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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 12/01/14 , and ending 11/30/15

Name of foundation: JAMES E ROBISON FOUNDATION

A Employer identification number: 13-6075171

Number and street (or P O box number if mail is not delivered to street address): MARCKRES NORDER & CO INC PO BOX 732

Room/suite:

B Telephone number (see instructions): 802-888-7781

City or town, state or province, country, and ZIP or foreign postal code: MORRISIVLLE VT 05661

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 [X] 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) ▶ $ 2,390,898

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

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 ▶ [X] if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	58,993	58,993		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	49,547			
	b	Gross sales price for all assets on line 6a 466,745				
	7	Capital gain net income (from Part IV, line 2)		49,547		
	8	Net short-term capital gain			0	
	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	25			
	12	**Total.** Add lines 1 through 11	108,565	108,540	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) Stmt 2	6,150	6,150		
	c	Other professional fees (attach schedule) Stmt 3	14,188	14,188		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	1,333	1,333		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,671	21,671	0	0
	25	Contributions, gifts, grants paid	131,300			131,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	152,971	21,671	0	131,300
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-44,406			
	b	**Net investment income** (if negative, enter -0-)		86,869		
	c	**Adjusted net income** (if negative, enter -0-)			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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	16,931	18,173	18,173
	2	Savings and temporary cash investments	117,459	151,760	151,760
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule) Stmt 5	74,950	74,950	75,038
	b	Investments – corporate stock (attach schedule) See Stmt 6	1,077,878	1,076,207	1,529,432
	c	Investments – corporate bonds (attach schedule) See Stmt 7	691,564	613,286	616,495
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment, basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	1,978,782	1,934,376	2,390,898
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,978,782	1,934,376	
	30	**Total net assets or fund balances** (see instructions)	1,978,782	1,934,376	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,978,782	1,934,376	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,978,782
2	Enter amount from Part I, line 27a	2	-44,406
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,934,376
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,934,376

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Worksheet			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	49,547
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2013	121,900	2,455,153	0.049651
2012	147,009	2,324,204	0.063251
2011	133,943	2,230,758	0.060044
2010	160,866	2,297,909	0.070005
2009	178,899	2,322,941	0.077014

2 **Total** of line 1, column (d)	2	0.319965
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.063993
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,362,318
5 Multiply line 4 by line 3	5	151,172
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	869
7 Add lines 5 and 6	7	152,041
8 Enter qualifying distributions from Part XII, line 4	8	131,300

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,737
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	1,737
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,737
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,151		
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	3,151
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	1,414
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,414 **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 Instructions for the definition)?	1b		X
	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.			
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? N/A	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) ▶ DE			
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 2014 or the taxable year beginning in 2014 (see 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

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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NANCY C PUTNAM, CPA Telephone no ▶ 802-888-7781
PO BOX 732
Located at ▶ MORRISVILLE VT ZIP+4 ▶ 05661

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 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 2014?	N/A	1c		
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	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 2014?		4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 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**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8				

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 ▶	

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	2,266,109
b	Average of monthly cash balances			1b	132,183
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	2,398,292
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	2,398,292
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	35,974
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	2,362,318
6	**Minimum investment return.** Enter 5% of line 5			6	118,116

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	118,116
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,737		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,737
3	Distributable amount before adjustments Subtract line 2c from line 1			3	116,379
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	116,379
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	116,379

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	131,300
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	131,300
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	131,300

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					116,379
2 Undistributed income, if any, as of the end of 2014.					
a Enter amount for 2013 only					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2014:					
a From 2009	115,893				
b From 2010	161,174				
c From 2011	134,342				
d From 2012	147,009				
e From 2013	765				
f **Total** of lines 3a through e		559,183			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 131,300					
a Applied to 2013, 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 2014 distributable amount					116,379
e Remaining amount distributed out of corpus		14,921			
5 Excess distributions carryover applied to 2014 (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		574,104			
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 2013. Subtract line 4a from line 2a. Taxable amount – see instructions					
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					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 2009 not applied on line 5 or line 7 (see instructions)		115,893			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		458,211			
10 Analysis of line 9.					
a Excess from 2010	161,174				
b Excess from 2011	134,342				
c Excess from 2012	147,009				
d Excess from 2013	765				
e Excess from 2014	14,921				

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 2014, 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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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(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 (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 See Statement 9				131,300
Total			▶ **3a**	131,300
b Approved for future payment N/A				
Total			▶ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	58,993	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	49,547	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b CLASS ACTION SETTLMENTS			14	25	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		108,565	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 108,565

(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)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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 ☐ No

Signature of officer or trustee — 1/15/16 Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Nancy C. Putnam, CPA	Nancy C. Putnam, CPA	01/14/16	
Firm's name ▶ Marckres Norder and Company, Inc.		PTIN	P00295704
Firm's address ▶ PO Box 732, 1072 LaPorte Rd Morrisville, VT 05661-8510		Firm's EIN ▶	03-0322133
		Phone no	802-888-7781

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2014

For calendar year 2014, or tax year beginning 12/01/14 , and ending 11/30/15

Name: JAMES E ROBISON FOUNDATION

Employer Identification Number: 13-6075171

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	50 SHS HONEYWELL INTL INC	P	Various	09/04/15
(2)	300 SHS KRAFT HEINZ CORP	P	Various	09/04/15
(3)	300 SHS UPS	P	Various	09/04/15
(4)	100 SHS WASTE MGMT INC	P	Various	09/04/15
(5)	100,000 HEWLETT PACKARD	P	Various	09/15/15
(6)	KRAFTS FOODS GROUP	P	Various	07/27/15
(7)	50,000 US BANKCORP	P	Various	07/27/15
(8)	GOOGLE CASH IN LIEU	P	Various	05/19/15
(9)	50,000 CITIGROUP INC	P	Various	03/02/15
(10)	100,000 BERKSHIRE HATHAWAY INC	P	Various	02/11/15
(11)	133 SHS PARAGON OFFSHORE PLC	P	Various	03/02/15
(12)	120 SHS CALIFORNIA RESOURCES	P	Various	03/02/15
(13)	100 SHS HONEYWELL INTL	P	Various	03/02/15
(14)	300 SHS QUALCOMM INC	P	Various	03/02/15
(15)	100 SHS UNITED PARCEL SVC	P	Various	03/02/15

	(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)
(1)	4,811		2,172	2,639
(2)	21,064		13,151	7,913
(3)	28,684		20,843	7,841
(4)	4,936		3,531	1,405
(5)	100,000		100,222	-222
(6)	26,744		21,794	4,950
(7)	50,000		50,841	-841
(8)	74		74	
(9)	50,000		49,900	100
(10)	100,000		105,201	-5,201
(11)	307		1,829	-1,522
(12)	813		846	-33
(13)	10,446		4,352	6,094
(14)	21,449		17,396	4,053
(15)	10,225		7,287	2,938

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				2,639
(2)				7,913
(3)				7,841
(4)				1,405
(5)				-222
(6)				4,950
(7)				-841
(8)				
(9)				100
(10)				-5,201
(11)				-1,522
(12)				-33
(13)				6,094
(14)				4,053
(15)				2,938

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2014

For calendar year 2014, or tax year beginning 12/01/14, and ending 11/30/15

Name	Employer Identification Number
JAMES E ROBISON FOUNDATION	13-6075171

	(a) List and describe the kind(s) of property sold, e g, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
(1)	200 SHS WASTE MGMT INC	P	Various	03/02/15
(2)	150 SHS LOWES COS INC	P	Various	02/02/15
(3)	200 SHS TIME WARNER INC	P	Various	02/02/15
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	10,940		7,358	3,582
(2)	10,413		3,448	6,965
(3)	15,839		6,953	8,886
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)				3,582
(2)				6,965
(3)				8,886
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLMENTS	$ 25	$	$
Total	$ 25	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 6,150	$ 6,150	$	$
Total	$ 6,150	$ 6,150	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BANK FEES	$ 14,188	$ 14,188	$	$
Total	$ 14,188	$ 14,188	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$ 1,333	$ 1,333	$	$
Total	$ 1,333	$ 1,333	$ 0	$ 0

Federal Statements

Statement 5 - 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
UNITED STATES T NOTE .875% 6/15/17	$ 74,950	$ 74,950	Cost	$ 75,038
Total	$ 74,950	$ 74,950		$ 75,038

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ACE LTD	$ 29,403	$ 29,403	Cost	$ 45,940
ALPHABET INC		26,417	Cost	56,201
ANHEUSER BUSCH INBEV SA/NY	20,086	20,086	Cost	44,961
BAXALTA INC		10,358	Cost	17,190
BAXTER INTL INC	23,120	12,762	Cost	18,825
BB & T		14,206	Cost	15,448
BOMBADIER INC	16,090	16,090	Cost	2,886
CELANESE CORP DEL	12,794	12,794	Cost	28,300
CHEVRON CORP	23,721	23,721	Cost	27,396
CISCO SYS INC	25,822	30,875	Cost	35,425
CORNING INC	31,313	31,313	Cost	33,714
DISCOVER FINL SVCS	25,754	25,754	Cost	28,380
EMC CORP	18,008	22,835	Cost	30,408
EMERSON ELECT CO	30,338	30,338	Cost	30,000
EXPRESS SCRIPTS HLDG CO		17,278	Cost	17,096
GENERAL ELECT CO	31,954	31,954	Cost	59,880
GOOGLE INC	12,982		Cost	
HONEYWELL INTL INC	21,254	14,730	Cost	36,383
INTERNATIONAL BUSINESS MACHS	27,048	27,048	Cost	27,884
JP MORGAN CHASE & CO	36,484	36,484	Cost	66,680
KRAFT FOODS GROUP INC	13,151		Cost	
LOWES COS INC	17,496	14,048	Cost	49,790
MEAD JOHNSON NUTRITION CO	16,569	16,569	Cost	24,177
MICROSOFT CORP	43,369	43,369	Cost	92,395
MONDELEZ INTL INC	15,429	15,431	Cost	26,196
NOBLE CORP PLC	13,052	13,052	Cost	5,308
OCCIDENTAL PETE CORP DEL	24,292	23,446	Cost	22,677

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ORACLE CORP	$ 20,131	$ 36,125	Cost	$ 35,073
PARAGON	1,829		Cost	
PEPSICO INC	38,736	38,736	Cost	60,096
PFIZER INC	29,480	29,480	Cost	49,155
PROCTOR & GAMBLE CO	12,220	12,220	Cost	14,968
QUALCOM INC	17,397		Cost	
QUESTAR	26,022	26,022	Cost	28,425
ROCHE HLDG LTD		16,702	Cost	16,751
ROLLS-ROYCE HLDGS PLC	18,764	18,764	Cost	18,260
SCHLUMGERGER LTD	36,090	36,090	Cost	38,575
SPECTRA ENERGY CORP	28,948	28,948	Cost	34,060
ST JUDE MED INC	30,223	30,223	Cost	50,480
STATE STREET CORP	20,016	20,016	Cost	36,290
SUNCOR ENERGY INC	21,170	21,170	Cost	16,560
TARGET CORP	29,427	29,427	Cost	43,500
TIME WARNER	26,515	19,562	Cost	41,988
UNITED PARCEL SVC INC	28,129		Cost	
US BANCORP DEL	22,432	22,432	Cost	43,890
VANGUARD FTSE EMERGING MKTS ETF	22,211	22,210	Cost	17,020
VERIZON COMMUNICATIONS	12,654	12,654	Cost	11,953
VODAPHONE GROUP PLC	24,328	24,328	Cost	18,290
WASTE MGMT INC DEL	42,003	31,113	Cost	48,393
XILINX	15,736	15,736	Cost	24,845
XYLEM	23,888	23,888	Cost	37,320
Total	$ 1,077,878	$ 1,076,207		$ 1,529,432

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
METLIFE INC SR UNSECEC NT	$ 50,111	$	Cost	$
GENERAL ELEC CAP CORP SR UNSECD MTN		50,700	Cost	50,410
BERKSHIRE HATHAWAY INC DEL SR UNSECD	105,201	50,683	Cost	50,785
CITIGROUP INC SR UNSECD NT	49,900		Cost	

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US BANCORP SR NT	$ 50,841	$	Cost	$
HEWLETT PACKARD CO SR UNSECURED NT	100,222		Cost	
DUPONT DE NEMOURS & CO SR NT	100,378	100,378	Cost	100,174
TORONTO DOMINION BK SR UNSECURED MED	51,248	51,248	Cost	50,668
METLIFE UNSECD SR COMP DEB SER C		50,111	Cost	50,205
BHP BILLINGTON FIN USA LTD	49,639	49,639	Cost	50,055
PNC FINL SVCS GROUP	53,248	53,248	Cost	56,480
SCE TR III FXK/FLTG RATE TR PFD	39,481	39,482	Cost	41,895
US BANCORP DEL PRFD SER G	41,295	41,295	Cost	39,780
PFIZER INC SR UNSECD NT		75,107	Cost	75,098
ORACLE CORP SR UNSECD NT		51,395	Cost	50,945
Total	$ 691,564	$ 613,286		$ 616,495

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MOLLY DAVIES 976 SHAW HILL ROAD STOWE VT 05672	PRESIDENT	0.00	0	0	0
ANNABEL DAVIES MOYNIHAN 1553 GREGG HILL ROAD WATERBURY VT 05677	VICE PRESIDE	0.00	0	0	0
NANCY C PUTNAM PO BOX 732 MORRISIVLLE VT 05661	SECRETARY/TR	0.00	0	0	0
APRIL DAVIES TAYLOR SHAW HILL ROAD STOWE VT 05672	ASSISTANT SE	0.00	0	0	0
MICHAEL A FOLEY 142 RUSSELL STREET CARLISLE MA 01741	TRUSTEE/DIRE	0.00	0	0	0

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name Address	Address Relationship	Status	Purpose	Amount
ABBOTT HOUSE IRVINGTON-ON-HUDSON NY 10	100 NORTH BROADWAY	PC	SUPPORT DISABLED INDIVIDUALS	8,000
BARISHNIKOV ART CENTER NEW YORK NY 10018	450 WEST 37TH ST	PC	SUPPORT OF THE ARTS	
CATAMOUNT ARTS ST JOHNSBURY VT 05819	115 EASTERN AVE	PC	SUPPORT OF THE ARTS	1,000
CONTACT QUARTERLY NORTHHAMPTON MA 01601	PO BOX 603	PC	SUPPORT OF THE ARTS	1,500

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
DANCE PLACE WASHINGTON DC 20017	3225 8TH STREET NW	PC	SUPPORT OF THE ARTS	1,000
DANSPACE NEW YORK NY 10003	131 EAST 10TH STREET	PC	SUPPORT OF THE ARTS	5,000
DOCTORS WITHOUT BORDERS NEW YORK NY 10001	333 SEVENTH AVE 2ND FLOOR	PC	SUPPORT WORLDWIDE HEALTH	1,500
FLYNN THEATRE BURLINGTON VT 05401	153 MAIN STREET	PC	SUPPORT OF THE ARTS	8,000
FRACTURED ATLAS INC NEW YORK NY 10001	248 W 35TH ST 10TH FLOOR	PC	SUPPORT OF THE ARTS	2,000
FRIENDS OF WATERBURY LIBRARY WATERBURY VT 05676	28 NORTH MAIN ST	PC	SUPPORT LITERACY	1,000
GOOD FUN-D INC STOWE VT 05672	4856 MOUNTAIN RD	PC	SUPPORT OF THE ARTS	1,700
GREEN MOUNTAIN BOY SCOUTS WATERBURY VT 05676	PO BOX 557	PC	SUPPORT LOCAL YOUTH	500
GREEN MOUNTAIN PERFORMING ARTS WATERBURY VT 05676	37 COMMERCIAL DRIVE	PC	SUPPORT OF THE ARTS	
HALEAKELA INC NEW YORK NY 10011	512 W 19TH ST	PC	SUPPORT OF THE ARTS	20,000
HARVESTWORKS NEW YORK NY 10012	596 BROADWAY	PC	SUPPORT OF THE ARTS	1,500
HELEN DAY ARTS CENTER STOWE VT 05672	90 POND STREET	PC	SUPPORT OF THE ARTS	8,000
ILAND INC NEW YORK NY 10003	140 SECOND AVE #404	PC	SUPPORT OF THE ARTS	
ISSUE PROJECT BROOKLYN NY 11201	22 BOERUM PLACE	PC	SUPPORT OF THE ARTS	2,500
LA MAMA ETC NEW YORK NY 10003	74A EAST 4TH ST	PC	SUPPORT OF THE ARTS	1,000
LAKE CHAMPLAIN MUSIC FESTIVAL WINOOSKI VT 05404	20 WINOOSKI FALLS WAY	PC	SUPPORT THE ARTS	500
LOTUS MUSIC AND DANCE NEW YORK NY 10018	336 WEST 37TH STREET	PC	SUPPORT OF THE ARTS	

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
MAPP INTERNATIONAL NEW YORK NY 10003	140 SECOND AVE	PC	SUPPORT OF THE ARTS	
MOVEMENT RESEARCH NEW YORK NY 10009	55 AVENUE C	PC	SUPPORT OF THE ARTS	3,000
NEW YORK LIVE ARTS NEW YORK NY 10011	219 W 19TH STREET	PC	SUPPORT OF THE ARTS	2,000
OTHER MINDS SAN FRANCISCO CA 94103	333 VALENCIA STREET #303	PC	SUPPORT OF THE ARTS	500
PCI-MEDIA IMPACT NEW YORK NY 10017	777 UNITED NATIONS PLAZA	PC	SUPPORT THE ARTS	500
PERFORMANCE SPACE 122 INC BROOKLYN NY 11222	67 WEST STREET #315	PC	SUPPORT OF THE ARTS	
PERFORMANCE ZONE INC NEW YORK NY 10038	75 MAIDEN LANE	PC	SUPPORT OF THE ARTS	
PICK UP PERFORMANCE NEW YORK NY 10012	541 BROADWAY	PC	SUPPORT OF THE ARTS	2,000
PING CHONG NEW YORK NY 10012	47 GREAT JONES STREET	PC	SUPPORT OF THE ARTS	1,000
PLANNED PARENTHOOD VERMONT BURLINGTON VT 05401	128 LAKESIDE AVE #301	PC	SUPPORT HEALTHCARE FOR WOMEN	1,000
PUBLICOR NEW YORK NY 10016	149 MADISON AVE	PC	SUPPORT EDUCATION	3,000
RIVER ARTS MORRISVILLE VT 05661	PO BOX 829	PC	SUPPORT OF THE ARTS	3,000
ROULETTE EINSTEIN BROOKLYN NY 11217	30 THIRD AVENUE # 208	PC	SUPPORT OF THE ARTS	1,500
RURAL VERMONT MONTPELIER VT 05602	15 BARRE STREET #2	PC	SUPPORT AGRICULTURAL EDUCATION	800
SPRING HILL HORSE RESCUE INC CLARENDON VT 05759	175 MIDDLE ROAD	PC	SUPPORT HORSE RESCUE	800
STEPHEN PETRONIO DANCE CO NEW YORK NY 10003	104 2ND AVE SUITE 504	PC	SUPPORT THE ARTS	10,000
STOWE LAND TRUST STOWE VT 05672	PO BOX 284	PC	SUPPORT LAND CONSERVATION	2,000

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
STREB LAB FOR ACTION BROOKLYN NY 11249	51 NORTH 1ST ST	PC	SUPPORT OF THE ARTS	2,000
THE FRESH AIR FUND NEW YORK NY 10017	633 THIRD AVE	PC	SUPPORT YOUTH	500
THE HOUSE FOUNDATION NEW YORK NY 10013	260 WEST BROADWAY	PC	SUPPORT OF THE ARTS	5,000
THE WOOSTER GROUP NEW YORK NY 10013	PO BOX 654, CANAL ST	PC	SUPPORT OF THE ARTS	3,000
THIN MAN DANCE NEW YORK NY 10003	140 SECOND AVE	PC	SUPPORT OF THE ARTS	8,000
TICKLE THE SLEEPING GIANT INC BROOKLYN NY 12215	600 FIFTH STREET	PC	SUPPORT OF THE ARTS	3,000
UVM FOUNDATION BURLINGTON VT 05401	23 MANSFIELD AVE	PC	SUPPORT SUSTAINABLE AGRICULTURE	5,000
VERMONT HORSE ASSISTED THERAPY MIDDLESEX VT 05602	307 CULVER HILL ROAD	PC	SUPPORT OF EQUINE PROGRAMS	1,000
VERMONT LAND TRUST MONTPELIER VT 05602	8 BAILEY AVENUE	PC	SUPPORT LAND CONSERVATION	1,500
VT WOMENS FUND MIDDLEBURY VT 05753	3 COURT STREET	PC	SUPPORT VERMONT WOMEN	1,500
VT WORKS FOR WOMEN INC WINOOSKI VT 05404	32A MALLETTS BAY AVE	PC	SUPPORT OF WOMEN IN WORKPLACE	1,000
VT YOUTH CONSERVATION CORP RICHMOND VT 05477	1929 EAST MAIN ST	PC	SUPPORT VT YOUTH	500
WOMEN MAKE MOVIES NEW YORK NY 10001	115 WEST 29TH ST	PC	SUPPORT THE ARTS	3,500
Total				131,300

Federal Statements

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
	$ 58,993		14		
Total	$ 58,993				

		Investments	Cash		
		FMV Securities	DB MM	DB Checking	Total Cash
December	Beginning	2,397,531.10	117,462.93	16,930.81	134,393.74
	Ending	2,392,846.35	7,047.99	107,930.81	114,978.80
	Average	2,395,188.73	62,255.46	62,430.81	124,686.27
January	Beginning	2,392,846.35	7,047.99	107,930.81	114,978.80
	Ending	2,285,749.99	12,666.41	52,330.81	64,997.22
	Average	2,339,298.17	9,857.20	80,130.81	89,988.01
February	Beginning	2,285,749.99	12,666.41	52,330.81	64,997.22
	Ending	2,353,452.04	28,491.90	45,013.80	73,505.70
	Average	2,319,601.02	20,579.16	48,672.31	69,251.46
March	Beginning	2,353,452.04	28,491.90	45,013.80	73,505.70
	Ending	2,277,197.24	84,332.61	35,013.80	119,346.41
	Average	2,315,324.64	56,412.26	40,013.80	96,426.06
April	Beginning	2,277,197.24	84,332.61	35,013.80	119,346.41
	Ending	2,315,098.83	87,615.05	35,013.80	122,628.85
	Average	2,296,148.04	85,973.83	35,013.80	120,987.63
May	Beginning	2,315,098.83	87,615.05	35,013.80	122,628.85
	Ending	2,315,281.05	89,067.38	35,013.80	124,081.18
	Average	2,315,189.94	88,341.22	35,013.80	123,355.02
June	Beginning	2,315,281.05	89,067.38	35,013.80	124,081.18
	Ending	2,265,981.20	93,948.37	24,081.30	118,029.67
	Average	2,290,631.13	91,507.88	29,547.55	121,055.43
July	Beginning	2,265,981.20	93,948.37	24,081.30	118,029.67
	Ending	2,228,575.79	154,482.48	23,678.80	178,161.28
	Average	2,247,278.50	124,215.43	23,880.05	148,095.48
August	Beginning	2,228,575.79	154,482.48	23,678.80	178,161.28
	Ending	2,128,772.15	156,136.73	23,678.80	179,815.53
	Average	2,178,673.97	155,309.61	23,678.80	178,988.41
September	Beginning	2,128,772.15	156,136.73	23,678.80	179,815.53
	Ending	2,097,730.02	146,985.25	23,345.80	170,331.05
	Average	2,113,251.09	151,560.99	23,512.30	175,073.29
October	Beginning	2,097,730.02	146,985.25	23,345.80	170,331.05
	Ending	2,223,380.31	149,976.92	18,173.30	168,150.22
	Average	2,160,555.17	148,481.09	20,759.55	169,240.64
November	Beginning	2,223,380.31	149,976.92	18,173.30	168,150.22
	Ending	2,220,956.16	151,769.14	18,173.30	169,942.44
	Average	2,222,168.24	150,873.03	18,173.30	169,046.33
Average Total		27,193,308.60			1,586,194.00
Average		2,266,109.05			132,182.83