

ORIGINAL

FINAL RETURN

ORIGINAL  
5759126300236  
1971

Form **990**  
Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

Section 501(c) of the Internal Revenue Code

For the calendar year 1971, or fiscal year beginning JANUARY 1, 1971, and ending December 17, 1971

Please type, print or attach label. See instruction P.

136177283 ~~2995~~ ~~050091037 1 13 1~~  
**HALCYON-COMMONWEALTH FOUNDATION**  
**% WEBSTER SHEFFIELD ET AL**  
**1 ROCKEFELLER PLAZA**  
**NEW YORK NY 10020**

Employer identification number (See instruction P)  
Date of exemption letter  
May 18, 1965  
If exemption application is pending, check this block   
Enter exemption Code paragraph  
501(c) ( 3 )

Enter the name and address used on your return for 1970 (if the same as above, write "Same"). If none filed, give reason.  
"Same"

**All Organizations Complete Part I**  
If you are not a private foundation and line 8 is \$10,000 or less, complete only Part I. Do not complete Part II.

### Receipts (Revenues)

1	Gross sales and receipts from all sources, other than shown on lines 5 and 6		
2	Cost of goods sold		
3	Cost or other basis and sales expenses of assets sold		
4	Gross Income—line 1 less sum of lines 2 and 3		
5	Gross dues and assessments from members and affiliates		
6	Gross contributions, gifts, grants and similar amounts received (see instructions)		
7	Total—add lines 4, 5 and 6		<u>- 0 -</u>
8	Gross receipts for filing requirements tests—add lines 1, 5 and 6		
<b>Expenses and Disbursements</b>			
9	Expenses attributable to gross income		
10	Disbursements for purposes for which exempt	<u>63 11</u>	<u>63 11</u>
11	Excess of receipts over expenses and disbursements—line 7 less sum of lines 9 and 10—Increase or (Decrease) in net worth (see instructions)		<u>(63 11)</u>
<b>Assets and Liabilities</b>			
12	Total assets	<u>63 11</u>	<u>- 0 -</u>
13	Total liabilities		
14	Net worth	<u>63 11</u>	<u>- 0 -</u>

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MAY 23 1972  
MASS PHILA, PA  
51

- 15 Have you engaged in any activities which have not previously been reported to the Internal Revenue Service? If "Yes," attach a detailed description of such activities Yes No
- 16 Have any changes not previously reported to the Internal Revenue Service been made in your governing instrument, articles of incorporation, or bylaws, or other instruments of similar import? If "Yes," attach a copy of the changes. ✓
- 17 Is this a group return filed on behalf of affiliated organizations covered by a group exemption letter? (see inst's.) ✓
- 18 Have you filed a tax return on Form 990-T for this year? ✓
- 19 Was there a substantial contraction during the year. (See instruction O.) If "Yes," attach a schedule for the disposition(s) for the year(s) showing type of asset disposed of, the date(s) disposed, the cost or other basis, the fair market value on date of disposition and the names and addresses of the recipients of the assets distributed. ✓
- 20 Membership organizations enter amount allocated for political purposes n/a
- 21 Organizations exempt under section 501(c)(7) enter amount of:
- (a) Initiation fees and capital contributions included in line 5, Part I n/a
  - (b) Gross receipts from general public from use of club facilities included in line 1, Part II (or line 1, Part I, if only Part I is completed) (See Rev. Proc. 71-17) n/a
- 22 Enter your principal activity codes from last page of instructions 120 092
- 23 The books are in care of ALAN RYCE-JONES  
Located at 46 JOHN STREET, NEWPORT, R.I.
- 24 PRIVATE FOUNDATIONS—Excise Taxes (See instruction 24)
- (a) Tax on investment income from Schedule B (Form 990) - 0 -
  - (b) Taxes from attached Form 4720
  - (c) Total (add (a) and (b)). Pay in full with return (Make check or money order payable to Internal Revenue Service). - 0 -

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. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

5/12/72  
Date  
5/14/72  
Date

Frederick R. Van Vleet  
Signature of officer or trustee  
John D. Schreyer  
Signature of individual or firm preparing return

SECRETARY  
Title  
Webster Sheffield Fleischmann  
Address  
Hitchcock & Brookfield  
1 Rockefeller Plaza  
New York, N. Y. 10020

**Part III Organizations with Gross Receipts of More Than \$10,000 and Private Foundations Regardless of Amount of Gross Receipts—Complete Part II**

**Receipts from Other Sources (line 1, Part I)**

1 Gross sales or receipts from all business activities (state nature). (Attach a statement explaining how each business activity not reported on Form 990-T contributed importantly to your exempt purpose. See instruction J.)

- 2 Interest . . . . .
- 3 Dividends . . . . .
- 4 Gross rents . . . . .
- 5 Gross royalties . . . . .
- 6 Gross amount received from sale of assets, excluding inventory items (attach schedule) . . . . .
- 7 Other income (attach schedule—Do not include contributions, gifts, grants, etc.) . . . . .
- 8 Total gross sales and receipts from other sources. Enter here and on line 1, page 1 . . . . . **- 0 -**

**Expenses and Disbursements (lines 9 and 10, Part I)**

- |  | (A) Attributable to gross income | (B) For exempt purposes |
|--|----------------------------------|-------------------------|
| 9 Contributions, gifts, grants, and similar amounts paid (attach schedule—see inst's.) . . . . . |                                  |                         |
| 10 Disbursements to or for members (attach schedule—see inst's.) . . . . .                       |                                  |                         |
| 11 Compensation of officers, directors, and trustees (attach schedule—see inst's.) . . . . .     |                                  |                         |
| 12 Other salaries and wages . . . . .  |                                  |                         |
| 13 Interest . . . . .  |                                  |                         |
| 14 Taxes . . . . .   |                                  |                         |
| 15 Rent . . . . .  |                                  |                         |
| 16 Depreciation (and depletion) (attach schedule—see inst's.) . . . . .                          |                                  |                         |
| 17 Other (attach schedule—do not include capital expenditures) <i>LEGAL FEES.</i> . . . . .      |                                  | <b>63.11</b>            |
| 18 Totals. Enter here and on lines 9 and 10, page 1 . . . . .                                    |                                  | <b>63.11</b>            |

**Balance Sheets**

	Beginning of Taxable Year		End of Taxable Year	
	(A) Amount	(B) Total	(C) Amount	(D) Total
<b>Assets</b>				
19 Cash: (a) Savings and interest-bearing accounts . . . . .				
(b) Other . . . . .	<b>63.11</b>	<b>63.11</b>	<b>- 0 -</b>	<b>- 0 -</b>
20 Accounts receivable net . . . . .				
21 Notes receivable net (attach schedule) . . . . .				
22 Inventories . . . . .				
23 Gov't obligations: (a) U.S. and instrumentalities . . . . .				
(b) State, subdivisions thereof, etc. . . . .				
24 Investments in nongovernmental bonds, etc. (attach schedule) . . . . .				
25 Investments in corporate stocks (attach schedule) . . . . .				
26 Mortgage loans (number of loans _____) . . . . .				
27 Other investments (attach schedule) . . . . .				
28 Depreciable (depletable) assets (attach schedule) . . . . .				
(a) Less accumulated depreciation (depletion) . . . . .				
29 Land . . . . .				
30 Other assets (attach schedule) . . . . .				
31 Total assets (line 12, Part I) . . . . .		<b>63.11</b>		<b>- 0 -</b>
<b>Liabilities</b>				
32 Accounts payable . . . . .				
33 Contributions, gifts, grants, etc., payable . . . . .				
34 (a) Bonds and notes payable (attach schedule) . . . . .				
(b) Mortgages payable . . . . .				
35 Other liabilities (attach schedule) . . . . .				
36 Total liabilities (line 13, Part I) . . . . .				
<b>Net Worth</b>				
37 Capital stock or principal fund . . . . .				
38 Paid-in or capital surplus . . . . .				
39 Retained earnings or income fund . . . . .				
40 Total net worth . . . . .		<b>63.11</b>		<b>- 0 -</b>
41 Total Liabilities and Net Worth . . . . .		<b>63.11</b>		<b>- 0 -</b>

**SCHEDULE B  
(Form 990)**

**Exempt Private Foundations**  
(Defined in section 509(a) and exempt under section 501(a))  
**Determination of Liability for Chapter 42 Taxes**  
For calendar year 1971 or fiscal year beginning  
1971, ending 19

**1971**

Department of the Treasury  
Internal Revenue Service

Name National Commonwealth Foundation Employer identification number 13-6117203

- A** Did you file the annual report required by Section 6056? (See Form 990-AR for instructions) . . . . .  Yes  No
- B** At the time of filing Form 990 for 1971, does the organization satisfy the requirements of section 508(e)?  
(See general instruction D) . . . . .  Yes  No
- If Yes, have such requirements been satisfied by:
- (1)  Language in the governing instrument (original or as amended).
- (2)  Enactment of State legislation effectively amending the governing instrument.
- C** Has the organization attached the list of States referred to in General Instruction B and furnished copies of Forms 990, and 990-AR (or equivalent report) to State officers as required by General Instruction C? . . .  Yes  No
- D** (1) For calendar year 1970 or fiscal year beginning in 1970, does the organization claim status as an operating foundation within the meaning of Section 4942(j)(3)? . . . . .  Yes  No
- If "Yes," attach the information required by General Instruction E; do not answer question B, Part III.
- (2) If the answer to (1) above is "Yes," has the organization received a ruling or determination letter that it is an operating foundation? If "Yes," enter date of ruling or letter. . . . .  Yes  No

**Part II** Substantial Contributors (if more space is needed, attach schedule)

Name	Address
<u>Mrs. Mary Jennn Pryce-Jones (Deceased 1969)</u>	

**Part III** Computation of Excise Tax on Investment Income

<b>Income</b>	1 Interest . . . . .		
	2 Dividends . . . . .		
	3 Gross rents . . . . .		
	4 Gross royalties . . . . .		
	5 Net capital gain (from page 2) . . . . .		
	6 Total income. Add lines 1 through 5 . . . . .		<u>- 0 -</u>
<b>Deductions Attributable to Investment Income</b>	7 Compensation of officers . . . . .	(a) Total expense	(b) Allocable expense
	8 Other salaries and wages . . . . .		
	9 Interest . . . . .		
	10 Taxes . . . . .		
	11 Rent . . . . .		
	12 Investment service fees . . . . .		
	13 Depreciation (Straight line) . . . . .		
	14 Depletion (Cost) . . . . .		
	15 Other deductions . . . . .		
	16 Total deductions. Add lines 7 through 15 . . . . .	<u>63.11</u>	<u>- 0 -</u>
17 Net investment income (line 6 less line 16, column (b)) . . . . .	<u>63.11</u>	<u>- 0 -</u>	
<b>Tax</b>	18 Domestic organizations—Excise tax, 4% of line 17. Enter here and on line 24(a), page 1, Form 990 . . . . .		
	19 Foreign organizations: (a) Enter total of lines 1 through 4 . . . . .		
	(b) 4% of line (a) . . . . .		
	(c) Tax withheld at source . . . . .		
	(d) Tax due (line (b) less line (c)). Enter here and on line 24(a), page 1 of Form 990 . . . . .		<u>- 0 -</u>
(e) Overpayment (line (c) less line (b)) (See instructions) . . . . .			

Foreign organizations—Enter book value \$ \_\_\_\_\_ and fair market value \$ \_\_\_\_\_ of assets held within the United States for investment.

Capital Gains and Losses (Under Section 4940 of the Internal Revenue Code)

Table with 5 columns: a. Kind of property, b. Description, c. How acquired, d. Date acquired, e. Date sold. Includes rows for asset details and summary totals.

Part II Private Foundation Questionnaire on Chapter 42 Taxes (excluding Section 4940)

Questionnaire with sections A (Self-dealing), B (Taxes on failure to distribute income), C (Taxes on excess business holdings), D (Taxes on investments), and E (Taxes on taxable expenditures). Includes Yes/No columns and handwritten responses.

Halcyon-Commonwealth Foundation  
c/o Webster Sheffield et al.  
1 Rockefeller Plaza  
New York, New York 10020

Question C

State of Delaware

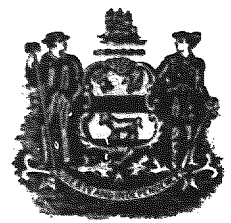
State of New York

Halcyon-Commonwealth Foundation  
I.D. # 13-6177283  
Attachment to 1971 form 990

Part I, 19

The Halcyon-Commonwealth Foundation was dissolved on December 17, 1971. (See attached copy of Certificate of Dissolution.) The only asset was \$63.11 in cash which was disbursed on December 15, 1971 for legal fees incurred.

# State of Delaware



Office of Secretary of State

## Certificate of Dissolution

To All To Whom These Presents May Come, Greeting:

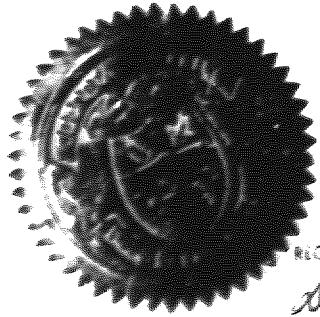
WHEREAS, It appears to my satisfaction by a duly authenticated certificate certifying that the dissolution of THE HALCYON-COMMONWEALTH FOUNDATION a Delaware corporation whose registered office is located at United States Corporation Company, No. 306 South State Street, of the City of Dover has been authorized in accordance with the provisions of Section 276 of the General Corporation Law of Delaware, (Chapter 1, Title 8, Delaware Code), as amended, which certificate has been executed, sealed and acknowledged in accordance with the provisions of said Section 276,

Now, therefore, I, WALTON H. SIMPSON, Secretary of State of the State of Delaware, do hereby certify that the said corporation did on the seventeenth day of December, 1971, file in this office a Certificate of Dissolution, duly executed, sealed and acknowledged, which certificate is now on file in my office as provided by law.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, at Dover this seventeenth day of December, 1971.

*Walter H Simpson*  
Secretary of State

*R. H. [Signature]*  
Assistant Secretary of State



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*Dec 17 AD 1971*  
*Joe W. Reardon*  
RECORDER

**Certificate  
of  
Resolution**

Date \_\_\_\_\_ 19\_\_

INDEXED

STATE OF DELAWARE }  
KENT COUNTY

RECORDED in the Office for the Recording of Deeds, Etc.  
at Dover, in and for the said County of Kent, in Corp.  
Record M Vol. 44 Page 295 Etc.  
the 17 day of Dec A. D. 19 71

WITNESS my Hand and the Seal of said office.

Joe L. Rawlin's, Recorder



**THE HALCYON-COMMONWEALTH FOUNDATION**  
**Minutes of Special Meeting of Members**  
**December 15, 1971**

A special meeting of the Members of the Foundation was held at the offices of Webster Sheffield Fleischmann Hitchcock & Brookfield, Number One Rockefeller Plaza, in the City, County and State of New York on December 15, 1971 at 12:30 p.m. pursuant to notice, a copy of which was ordered filed.

The following, constituting all the Members, were present:

**In Person**

Alan Pryce-Jones  
Frederick R. Van Vechten

**By Proxy**

Barry Bingham  
Mary Stevens Baird  
Brendan Gill  
Russell Lynes  
Eric Larrabe  
Mrs. D. W. Kempner  
George W. Merck  
John Richardson  
Daniel K. Thorne  
Bethuel M. Webster

The meeting was called to order by Mr. Pryce-Jones, who presided. Mr. Van Vechten served as secretary of the meeting and kept the records.

On motion duly made and seconded, the minutes of the annual meeting of Members held on July 28, 1970 were approved in the form in which they had been distributed to the Members before the meeting.

The Chairman stated that the meeting had been called to act upon the Directors' Resolution to dissolve the Foundation at a meeting on November 30, 1971. On motion duly made and seconded it was unanimously

RESOLVED that the Resolution of the Directors that the Foundation be dissolved be, and hereby is, approved and confirmed.

The Chairman stated that he had drawn a check for the balance in the Foundation's account to the order of Webster Sheffield Fleischmann Hitchcock & Brookfield, covering partial payment of disbursements, and that the Foundation had no remaining assets.

There being no further business to come before the meeting, it was, on motion duly made and seconded, adjourned.

*Fredrick R. W. Vahle*  
\_\_\_\_\_  
Secretary

THE HALCYON-COMMONWEALTH FOUNDATION  
Minutes of a Special Meeting of Directors  
November 30, 1971

A special meeting of the Board of Directors of the Foundation was held at The Century Association, No. Seven West 43rd Street in the City, County and State of New York, on November 30, 1971 at 5 p.m., pursuant to notice, a copy of which was ordered filed.

The following, constituting a majority of the Directors and a quorum, were present:

Russell Lynes  
George W. Merck  
Alan Pryce-Jones  
Frederick R. Van Vechten  
Bethuel M. Webster  
Daniel K. Thorne was also present.

The meeting was called to order by Mr. Pryce-Jones. Mr. Van Vechten served as Secretary of the meeting and kept the records.

On motion duly made and seconded, the minutes of the annual meeting of the Directors held on July 28, 1970, were approved in the form in which they had been distributed to the Directors before the meeting.

2.

The Chairman noted that, as stated in the Notice, the meeting had been called for the purpose of dissolving the Foundation. He mentioned the burdensome procedures imposed by the Revenue Act of 1969 and the lack of funds available. He said that it was advisable and most for the benefit of the Foundation that it be dissolved.

After discussion, it was unanimously:

RESOLVED that the Foundation should be dissolved; and

FURTHER RESOLVED that a notice of the adoption of the foregoing resolution and of a meeting of members to take action upon the resolution be mailed to each member.

The meeting then considered the disposition of the remaining assets. Mr. Pryce-Jones stated that these consisted only of \$63.11 in the checking account. He also reported that the only liability was \$280.50 due to Webster Sheffield Fleischmann Hitchcock & Brookfield for disbursements incurred for filing fees since 1969. Mr. Webster said that his firm would write off the difference.

Mr. Van Vechten noted that there was no remaining property to be distributed to charitable corporations, pursuant to Article Sixth of the Certificate of Incorporation.

Mr. Pryce-Jones said that he would contribute the amount necessary to pay the filing fees and other expenses of

3.

the dissolution.

There being no further business to come before the meeting, it was, on motion duly made and seconded, adjourned at 5:20 p.m.

*Frederick R. Van Vleet*

---

Secretary

WEBSTER SHEFFIELD FLEISCHMANN HITCHCOCK & BROOKFIELD

1 ROCKEFELLER PLAZA • NEW YORK, N.Y. 10020

FREDERICK SHEFFIELD 1842-1971

WILLIAM L. D. BARRETT  
SAMUEL L. BROOKFIELD  
DONALD J. COHN  
HENRY B. CORTES  
FRANCIS H. DECKER, JR.  
JAMES F. DOWNEY  
MANLY FLEISCHMANN  
PETER S. HELLER  
ETHAN A. HITCHCOCK  
WILLIAM H. HOGLAND, JR.  
MAXIMILIAN W. KEMPNER  
THEODORE S. LYNN  
HARVEY D. MYERSON  
JAMES V. RYAN  
JOHN D. SMYERS  
FREDERICK R. VAN VECHTEN  
BETHUEL M. WEBSTER

(212) 582-3370  
CABLE "WEBSHEP"

May 12, 1972

FRANCIS H. HORAN  
COUNSEL

Internal Revenue Service  
Center  
11601 Roosevelt Blvd.  
Philadelphia, Pa. 19155

Re: The Halcyon Commonwealth Foundation

Dear Sirs:

On behalf of the above-referenced organization,  
we enclose the "Final" Form 990 showing no tax due and  
liquidation information Form 966E.

Very truly yours,

*M. Gaye Fugate*  
M. Gaye Fugate