line 5	6	302,747

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	302,747
2a	Tax on investment income for 2020 from Part VI, line 5	2a	10,480
b	Income tax for 2020 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10,480
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	292,267
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	292,267
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	292,267

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	345,913
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	345,913
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	345,913

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				292,267
2 Undistributed income, if any, as of the end of 2020				
a Enter amount for 2019 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2020				
a From 2015	104,669			
b From 2016	397,416			
c From 2017	530,211			
d From 2018				
e From 2019	242,502			
f Total of lines 3a through e	1,274,798			
4 Qualifying distributions for 2020 from Part XII, line 4 ▶ \$ 345,913				
a Applied to 2019, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2020 distributable amount				292,267
e Remaining amount distributed out of corpus	53,646			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,328,444			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2019 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2020 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2021				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)	104,669			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	1,223,775			
10 Analysis of line 9				
a Excess from 2016	397,416			
b Excess from 2017	530,211			
c Excess from 2018				
d Excess from 2019	242,502			
e Excess from 2020	53,646			

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 2020, 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)

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) 2020	(b) 2019	(c) 2018	(d) 2017	
85% of line 2a				
Qualifying distributions from Part XII, line 4, for each year listed				
Amounts included in line 2c not used directly for active conduct of exempt activities				
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))

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 12

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

SEE STATEMENT 13

- 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

SEE STATEMENT 14

Form 990-PF (2020) **PUTNAM FOUNDATION****02-6011388**Page **11****Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
NEW HAMPSHIRE CHARITABLE FOUNDATION 37 PLEASANT STREET CONCORD NH 03301	NONE		GRANT	36,000
COLONIAL THEATRE 95 MAIN STREET KEENE NH 03431	NONE		GRANT	300,000
Total			▶ 3a	336,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A: Analysis of Income-Producing Activities

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	45,125		
4 Dividends and interest from securities			14	139,274		
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			16	109,851		
8 Gain or (loss) from sales of assets other than inventory			18	541,010		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b CAPITAL LOSSES PASSTHROUGH			18	-8,377		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			0	826,883		0
13 Total. Add line 12, columns (b), (d), and (e)					13	826,883

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- 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
 - (2) Other assets
- b Other transactions
- (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

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

[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
N/A		

**Sign
Here**

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.

May the IRS discuss this return with the preparer shown below?
See instructions ☐ Yes

James A. Putnam
Signature of officer or trustee

20/28/21
Date

TRUSTEE/PT
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

ROBIN D WELLS

ROBIN D WELLS

10/24/21

Firm's name ► **CAREW & WELLS, PLLC**

PTIN	P00041166
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Firm's address ► **104 N STATE ST**
CONCORD, NH 03301

Firm's EIN ▶ **41-2243136**

Phone no **603-224-3950**

Form **990-PF** (2020)

Other Notes and Loans Receivable		2020
Form. 990-PF	For calendar year 2020, or tax year beginning 11/01/20 , and ending 12/31/20	
Name PUTNAM FOUNDATION		Employer Identification Number 02-6011388

FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) NH COMMUNITY LOAN FUND	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value
(1)	200,000	200,000	200,000
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	200,000	200,000	200,000

Federal Statements**Form 990-PF - General Footnote****Description**

THIS "SHORT TAX PERIOD" RETURN COVERS THE MONTHS OF NOVEMBER AND DECEMBER 2020. THIS SHORT YEAR RETURN COORDINATES WITH A CHANGE IN ACCOUNTING PERIOD TO A CALENDAR YEAR END AND WILL ALIGN THE ORGANIZATION'S TAX YEAR WITH THAT OF ITS INVESTMENTS. THE ORGANIZATAION HAS NOT CHANGED ITS ACCOUNTING PERIOD WITHIN THE LAST 10 YEARS.

P011388R PUTNAM FOUNDATION
02-6011388
FYE 12/31/2020

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ORDINARY PASSIVE & RENTAL	\$ 109,839	\$ 109,839	\$
ROYALTIES	12	12	
CAPITAL LOSSES PASSTHROUGH	-8,377		
TOTAL	\$ 101,474	\$ 109,851	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL	\$ 7,731	\$ 7,731	\$	\$
CONSULTING	9,993	1,431		8,563
TOTAL	\$ 17,724	\$ 9,162	\$ 0	\$ 8,563

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX PAID	\$ 5,155	\$ 5,155	\$	\$
TOTAL	\$ 5,155	\$ 5,155	\$ 0	\$ 0

P011388R PUTNAM FOUNDATION
02-6011388
FYE: 12/31/2020

Federal Statements

10/24/2021 1 17 PM

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$	\$	\$	\$
EXPENSES				
DUES & SUBSCRIPTIONS	1,350			1,350
BANK CHARGES	60	60		
INVESTMENT EXPENSES	56,558	56,558		
TOTAL	\$ 57,968	\$ 56,618	\$ 0	\$ 1,350

Statement 5 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
36,000					11/24/20
300,000					12/02/20

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 742,649	\$ 753,628	COST	\$ 752,002
TOTAL	\$ 742,649	\$ 753,628		\$ 752,002

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 12,056,598	\$ 15,872,812	COST	\$ 22,019,797
TOTAL	\$ 12,056,598	\$ 15,872,812		\$ 22,019,797

P011388R PUTNAM FOUNDATION
02-6011388
FYE. 12/31/2020

Federal Statements

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Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 4,452,549	\$ 529,769	COST	\$ 533,796
TOTAL	<u>\$ 4,452,549</u>	<u>\$ 529,769</u>		<u>\$ 533,796</u>

Statement 9 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 9,589,857	\$ 9,547,106	COST	\$ 13,147,623
TOTAL	<u>\$ 9,589,857</u>	<u>\$ 9,547,106</u>		<u>\$ 13,147,623</u>

Federal Statements**Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
MARKEM CORP ROYALTY	\$ 181,383	\$ 181,383	\$ 181,383
TOTAL	\$ 181,383	\$ 181,383	\$ 181,383

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED LOSSES	\$ 55,663
TOTAL	\$ 55,663

Statement 12 - Form 990-PF, Part XV, Line 2a - Name, Address and Email for Applications

Description
JAMES PUTNAM 603-352-2448 P.O. BOX 323 KEENE NH 03431 JPUTNAM@MCMXI.COM

Statement 13 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

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

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 14 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

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