

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

OMB No 1545-0052

2002

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning , 2002, and ending

G Check all that apply Initial return Final return Amended return Address change Name change

Use the
IRS label
Otherwise,
print
or type
See Specific
InstructionsTHE DANIEL J SCHWINN FOUNDATION
62 COMMONWEALTH AVENUE
BOSTON, MA 02116-3044

A Employer identification number

22-3481791

B Telephone number (see instructions)

(603) 472-5513

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column c, line 16)

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

\$ 413,197

(Part I column d must be on cash basis)

Part I	Analysis of Revenue and Expenses (The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (att sch) Ck <input checked="" type="checkbox"/> if the found is not req to att Sch B				
2	Distributions from split interest trusts				
3	Interest on savings and temporary cash investments	8,073	8,073	8,073	
4	Dividends and interest from securities	5,127	5,127	5,127	
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain/(loss) from sale of assets not on line 10	-30,710	STATEMENT 1		
b	Gross sales prices for all assets on line 6a	162,100			
7	Capital gain net income (attach schedule)		0		
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/(loss) (att sch)				
11	Other income (attach schedule) SEE STATEMENT 2	893	893	893	
12	Total. Add lines 1 through 11	-16,617	14,093	14,093	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) SEE ST 3	1,800	1,800		
c	Other prof fees (attach sch) SEE ST 4	5,265	5,265		
17	Interest				
18	Taxes (attach schedule)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 5	335	335		
24	Total operating and administrative expenses. Add lines 13 through 23	7,400	7,400		
25	Contributions, gifts, grants paid. PART XV	116,300			116,300
26	Total expenses and disbursements. Add lines 24 and 25	123,700	7,400	0	116,300
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-140,317			
b	Net investment income (if negative, enter 0)		6,693		
c	Adjusted net income (if negative, enter -0)			14,093	

SCANNED MAY 22 '03

ADMINISTRATIVE SERVICES

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ADMINISTRATIVE SERVICES

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	52,315	35,567	35,567
	2	Savings and temporary cash investments			
	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 sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — US and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	530,118	406,549	377,630
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments — mortgage loans				
13	Investments — other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	582,433	442,116	413,197	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	582,433	442,116	
	28	Paid in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	582,433	442,116		
31	Total liabilities and net assets/fund balances (see instructions)	582,433	442,116		

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	582,433
2	Enter amount from Part I, line 27a	2	-140,317
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	442,116
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	442,116

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month day year)	(d) Date sold (month day year)
1a GOLDMAN SACHS SEE ATTACHED		P	VARIOUS	VARIOUS
b GOLDMAN SACHS SEE ATTACHED		P	VARIOUS	VARIOUS
c GOLDMAN SACHS SE ATTACHED		P	VARIOUS	VARIOUS
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 16,184		22,399	-6,215
b 53,989		88,152	-34,163
c 91,927		82,259	9,668
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than 0) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-6,215
b			-34,163
c			9,668
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0 in Part I, line 7 </div>		2	-30,710
3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0 in Part I, line 8 </div>		3	-6,215

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (column (b) divided by column (c))
2001	292,242	877,453	0.333057
2000	111,562	949,986	0.117435
1999	251,428	1,106,182	0.227294
1998	22,475	1,098,779	0.020455
1997	43,670		

2 Total of line 1, column (d)	2	0.698241
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	0.139648
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	548,630
5 Multiply line 4 by line 3	5	76,615
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	67
7 Add lines 5 and 6	7	76,682
8 Enter qualifying distributions from Part XII, line 4	8	116,300

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter N/A on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)		1	67
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	67
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	67
6 Credits/Payments			
a 2002 estimated tax pmts and 2001 overpayment credited to 2002		6a	3,770
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	3,770
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	3,703
11 Enter the amount on line 10 to be Credited to 2003 estimated tax		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization 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 instructions for definition)? <i>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 organization in connection with the activities</i>		X
c Did the organization 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 organization: \$ 0 (2) On organization managers: \$ 0		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers: \$ 0		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the organization 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by 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 organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions): <u>MASSACHUSETTS</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address: <u>N/A</u>	X	
12 The books are in care of: <u>RONALD L. ROBERTS</u> Telephone no: <u>603-472-5513</u> Located at: <u>55 EAGLE DRIVE, BEDFORD, NH</u> ZIP + 4: <u>03110</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here <input type="checkbox"/> and enter the amount of tax exempt interest received or accrued during the year	N/A	N/A

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 organization (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 organization 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 ☐**1b** N/A**c** Did the organization 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 2002?**1c** X**2** Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))**a** At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? ☐ Yes ☒ NoIf 'Yes,' list the years ☐ 20__ , 20__ , 19__ , 19__**b** Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions)**2b** 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__ , 19__ , 19__**3a** Did the organization 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 2002 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2002)**3b** N/A**4a** Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?**4a** X**b** Did the organization 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 2002?**4b** X**5a** During the year did the organization 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 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)?Organizations relying on a current notice regarding disaster assistance check here ☐**5b** N/A**c** If the answer is 'Yes' to question 5a(4), does the organization 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 organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**6b** X**b** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered 'Yes' to 6b, also file 8870

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 6		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

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.

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 <u>N/A</u>	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3	0

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	1a	546,999
a Average monthly fair market value of securities	1b	9,986
b Average of monthly cash balances	1c	
c Fair market value of all other assets (see instructions)	1d	556,985
d Total (add lines 1a, b and c)		
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	556,985
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,355
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	548,630
6 Minimum investment return Enter 5% of line 5	6	27,432

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	27,432
2a Tax on investment income for 2002 from Part VI, line 5	2a	67
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	67
3 Distributable amount before adjustments Subtract line 2c from line 1	3	27,365
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	27,365
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	27,365

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	116,300
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1b	
b Program-related investments — Total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		
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	116,300
5 Organizations 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	67
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	116,233

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				27,365
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			0	
b Total for prior years 20__, 19__, 19__		0		
3 Excess distributions carryover, if any, to 2002				
a From 1997	43,670			
b From 1998	713			
c From 1999	198,117			
d From 2000	66,413			
e From 2001	249,649			
f Total of lines 3a through e	558,562			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 116,300				
a Applied to 2001, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required — see instructions)		0		
c Treated as distributions out of corpus (Election required — see instructions)	0			
d Applied to 2002 distributable amount				27,365
e Remaining amount distributed out of corpus	88,935			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	647,497			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount — see instructions		0		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount — see instructions			0	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see instructions)	43,670			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	603,827			
10 Analysis of line 9				
a Excess from 1998	713			
b Excess from 1999	198,117			
c Excess from 2000	66,413			
d Excess from 2001	249,649			
e Excess from 2002	88,935			

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
<i>a</i> Paid during the year SEE STATEMENT 7				
Total			▶ 3a	116,300
<i>b</i> Approved for future payment				
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) Exclu- sion 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	8,073	
4	Dividends and interest from securities			14	5,127.	
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				893	
8	Gain or (loss) from sales of assets other than inventory					-30,710
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				14,093	-30,710
13	Total. Add line 12, columns (b), (d), and (e)				13	-16,617

(See worksheet in the instructions for line 13 to verify calculations)

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

Underpayment of Estimated Tax by Corporations

► See separate instructions
► Attach to the corporation's tax return

2002Name
THE DANIEL J SCHWINN FOUNDATIONEmployer identification number
22-3481791

Note In most cases, the corporation *does not* need to file Form 2220 (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I **Reasons for Filing** — Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1** ☐ The corporation is using the annualized income installment method
2 ☐ The corporation is using the adjusted seasonal installment method
3 ☐ The corporation is a large corporation¹ figuring its first required installment based on the prior year's tax

Part II **Figuring the Underpayment**

- | | | |
|---|------------|-----------|
| 4 Total tax (see instructions) | 4 | 67 |
| 5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4 | 5 a | |
| b Look back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 5 b | |
| c Credit for Federal tax paid on fuels (see instructions) | 5 c | |
| d Total. Add lines 5a through 5c | 5 d | |
| 6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty. | 6 | 67 |
| 7 Enter the tax shown on the corporation's 2001 income tax return (see instructions). Caution If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8. | 7 | |
| 8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6. | 8 | |

9 **Installment due dates** Enter in columns (a) through (d) the 15th day of the 4th (Form 990 — PF filers, use 5th month), 6th, 9th, and 12th months of the corporation's tax year.

10 **Required installments** If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.

11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.

Complete lines 12 through 18 of one column before going to the next column.

12 Enter amount, if any, from line 18 of the preceding column.

13 Add lines 11 and 12.

14 Add amounts on lines 16 and 17 of the preceding column.

15 Subtract line 14 from line 13. If zero or less, enter 0.

16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0.

17 **Underpayment** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.

18 **Overpayment** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) <i>(Form 990-PF and Form 990-T filers. Use 5th month instead of 3rd month.)</i>	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003	21			
22 Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{365} \times 6\%$	22			
23 Number of days on line 20 after 12/31/2002 and before 4/1/2003	23			
24 Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{365} \times 5\%$	24			
25 Number of days on line 20 after 3/31/2003 and before 7/1/2003	25			
26 Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{365} \times ___\%$	26			
27 Number of days on line 20 after 6/30/2003 and before 10/1/2003	27			
28 Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{365} \times ___\%$	28			
29 Number of days on line 20 after 9/30/2003 and before 1/1/2004	29			
30 Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{365} \times ___\%$	30			
31 Number of days on line 20 after 12/31/2003 and before 2/16/2004	31			
32 Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{366} \times ___\%$	32			
33 Add lines 22, 24, 26, 28, 30, and 32	33			
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns	34			0

***For underpayments paid after March 31, 2003** For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

2002

FEDERAL STATEMENTS

PAGE 1

CLIENT SCHWINN

THE DANIEL J. SCHWINN FOUNDATION

22-3481791

5/06/03

01 55PM

STATEMENT 1
FORM 990-PF, PART I, LINE 6
NET GAIN (LOSS) FROM NONINVENTORY SALES

PUBLICLY TRADED SECURITIES

GROSS SALES PRICE	162,100
COST OR OTHER BASIS.	192,810

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES	\$ -30,710
--	------------

TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES	\$ -30,710
---	------------

STATEMENT 2
FORM 990-PF, PART I, LINE 11
OTHER INCOME

OTHER INVESTMENT INCOME

TOTAL	\$ 893
-------	--------

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THE DUCHESNEAU GROUP	\$ 1,800	\$ 1,800		
TOTAL	\$ 1,800	\$ 1,800	\$ 0	\$ 0

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	\$ 5,265	\$ 5,265		
TOTAL	\$ 5,265	\$ 5,265	\$ 0	\$ 0

CLIENT SCHWINN

THE DANIEL J SCHWINN FOUNDATION

22-3481791

5/06/03

01 55PM

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CT CORP	\$ 280	\$ 280		
DELAWARE SECRETARY OF STATE	20	20		
MASS ANNUAL REPORT FEE	35	35		
TOTAL	\$ 335	\$ 335	\$ 0	\$ 0

STATEMENT 6
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DANIEL J SCHWINN 62 COMMONWEALTH AVENUE BOSTON, MA 02116	PRESIDENT NONE	\$ 0	\$ 0	\$ 0
RONALD L ROBERTS 55 EAGLE DRIVE BEDFORD, NH 03110	SEC /TREASURER NONE	0	0	0
TOTAL		\$ 0	\$ 0	\$ 0

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
LEADERSHIP INSTITUTE			TO SUPPORT EDUCATIONAL NEEDS	\$ 250
CATO INSTITUTE			TO SUPPORT EDUCATIONAL NEEDS	75,000
PIONEER INSTITUTE			TO SUPPORT EDUCATIONAL NEEDS	5,000
CITY ON A HILL CHARTER			TO SUPPORT EDUCATIONAL NEEDS	1,000

CLIENT SCHWINN

THE DANIEL J SCHWINN FOUNDATION

22-3481791

5/06/03

01 55PM

STATEMENT 7 (CONTINUED)
 FORM 990-PF, PART XV, LINE 3A
 RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
MUSEUM OF FINE ARTS			TO SUPPORT THE ARTS AND HUMANITIES	\$ 250
MASS AUDUBON SOCIETY			TO SUPPORT AREAS OF CONSERVATION	100
STONE QUARRY HILL ART			TO SUPPORT THE ARTS AND HUMANITIES	500
UNITED WAY OF MASS			TO ASSIST THE NEEDY	10,000
MUSEUM OF SCIENCE			TO SUPPORT EDUCATIONAL NEEDS	2,000
STEPPINGSTONE FOUNDATION			TO SUPPORT EDUCATIONAL NEEDS	1,000
TRUSTEE OF RESERVATIONS			TO SUPPORT CONSERVATION	100
THE NATURE CONSERVANCY			TO SUPPORT CONSERVATION	100
NEW ENGLAND AQUARIUM BOSTON, MA			TO SUPPORT EDUCATIONAL NEEDS	100
THE JIMMY FUND BOSTON, MA			TO SUPPORT HUMANITARIAN NEEDS	100
THE OBJECTIVIST CENTER			TO SUPPORT EDUCATIONAL NEEDS	100
BOSTON SYMPHONY ORCHESTRA			TO SUPPORT THE ARTS	100
THREE BAYS PRESERVATION MA			TO ASSIST CONSERVATION	5,000
MUSEUM OF SCIENCE & TECHNOLOG			TO SUPPORT EDUCATIONAL NEEDS	500

2002

FEDERAL STATEMENTS

PAGE 4

CLIENT SCHWINN

THE DANIEL J. SCHWINN FOUNDATION

22-3481791

5/06/03

01 55PM

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CHILDREN FIRST AMERICA			TO SUPPORT EDUCATIONAL NEEDS	\$ 1,000
MILTON & ROSE FREIDMAN			TO SUPPORT HUMANITARIAN NEEDS	500
EAA AVIATION FOUNDATION			TO SUPPORT EDUCATIONAL NEEDS	5,000
US TERM LIMITS FOUNDATION			TO SUPPORT EDUCATIONAL NEEDS	5,000
PALMER R CHITESTER FUND			TO SUPPORT PUBLIC AWARENESS	1,000
AMERICA'S CLASSIC 12			TO SUPPORT EDUCATIONAL NEEDS	1,500
THE HORIZONS INITIATIVE			TO SUPPORT HUMANITARIAN NEEDS	100
NATIONAL MULTIPLE SCLEROSIS			TO SUPPORT HUMANITARIAN NEEDS	500
ORBIS FOUNDATION			TO SUPPORT EDUCATIONAL NEEDS	250
CITIZENS FOR A SOUND ECONOMY			TO SUPPORT EDUCATIONAL NEEDS	250
TOTAL				\$ <u>116,300</u>

REALIZED GAINS AND LOSSES

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Total Gain (Loss)	Holding Period
ORACLE CORPORATION CMN	Oct 18 00	Feb 01 02	400 00	6 597 90	13,535 92	0 00	(6,938 02)	LT
ABBOTT LABORATORIES CMN	Dec 07 98	Apr 17 02	50 00	2,710 41	2,527 91	0 00	182 50	LT
CISCO SYSTEMS, INC CMN	Oct 16 98	Apr 17 02	200 00	3,132 90	2,950 00	0 00	182 90	LT
EMERSON ELECTRIC CO CMN	Mar 09 01	Apr 17 02	100 00	5,766 82	6,959 79	0 00	(1,192 97)	LT
GENERAL ELECTRIC CO CMN	Oct 23 00	Apr 17 02	50 00	1,685 94	2 523 75	0 00	(837 81)	LT
INTL BUSINESS MACHINES CORP CMN	Jun 01 98	Apr 17 02	25 00	2 126 68	1,476 48	0 00	650 20	LT
MBNA CORPORATION CMN	Mar 31 97	Apr 17 02	100 00	3 849 88	1 287 76	0 00	2 562 12	LT
MEDTRONIC INC CMN	Feb 25 99	Apr 17 02	50 00	2 357 92	1 843 53	0 00	514 39	LT
MERCK & CO INC CMN	Dec 20 00	Apr 17 02	250 00	13 742 08	23 665 63	0 00	(9,923 55)	LT
NORTHERN TRUST CORP CMN	Oct 18 00	Apr 17 02	50 00	2 766 16	3,736 97	0 00	(970 81)	LT
SAFEWAY INC CMN	Apr 14 98	Apr 17 02	100 00	4,462 86	3,962 33	0 00	500 53	LT
RR DONNELLEY MTN 6 50000000 08/01/2002	Mar 31 97	Aug 01 02	50,000 00	50,000 00	50 000 00 ²	0 00	0 00	LT
TRAVELERS PROPERTY CASUALTY CORP CMN CLASS A	Oct 05 99	Sep 09 02	17 00	231 19	268 18	0 00	(36 99)	LT
	Apr 17 02	Sep 09 02	3 00	40 80	70 80	0 00	(30 00)	ST

² Basis has been adjusted by Accretion or Amortization (using Straight-Line method) and/or Original Issue Discount (using Constant-Yield method)



YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Total Gain (Loss)	Holding Period
TRAVELERS PROPERTY CASUALTY	Oct 05 99	Sep 09 02	35 00	497 96	595 36	0 00	(97 40)	LT
CORP CMN CLASS B	Apr 17 02	Sep 09 02	7 00	99 59	157 17	0 00	(57 58)	ST
SAFEWAY INC	Apr 14 98	Nov 12 02	200 00	3,800 96	7,924 65	0 00	(4 123 69)	LT
CMN	Oct 05 99	Nov 12 02	200 00	3,800 96	6,795 00	0 00	(2,994 04)	LT
DELL COMPUTER CORPORATION	Oct 25 00	Nov 21 02	150 00	4 374 94	4,046 25	0 00	328 69	LT
CMN								
ABBOTT LABORATORIES	Dec 07 98	Dec 27 02	30 00	1,107 86	1,516 74	0 00	(408 88)	LT
CMN								
AMER INTL GROUP INC	Oct 04 99	Dec 27 02	30 00	1,708 14	1,692 00	0 00	16 14	LT
CMN								
AUTOMATIC DATA PROCESSING INC	Jul 28 99	Dec 27 02	40 00	1,550 35	1 646 50	0 00	(96 15)	LT
CMN	Apr 17 02	Dec 27 02	50 00	1,937 94	2 618 00	0 00	(680 06)	ST
CISCO SYSTEMS, INC	Oct 16 98	Dec 27 02	60 00	778 47	885 00	0 00	(106 53)	LT
CMN								
CITIGROUP INCORPORATED	Apr 17 02	Dec 27 02	60 00	2 106 53	2 679 03	0 00	(572 50)	ST
CMN								
DELL COMPUTER CORPORATION	Oct 25 00	Dec 27 02	40 00	1 076 16	1,079 00	0 00	(2 84)	LT
CMN								
EMERSON ELECTRIC CO	Mar 09 01	Dec 27 02	30 00	1,512 25	2,087 94	0 00	(575 69)	LT
CMN								
FREDDIE MAC	Apr 17 02	Dec 27 02	40 00	2,348 72	2 666 00	0 00	(317 28)	ST
CMN								
GENERAL ELECTRIC CO	Oct 23 00	Dec 27 02	50 00	1,234 96	2 523 75	0 00	(1,288 79)	LT
CMN								
HOME DEPOT INC	Apr 17 02	Dec 27 02	70 00	1,665 94	3,474 80	0 00	(1,808 86)	ST
CMN								



REALIZED GAINS AND LOSSES

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Total Gain (Loss)	Holding Period
INTL BUSINESS MACHINES CORP CMN	Jun 01 98	Dec 27 02	50 00	3,856 88	2 952 96	0 00	903 92	LT
LINEAR TECHNOLOGY CORP CMN	Apr 17 02	Dec 27 02	20 00	528 48	877 10	0 00	(348 62)	ST
MAXIM INTEGRATED PRODUCTS INC CMN	Jan 05 00	Dec 27 02	30 00	1 012 02	1,434 26	0 00	(422 24)	LT
	Apr 17 02	Dec 27 02	50 00	1,686 69	2,832 25	0 00	(1,145 56)	ST
MBNA CORPORATION CMN	Mar 31 97	Dec 27 02	290 00	5 422 83	2 489 67	0 00	2,933 16	LT
MEDTRONIC INC CMN	Feb 25 99	Dec 27 02	50 00	2,288 43	1,843 53	0 00	444 90	LT
MERCK & CO INC CMN	Dec 20 00	Dec 27 02	20 00	1,120 56	1,893 25	0 00	(772 69)	LT
NORTHERN TRUST CORP CMN	Oct 18 00	Dec 27 02	50 00	1,758 69	3 736 96	0 00	(1,978 27)	LT
OMNICOM GROUP	Jul 11 01	Dec 27 02	20 00	1,257 76	1,658 55	0 00	(400 79)	LT
PEPSICO INC CMN	Apr 17 02	Dec 27 02	50 00	2 094 43	2 606 50	0 00	(512 07)	ST
PFIZER INC CMN	Apr 20 01	Dec 27 02	90 00	2 690 01	3 684 60	0 00	(994 59)	LT
WAL MART STORES INC CMN	Jul 28 99	Dec 27 02	115 00	5,634 82	5 186 50	0 00	448 32	LT
	Apr 17 02	Dec 27 02	75 00	3,674 89	4 417 50	0 00	(742 61)	ST



YEAR TO DATE GAINS AND LOSSES*Date Acquired or
Sold Short**Date Sold or
Covered**Quantity**Sale Proceeds**Cost Basis**FX Gain (Loss)**Total Gain (Loss)**Holding
Period***SHORT TERM LOSSES**

16,184 01

22 399 15

0 00

(6,215 14)

NET SHORT TERM GAINS (LOSSES)**16,184 01****22,399 15****0 00****(6,215 14)****LONG TERM GAINS**

91 926 69

82 258 92

0 00

9 667 77

LONG TERM LOSSES

53,989 06

88,151 80

0 00

(34,162 74)

NET LONG TERM GAINS (LOSSES)**145,915 75****170,410 72****0 00****(24,494 97)**