PUBLIC-RECORD FORENSIC REVIEW

Mass General Brigham / Partners HealthCare, FY2010-FY2020

Related-party transactions, trustee-linked vendors, leases, construction, startup-investment conflicts, executive compensation, and external accountability events

Core evidence	Partners HealthCare group Form 990 Schedule L filings, FY2010-FY2018
Completion boundary	Every retrievable free public filing reviewed; FY2019-FY2020 group Schedule L remains unavailable in the reviewed repositories
Publication standard	A disclosed relationship is a red flag for oversight, not proof of corruption, self-dealing, overpricing, or personal profit
Prepared	19 July 2026

Bottom line: The filings establish a long-running concentration of transactions involving trustees, their employers, their families, or linked entities. They do not reveal the bid files, appraisals, recusals, ownership waterfalls, or investment-access controls needed to decide whether any transaction improperly benefited an insider.

This report uses public sources only. No public-record request, MGB inquiry, union inquiry, or right-to-reply outreach was made. It does not examine private residences, vacations, relatives, or lifestyles unless a public record connects them to an institutional transaction.

How to read this report

The word **confirmed** means a source establishes the transaction or event. It does not mean misconduct is confirmed. **Not publicly determinable** means the decisive internal record - such as a bid tab, appraisal, recusal, or investment-capitalization table - was not found in the reviewed public sources.

Label	Meaning
Confirmed transaction	The filed Form 990 identifies the vendor, interested-person link, amount, and purpose.
Governance red flag	The facts justify questions about independence, pricing, selection, recusal, or private benefit.
Credible reported conflict-risk	Reputable reporting identifies a connection, but the complete primary record is unavailable or incomplete.
Settlement of allegations	A regulator records a payment or remedy; do not convert allegations into an admission unless the source does.
Documented gap	The expected public filing or decisive document was not publicly retrievable after the recorded search.

The most important accounting safeguard

Schedule L can list the **same underlying payment more than once** when several interested people are connected to the same vendor. This report deduplicates rows by fiscal year, vendor, amount, purpose, and affiliate. For example, a single Thermo Fisher purchase linked to both Casper and Sperling is counted once, while both relationships remain visible.

The two-return problem

Partners filed a parent return (EIN 04-3230035) and a large group return (EIN 90-0656139). The high-dollar hospital vendor transactions are predominantly in the group return. Parent-return amounts and group-return amounts are not combined silently.

Executive findings

1. Suffolk Construction and the Fish relationship

CONFIRMED TRANSACTION; SAFEGUARDS UNKNOWN

Disclosed scale: $214,707,511 across disclosed FY2010 and FY2016-FY2018 rows

The group returns identify Suffolk construction payments and describe Fish as family or trustee. The deduplicated annual amounts are FY2010 $5,447,040; FY2016 $142,480,498; FY2017 $53,390,249; FY2018 $13,389,724.

Why advocates may question it: A nonprofit hospital should be able to show that a trustee-linked contractor was selected independently, at fair market value, and without the trustee influencing scope, price, or award.

What is still missing: Contracts, bid competition, scoring sheets, change orders, project allocation, independent approval, and recusal minutes.

2. Kraft-linked NPP Development lease/construction payments

CONFIRMED TRANSACTION; BENEFICIARY UNKNOWN

Disclosed scale: $22,336,553 across six disclosed fiscal years

The returns connect NPP Development to Kraft family relationships. FY2010 describes the purpose as lease/construction for BWH; later disclosed rows identify a lease. Annual disclosed amounts: FY2010 $2,820,111; FY2014 $3,372,088; FY2015 $3,841,286; FY2016 $3,926,719; FY2017 $3,926,719; FY2018 $4,449,630.

Why advocates may question it: A recurring lease involving a trustee-linked entity raises fair-rent, site-selection, renewal, and private-benefit questions, particularly when the public filing does not explain the approval safeguards.

What is still missing: Executed lease, ownership and beneficial-interest schedule, independent appraisal, alternatives analysis, renewals, recusals, and board approval record.

3. Kraft-linked NPS LLC service payments

CONFIRMED TRANSACTION; PURPOSE INCOMPLETE

Disclosed scale: $1,830,000 in disclosed FY2010-FY2012 and FY2014-FY2015 rows

The group returns describe NPS LLC service payments linked to Kraft. Annual disclosed amounts: FY2010 $400,000; FY2011 $350,000; FY2012 $335,000; FY2014 $360,000; FY2015 $385,000.

Why advocates may question it: A recurring service contract warrants disclosure of what was purchased, why the vendor was chosen, and whether related-party safeguards were applied.

What is still missing: Contract, deliverables, ownership details, competitive process, pricing analysis, approval, and recusal evidence.

4. Thermo Fisher purchases and overlapping trustee links

CONFIRMED TRANSACTION; NO PROOF OF PERSONAL RECEIPT

Disclosed scale: $35,452,888 in deduplicated disclosed FY2010-FY2014 rows

The returns link Thermo Fisher payments to Manzi, Casper, and Sperling in different years. Annual deduplicated amounts: FY2010 $9,258,053; FY2011 $5,824,256; FY2012 $5,503,144; FY2013 $5,611,259; FY2014 $9,256,176. In years with two listed trustees, the same purchase is counted once.

Why advocates may question it: The relationship creates an appearance problem if trustees associated with a major supplier participate in procurement, capital planning, or oversight. But a public-company directorship or employment relationship is not the same as personal ownership of the sale proceeds.

What is still missing: Vendor-selection files, price benchmarking, contract terms, individual recusals, committee records, and evidence of any trustee-specific financial exposure.

5. Investment managers, banks, utilities, and insurers

CONFIRMED RECURRING DISCLOSED RELATIONSHIPS

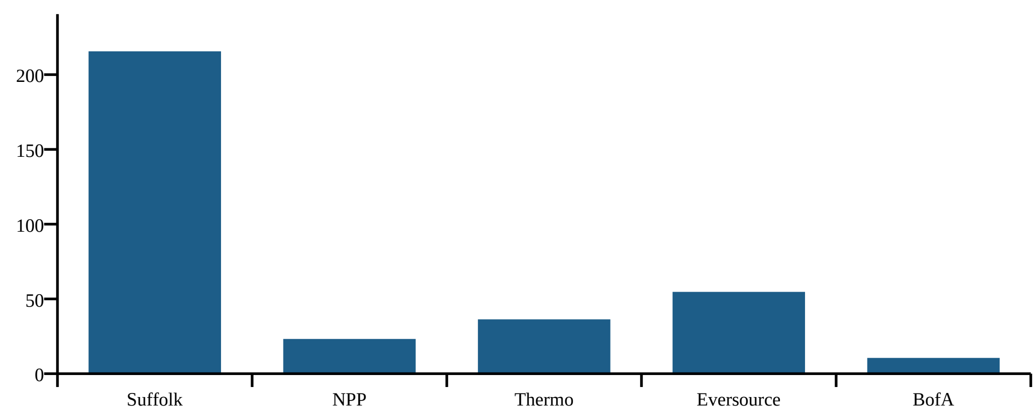
Disclosed scale: Multiple eight-figure annual rows

The filings disclose business with trustee- or officer-linked organizations including GMO, Summit Partners, Baupost, Bank of America, Fidelity, NSTAR/Eversource, CRICO/RMF, Pfizer, Becton Dickinson, Abiomed, and others. CRICO rows often repeat the same payment under more than one insider and must not be summed naively.

Why advocates may question it: The volume and recurrence support a governance question: was the board independent enough to supervise vendors when so many trustees had outside professional connections to counterparties?

What is still missing: Contract-specific recusals, investment-manager searches, fee comparisons, procurement files, and annual conflict questionnaires.

Selected deduplicated Schedule L amounts, FY2010-FY2018 ($ millions)



Amounts reflect only reviewed disclosed rows; absence is not proof of no transaction.

The construction pattern in plain English

The filed returns do not merely say that John Fish worked in construction. They identify Suffolk Construction as the counterparty, connect Fish to it, state that the purpose was construction services, and report exact amounts. That is enough to say the relationship and payments are real. It is **not** enough to say the contracts were steered, overpriced, or personally paid to Fish.

Fiscal year	Disclosed amount	Relationship as filed	Purpose
FY2010	$5,447,040	Fish, family	Construction services - BWH
FY2016	$142,480,498	FISH, TRU	CONSTRUCTION SERVICES
FY2017	$53,390,249	FISH, TRU	CONSTRUCTION SERVICES
FY2018	$13,389,724	FISH, TRU	CONSTRUCTION SERVICES
Reviewed disclosed total	$214,707,511	Deduplicated	Not a total of all contracts ever awarded

Advocacy questions

• Who approved each Suffolk award, and was Fish absent from all discussions and votes?

• Was each project competitively bid? If not, what exception was used?

• What independent cost estimate and change-order controls were used?

• Which hospitals and capital projects account for each annual amount?

• Did the board receive a written fair-market-value or best-value finding?

A careful public statement

> “Partners HealthCare’s group Form 990 filings disclose approximately **$214,707,511** in specific Schedule L construction-service payments to Suffolk across the reviewed FY2010 and FY2016-FY2018 rows, linked to Fish. The public filings do not reveal the competitive bidding, fair-value analysis, change orders, or recusal records needed to determine whether the awards were independently protected from insider influence.”

The lease and services pattern

The Kraft-linked disclosures involve two separate legal entities and two different kinds of transactions. Keeping them separate matters: NPP Development is described as lease or lease/construction; NPS LLC is described as services. Neither label alone establishes that Jonathan Kraft personally received the money.

Entity	Years with disclosed rows	Deduplicated amount	What the filing says
NPP Development	2010, 2014, 2015, 2016, 2017, 2018	$22,336,553	Kraft family; lease or lease/construction
NPS LLC	2010, 2011, 2012, 2014, 2015	$1,830,000	Kraft trustee/owner; services

Other trustee-linked property or service rows

Entity	Fiscal year	Amount	Relationship / purpose
North Shore Cardiovascular Associates	FY2013	$413,048	Roberts, trustee; Medical services - NSPG
North Shore Cardiovascular Associates	FY2013	$399,883	Roberts, trustee; Medical services - NSMC
10 Main Street/GCA Real Estate	FY2014	$265,441	ZUCKER, TRUSTEE; LEASE - CDH
Carlon Medical	FY2014	$210,268	PITONIAK, OFFICER/TRUSTEE; LEASE - CDPA
North Shore Cardiovascular Associates	FY2014	$413,083	ROBERTS, TRUSTEE; SERVICES - NSPG
North Shore Cardiovascular Associates	FY2014	$399,883	ROBERTS, TRUSTEE; SERVICES - NSMC
10 Main Street/GCA Real Estate	FY2015	$211,169	ZUCKER, TRUSTEE; LEASE - CDH
Carlon Medical	FY2015	$269,404	PITONIAK, TRUSTEE; LEASE - CDPA
Vidoc	FY2015	$202,343	WEITZMAN, TRUSTEE(FAMILY); LEASE - CDPA
Carlon Medical	FY2016	$228,402	PITONIAK, TRU; LEASE
North Shore Cardiovascular Associates	FY2016	$329,284	ROBERTS, TRU; SERVICES
Vidoc	FY2016	$286,021	WEITZMAN, TRU (FAMILY); LEASE
10 Main Street/GCA Real Estate	FY2017	$249,471	ZUCKER, TRU; LEASE
Carlon Medical	FY2017	$339,882	PITONIAK, TRU; LEASE
North Shore Cardiovascular Associates	FY2017	$369,399	ROBERTS, TRU; SERVICES
North Shore Cardiovascular Associates	FY2017	$356,179	ROBERTS, TRU;
Vidoc	FY2017	$269,477	WEITZMAN, TRU (FAMILY); LEASE
10 Main Street/GCA Real Estate	FY2018	$178,276	ZUCKER, TRU; LEASE
North Shore Cardiovascular Associates	FY2018	$641,280	ROBERTS, TRU; SERVICES
Vidoc	FY2018	$227,105	WEITZMAN, TRU (FAM); LEASE

Why this is a governance issue

Real-estate and recurring-service arrangements can lock a nonprofit into long-term payments. The decisive questions are not whether a trustee knows the landlord; the filing already establishes an interested-person link. The decisive questions are whether the rent and terms were independently benchmarked, alternatives were considered, the interested trustee recused, and the nonprofit received value comparable to an arm’s-length deal.

Interested-person loans: the FY2017 control exception

The FY2017 group Schedule L Part II is unusually important. It reports seven loans from the organization for recruitment or physician recruitment, with **$617,112** outstanding. In the filed e-data, every FY2017 row is marked **No** for board or committee approval and **No** for a written agreement. One $250,000 loan to officer J. Woodin is marked in default; Schedule L's supplemental explanation says the default designation was due to ongoing arbitration.

Person / role	Purpose	Original	Balance	Default	Board approval	Written agreement
A SALIM MD / DIRECTOR	RECRUITMENT	$200,000	$33,967	No	No	No
D HAAS-KOGANMD / DIRECTOR	PHYSICIAN RECRUITMENT	$250,000	$133,333	No	No	No
E A CHIOCCA MD / DIRECTOR	PHYSICIAN RECRUITMENT	$400,000	$70,000	No	No	No
E OLIVIER / OFFICER	RECRUITMENT	$100,000	$80,000	No	No	No
J WOODIN / OFFICER	RECRUITMENT	$250,000	$250,000	Yes	No	No
M JOHNSON MD / DIRECTOR	PHYSICIAN RECRUITMENT	$85,000	$12,312	No	No	No
T GORMAN MD / DIRECTOR	RECRUITMENT	$150,000	$37,500	No	No	No

Why this ranks as a major red flag

The issue is not that recruitment loans necessarily are improper. The issue is the combination of insider status, missing approval, missing written agreements, and a default/arbitration flag. Those are precisely the controls a charitable board is expected to document. Earlier and later filings show different approval/agreement answers, so the FY2017 pattern also could be a filing or conversion error. That possibility should be reconciled - not silently assumed.

Questions that should be answered

- **Why did the FY2017 return mark every listed loan as not board-approved and not documented in writing?**
- **Was the Woodin arbitration resolved, and how much principal or interest was recovered?**
- **Were any loans forgiven, extended, reclassified, or treated as compensation?**
- **Why do the approval and agreement indicators change between fiscal years?**
- **Did an independent committee approve the economic terms before funds were advanced?**

A careful public statement

> "The FY2017 Partners group return itself reports seven interested-person recruitment loans with $617,112 outstanding, marks all seven as lacking board/committee approval and written agreements, and identifies one $250,000 officer loan as in default because of ongoing arbitration. MGB should reconcile whether those checkboxes are accurate and disclose the agreements, approvals, and repayment outcome."

Startup investments and information advantage

A 2021 Boston Globe investigation reported that KPC Venture Capital, the Kraft family venture fund, invested **$5.3 million** in Spero Therapeutics between June 2015 and March 2017. Spero was based on Massachusetts General Hospital research. The Globe reported MGB's position that the solicitation was independent and unrelated to Jonathan Kraft's board role; Scott Sperling defended the investment and pointed to general recusal rules.

This is not proof that inside information was used or that the fund profited. It is a serious conflict-risk because trustees may see researchers, inventions, licensing strategy, clinical priorities, or venture opportunities before the general market. The relevant ethical standard is whether opportunity access, terms, and decisions were genuinely independent - not merely whether the investment eventually gained value.

What is established	What remains unknown
KPC invested $5.3 million during 2015-2017, according to Globe reporting based on public securities records.	Whether the investment was retained, sold, profitable, or made on preferential terms.
Spero was based on MGH research.	What nonpublic information, if any, the fund or trustee received.
MGB relied on general conflict/recusal rules rather than a categorical ban.	Whether recusals and information barriers were documented for this specific opportunity.

Publication-safe argument

> “Even without proof of insider trading or improper profit, a publicly subsidized nonprofit should explain how trustees with venture and private-equity roles are prevented from receiving a first look, better information, better terms, or influence over which discoveries become companies. Disclosure and recusal should be transaction-specific and auditable.”

Source: Boston Globe, Nov. 12, 2021.

Executive compensation across the transition

Schedule J shows rising CEO-scale compensation during the decade, but the numbers mix base pay, incentives, other reportable compensation, retirement/deferred amounts, and benefits. A high total may reflect vesting rather than a one-year salary raise. It should therefore be questioned with the same precision used for vendor payments.

Fiscal year	Leader / role	Schedule J total	Interpretation
FY2013	Gary Gottlieb - President/CEO/Director	$2,616,368	Full-year total
FY2014	Gary Gottlieb - President/CEO	$2,551,323	Full-year total
FY2015	Gary Gottlieb - President/CEO through Mar. 1	$3,092,696	Partial-year role; deferred/other components
FY2015	David Torchiana - President/CEO from Mar. 2	$1,411,197	Partial-year role
FY2016	David Torchiana - President/CEO	$4,264,976	Full-year total
FY2017	David Torchiana - President/CEO	$4,723,847	Full-year total
FY2018	David Torchiana - President/CEO	$6,128,085	About 29.7% above FY2017 total
FY2019	-	Gap	Parent Schedule J not retrieved in this review
FY2020	Anne Klibanski - President/CEO/Director	$4,136,125	Full-year total reported

What can and cannot be argued

It is fair to ask why executive compensation grew, who set the targets, which peer group and consultant were used, and how compensation aligned with patient access, labor conditions, safety, affordability, and public benefit. It is not responsible to call the FY2018 increase a “raise” without separating current-year cash from deferred or retirement components, or to connect it to layoffs without a dated source establishing the timing.

External accountability events, 2010-2020

These events are not evidence that trustees profited. They are included because they show where regulators and courts found the system's controls, market power, billing transparency, research integrity, or medication controls worthy of formal scrutiny.

Date	Event	Balanced reading
Jan. 2015	Massachusetts Superior Court rejected a proposed consent judgment that would have allowed Partners' South Shore and Hallmark acquisitions on negotiated conditions.	The complaint alleged unfair competition; the rejection was not a final merits finding that Partners violated law. Partners later abandoned the South Shore transaction.
Apr. 2017	Partners and BWH agreed to pay $10 million to resolve federal allegations that a stem-cell lab used manipulated or falsified information in NIH grant applications.	BWH investigated, self-disclosed, and cooperated; the allegations centered on researchers and a laboratory.
May 2018	Nantucket Cottage Hospital paid $50,000 over controlled-substance recordkeeping and security failures identified by the federal government.	NCH and Partners cooperated and implemented remediation.
Sept. 2018	Partners paid $150,000 and Massachusetts Eye and Ear $25,000 to settle Massachusetts allegations of inadequate billing disclosures that led to unexpected charges.	The settlement required greater transparency; MEE's separate investigation predated its 2018 acquisition by Partners.
Dec. 2019	Cooley Dickinson Hospital paid $11,332 to resolve an allegation of billing Medicare and Medicaid for medically unnecessary tick-borne disease tests.	A small settlement amount does not erase the control issue, but it should not be overstated.

Sources: 2015 court decision; 2017 DOJ release; 2018 DOJ NCH release; 2018 AG release; 2019 DOJ CDH release.

What the decade-wide pattern supports

Concentration of conflicts

The concern is not one isolated vendor. The returns repeatedly identify trustees, officers, family members, employers, suppliers, investment managers, landlords, and service companies on the same Schedule L disclosure.

Weak public auditability

The IRS forms identify amounts and relationships but rarely disclose specific bid procedures, independent valuations, recusals, committee votes, or contract terms. The public cannot test the safeguards from the return alone.

Board composition risk

When many trustees hold senior roles in finance, private equity, venture capital, construction, utilities, banks, insurers, or suppliers, even legitimate transactions can create a dense web of recusals and perceived divided loyalty.

Information-asymmetry risk

Hospital trustees may encounter research and startup opportunities before outsiders. General conflict policies may be less protective than a specific ban, information barrier, independent committee, and public transaction log.

Scale matters, but proof still matters

Large dollar amounts increase the need for documentation. They do not by themselves prove overpayment, steering, kickbacks, or personal enrichment.

Missing years are not exoneration or evidence of concealment

The FY2019-FY2020 group Schedule L gap means the public timeline cannot be closed from the reviewed free repositories. The honest result is unknown.

The strongest single sentence

> “The public filings confirm a recurring pattern of high-value business with trustee-, officer-, and family-linked counterparties, plus a FY2017 loan-control exception; what remains hidden from public view is whether each transaction was fairly priced, independently approved, documented, and insulated from insider influence.”

What the evidence does not prove

Do not say	Why
“John Fish received $214,707,511.”	The payee was Suffolk Construction; the filings do not show Fish personally received the payments.
“Jonathan Kraft collected all NPP/NPS money.”	The forms identify linked entities and relationships, not the ultimate distribution of proceeds.
“Sperling profited from every Thermo Fisher sale.”	A board or professional link is not proof of transaction-specific personal gain.
“The contracts were corrupt or rigged.”	The public sources do not provide bid files or evidence of steering.
“The startup investment used inside information.”	The investment is documented, but information misuse and preferential terms are not.
“A settlement means an admission of every allegation.”	Official sources describe resolutions of allegations and sometimes note cooperation or remediation.

Questions are still legitimate

Avoiding unsupported accusations does not require silence. Advocates can demand contracts, appraisals, recusal logs, conflict questionnaires, independent committee minutes, loan agreements, repayment records, pricing comparisons, startup-investment restrictions, and a public related-party transaction register.

Priority records needed to close the red flags

Priority	Record	What it would answer
1	FY2017 recruitment-loan agreements, approvals, repayment history, and Woodin arbitration outcome	Whether the filed No answers and default were accurate, authorized, documented, and resolved.
2	Suffolk master contracts, bid tabs, scoring, change orders, and project ledger	Whether awards were competitive, fairly priced, and independently controlled.
3	NPP leases and NPS service agreements, ownership schedules, appraisals, renewals	Who benefited, what was bought, and whether terms were arm’s length.
4	Trustee conflict questionnaires and transaction-specific recusal minutes	Whether interested trustees disclosed and withdrew from decisions.
5	Thermo Fisher procurement files and pricing benchmarks	Whether supplier selection and price were independent of board relationships.
6	MGB startup investor register, opportunity-access rules, and information barriers	Whether trustees or their funds received early access or favorable terms.
7	FY2019-FY2020 group Form 990 Schedule L	Whether the historical series continued in the two missing years.
8	Compensation committee minutes, peer group, consultant report, and current-cash calculations	What drove executive pay and how performance was evaluated.
9	Annual public related-party register by legal entity	Whether parent/group/hospital boundaries obscure the complete transaction picture.

Year-by-year transaction index

This appendix lists major non-family-salary Schedule L Part IV rows from the reviewed group returns. Amounts shown are deduplicated where the same transaction was associated with multiple interested people.

FY	Counterparty	Amount	Interested-person link	Purpose
2010	Bank of America	$902,250	Gifford, trustee	Banking services - GHC
2010	Bank of America	$141,347	Elias, officer	Banking services - McLean
2010	Baupost Group	$127,395	Lukowski, family	Management fees - PCC
2010	Becton Dickinson	$6,700,722	Minehan, director	Medical supplies - GHC
2010	Becton Dickinson	$293,085	Minehan, director	Medical supplies - MGPO
2010	CRICO/RMF	$30,950,300	Minehan, director	Insurance - BWH
2010	CRICO/RMF	$20,510,967	Minehan, director; Slavin, director	Insurance - GHC
2010	CRICO/RMF	$13,278,745	Minehan, director; Slavin, director	Insurance - MGPO
2010	CRICO/RMF	$359,816	Pieper, trustee	Insurance - SRH
2010	CRICO/RMF	$348,215	Pieper, trustee	Insurance - SHC
2010	CRICO/RMF	$303,041	Pieper, trustee	Insurance - PHC
2010	CRICO/RMF	$172,216	Pieper, trustee	Insurance - SKRH
2010	Commonwealth Anesthesia	$274,671	Hershey, trustee	Services - NWH
2010	Commonwealth Radiology Associates	$340,146	Semine, trustee	Services - NSMC
2010	Faulkner Emergency Associates	$748,751	Larson, trustee	Services - FH
2010	GMO	$503,900	Braverman, trustee	Investment services - BWH
2010	GMO	$444,930	Braverman, trustee	Investment services - BWF
2010	Genzyme	$1,773,656	Termeer, director/officer	Research and lab services - GHC
2010	Medicalis	$5,970,127	Holman, director	Decision support services - BWH
2010	Mmg	$125,000	Bruschi, beneficial interest	Personal appearances - SRH
2010	NPP Development	$2,820,111	Kraft, family	Lease/construction - BWH
2010	NPS LLC	$400,000	Kraft, trustee	Services - MGH
2010	NSTAR/Eversource	$9,509,516	Gifford, trustee	Utilities - GHC
2010	NSTAR/Eversource	$481,460	Gifford, trustee	Utilities - MGH
2010	North Shore Cardiovascular	$918,155	Roberts, director/officer	Services - NSMC
2010	Suffolk Construction	$5,447,040	Fish, family	Construction services - BWH
2010	Thermo Fisher Scientific	$9,258,053	Manzi, director	Products - BWH
2011	Abiomed	$487,493	Termeer, trustee	Products and services - GHC
2011	Bank of America	$1,730,023	Gifford, trustee	Banking services - GHC
2011	Becton Dickinson	$8,057,861	Minehan, director	Medical supplies - GHC
2011	Becton Dickinson	$319,526	Minehan, director	Medical supplies - MGPO
2011	Commonwealth Anesthesia	$289,226	Hershey, director/officer	Medical services - NWH
2011	Commonwealth Radiology Associates	$326,576	Semine, trustee	Services - NSMC
2011	GMO	$781,366	Braverman, trustee	Investment services - BWH
2011	GMO	$291,370	Braverman, trustee	Investment services - BWF

FY	Counterparty	Amount	Interested person link	Purpose
2011	Genzyme	$2,111,565	Termeer, trustee	Research and lab services - GHC
2011	Medicalis	$386,250	Holman, director	Decision support services - BWH
2011	Mmg	$125,000	Bruschi, beneficial interest	Personal appearances - SRH
2011	NPS LLC	$350,000	Kraft, owner	Services - MGH
2011	NSTAR/Eversource	$10,636,320	Gifford, trustee	Utilities - GHC
2011	NSTAR/Eversource	$505,644	Gifford, trustee	Utilities - MGH
2011	North Shore Cardiovascular	$635,376	Roberts, trustee	Services - NSMC
2011	North Shore Cardiovascular	$518,770	Roberts, trustee	Services - NSPG
2011	Pfizer	$1,758,580	Ausiello, key employee	Products and services - GHC
2011	Summit Partners	$103,744	Woodsum, trustee	Investment services - MGH
2011	Thermo Fisher Scientific	$5,824,256	Manzi, director	Products - BWH
2012	Abiomed	$759,000	Termeer, trustee	Products and services - GHC
2012	Bank of America	$2,004,738	Gifford, trustee	Banking services - GHC
2012	Becton Dickinson	$8,550,707	Minehan, trustee	Medical supplies - GHC
2012	Becton Dickinson	$373,351	Minehan, trustee	Medical supplies - MGPO
2012	Commonwealth Anesthesia	$327,438	Hershey, trustee	Medical services - NWH
2012	GMO	$599,068	Braverman, trustee	Investment services - BWH
2012	GMO	$334,325	Braverman, trustee	Investment services - BWHC
2012	Medicalis	$499,101	Holman, trustee	Decision support services - BWH
2012	Mmg	$125,000	Bruschi, beneficial interest	Personal appearances - SRH
2012	NPS LLC	$335,000	Kraft, trustee	Services - MGH
2012	NSTAR/Eversource	$10,945,135	Gifford, trustee	Utilities - GHC
2012	NSTAR/Eversource	$437,193	Gifford, trustee	Utilities - MGH
2012	North Shore Cardiovascular	$475,835	Roberts, trustee	Services - NSPG
2012	North Shore Cardiovascular	$445,550	Roberts, trustee	Services - NSMC
2012	Pfizer	$3,710,477	Ausiello, key employee	Products and services - GHC
2012	Sagent	$164,987	Conway, trustee	Nurse staffing - NWH
2012	Summit Partners	$103,931	Woodsum, trustee	Investment services - MGH
2012	Thermo Fisher Scientific	$5,385,977	Casper, trustee; Manzi, trustee; Sperling, trustee	Products - BWH
2012	Thermo Fisher Scientific	$117,167	Casper, trustee; Sperling, trustee	Products - BWFH
2012	Zimmer	$1,832,667	Casper, trustee	Products - BWH
2012	Zimmer	$204,351	Casper, trustee	Products - BWFH
2013	Abiomed	$984,500	Termeer, trustee	Products and services - GHC
2013	Bank of America	$2,385,345	Gifford, trustee	Products and services - GHC
2013	Bank of America	$1,189,321	Finucane, trustee	Products and services - BWH
2013	Bank of America	$848,401	Finucane, trustee	Products and services - BWFH
2013	CRICO/RMF	$38,052,655	Markell, officer; Moriarty, trustee	Insurance - BWH
2013	CRICO/RMF	$37,935,429	Markell, officer; Torchiana, trustee	Insurance - GHC
2013	CRICO/RMF	$1,175,256	Markell, trustee	Insurance - McLean
2013	CRICO/RMF	$1,154,289	Markell, officer; Moriarty, trustee	Insurance - BWFH

FY	Counterparty	Amount	Interested person link	Purpose
2013	CRICO/RMF	$817,562	Torchiana trustee officer	Insurance - MGPO
2013	Commonwealth Anesthesia	$350,386	Hershey, trustee	Medical services - NWH
2013	GMO	$1,468,049	Braverman, trustee	Investment services - BWH
2013	GMO	$694,605	Braverman, trustee	Investment services - BWHC
2013	Medicalis	$1,159,773	Holman, trustee	Decision support svc. - BWH
2013	NSTAR/Eversource	$9,945,880	Gifford, trustee	Utilities - GHC
2013	NSTAR/Eversource	$455,467	Gifford, trustee	Utilities - MGH
2013	North Shore Cardiovascular Associates	$413,048	Roberts, trustee	Medical services - NSPG
2013	North Shore Cardiovascular Associates	$399,883	Roberts, trustee	Medical services - NSMC
2013	Pfizer	$3,918,947	Ausiello, key employee	Products and services - GHC
2013	State Street	$694,177	Skates, trustee	Banking services - MGPO
2013	Summit Partners	$105,730	Woodsum, trustee	Investment services - MGH
2013	Thermo Fisher Scientific	$5,494,128	Casper, trustee; Sperling, trustee	Products - BWH
2013	Thermo Fisher Scientific	$117,131	Casper, trustee; Sperling, trustee	Products - BWFH
2013	Vertex Pharmaceuticals	$144,030	Leiden, trustee	Products - BWH
2014	10 Main Street/GCA Real Estate	$265,441	ZUCKER, TRUSTEE	LEASE - CDH
2014	Abiomed	$577,000	TERMEER, TRUSTEE	Products and services - GHC
2014	Actavis	$807,329	BASGOZ, TRUSTEE	PRODUCTS - GHC
2014	Bank of America	$225,338	GIFFORD, TRUSTEE	BANKING SERVICES - GHC
2014	Bank of America	$206,801	FINUCANE, TRUSTEE	BANKING SERVICES - BWH
2014	Bank of America	$23,388	FINUCANE, TRUSTEE	BANKING SERVICES - BWFH
2014	CRICO/RMF	$38,883,165	MARKELL, OFFICER; MORIARTY, TRUSTEE	INSURANCE - BWH
2014	CRICO/RMF	$38,346,277	MARKELL, OFFICER; TORCHIANA, TRUSTEE	INSURANCE - GHC
2014	CRICO/RMF	$1,142,343	MARKELL, TRUSTEE	INSURANCE - MCLEAN
2014	CRICO/RMF	$1,099,506	MARKELL, OFFICER; MORIARTY, TRUSTEE	INSURANCE - BWFH
2014	CRICO/RMF	$879,524	TORCHIANA, OFFICER	INSURANCE - MGPO
2014	Carlon Medical	$210,268	PITONIAK, OFFICER/TRUSTEE	LEASE - CDPA
2014	Fidelity	$185,935	KAYE, TRUSTEE	PRODUCTS AND SERVICES - BWH
2014	Mckesson	$20,319,289	WATSON, OFFICER/TRUSTEE	PRODUCTS AND SERVICES - NWH
2014	Medicalis	$732,978	HOLMAN, TRUSTEE	DECISION SUPPORT SERVICES- BWH
2014	NPP Development	$3,372,088	KRAFT, TRUSTEE-FAMILY	LEASE - BWH
2014	NPS LLC	$360,000	KRAFT, TRUSTEE	SERVICES - GHC
2014	NSTAR/Eversource	$10,257,565	GIFFORD, TRUSTEE	UTILITIES - GHC
2014	NSTAR/Eversource	$433,421	GIFFORD, TRUSTEE	UTILITIES - MGH
2014	NSTAR/Eversource	$212,235	GIFFORD, TRUSTEE	UTILITIES - NCH
2014	North Shore Cardiovascular Associates	$413,083	ROBERTS, TRUSTEE	SERVICES - NSPG

FY	Counterparty	Amount	Interested person link	Purpose
2014	North Shore Cardiovascular Associates	$399,883	ROBERTS, TRUSTEE	SERVICES - NSMC
2014	Ns Health System	$581,787	MCGOUGH, TRUSTEE	SERVICES - NSMC
2014	Pfizer	$3,540,245	AUSIELLO, KEY EMPLOYEE	PRODUCTS AND SERVICES - GHC
2014	Thermo Fisher Scientific	$9,125,443	CASPER, TRUSTEE; SPERLING, TRUSTEE	PRODUCTS - BWH
2014	Thermo Fisher Scientific	$130,733	SPERLING, TRUSTEE; CASPER, TRUSTEE	PRODUCTS - BWFH
2015	10 Main Street/GCA Real Estate	$211,169	ZUCKER, TRUSTEE	LEASE - CDH
2015	C Olivier	$108,000	OLIVIER,KEY EMP.(FAMILY)	SERVICES - MVH
2015	Carlon Medical	$269,404	PITONIAK, TRUSTEE	LEASE - CDPA
2015	NPP Development	$3,841,286	KRAFT, TRUSTEE (FAMILY)	LEASE - BWH
2015	NPS LLC	$385,000	KRAFT, TRUSTEE	SERVICES - GHC
2015	Vidoc	$202,343	WEITZMAN, TRUSTEE(FAMILY)	LEASE - CDPA
2016	Carlon Medical	$228,402	PITONIAK, TRU	LEASE
2016	NPP Development	$3,926,719	KRAFT, TRU (FAM)	LEASE
2016	North Shore Cardiovascular Associates	$329,284	ROBERTS, TRU	SERVICES
2016	Suffolk Construction	$142,480,498	FISH, TRU	CONSTRUCTION SERVICES
2016	Vidoc	$286,021	WEITZMAN, TRU (FAMILY)	LEASE
2017	10 Main Street/GCA Real Estate	$249,471	ZUCKER, TRU	LEASE
2017	Carlon Medical	$339,882	PITONIAK, TRU	LEASE
2017	NPP Development	$3,926,719	KRAFT, TRU (FAM)	LEASE
2017	North Shore Cardiovascular Associates	$369,399	ROBERTS, TRU	SERVICES
2017	North Shore Cardiovascular Associates	$356,179	ROBERTS, TRU	Not stated
2017	Suffolk Construction	$53,390,249	FISH, TRU	CONSTRUCTION SERVICES
2017	Vidoc	$269,477	WEITZMAN, TRU (FAMILY)	LEASE
2018	10 Main Street/GCA Real Estate	$178,276	ZUCKER, TRU	LEASE
2018	Baupost Group	$2,967,817	MOONEY, OFF	INVESTMENT MGMT
2018	NPP Development	$4,449,630	KRAFT, TRU (FAM)	LEASE
2018	North Shore Cardiovascular Associates	$641,280	ROBERTS, TRU	SERVICES
2018	Suffolk Construction	$13,389,724	FISH, TRU	CONSTRUCTION SERVICES
2018	Vidoc	$227,105	WEITZMAN, TRU (FAM)	LEASE

Source and methodology appendix

The core filing boundary is the Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139, for fiscal years ending September 30. FY2010-FY2012 were transcribed from saved PDF pages. FY2013-FY2018 were parsed from rendered IRS e-file Schedule L tables and checked against the filed labels. The raw relationship ledger and the deduplicated money-flow ledger are included beside this PDF.

Schedule L meaning

IRS Schedule L Part IV reports certain business transactions involving interested persons above defined thresholds. It can cover contracts, leases, services, and other transactions. Disclosure is not an IRS finding of wrongdoing. See IRS Schedule L instructions.

ID	Publisher / date	Boundary	Saved evidence
G2010	IRS return mirror - Foundation Center archive; FY2010	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-2010.pdf
G2011	IRS return mirror - Foundation Center archive; FY2011	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-2011.pdf
G2012	IRS return mirror - Foundation Center archive; FY2012	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-2012.pdf
G2013	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2013	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201422259349300602-IRS990ScheduleL.html
G2014	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2014	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201532269349300608-IRS990ScheduleL.html
G2015	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2015	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201612259349302376-IRS990ScheduleL.html
G2016	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2016	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201732279349300518-IRS990ScheduleL.html
G2017	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2017	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201832279349301588-IRS990ScheduleL.html
G2018	IRS e-file rendered by ProPublica Nonprofit Explorer; FY2018	Partners HealthCare System Inc. & Affiliates group return, EIN 90-0656139	group-201922269349302757-IRS990ScheduleL.html
IRS-L	Internal Revenue Service; 2024 instructions	IRS filing definitions	irs-schedule-l-instructions.html
MA-COURT-2015	Massachusetts Superior Court; 2015-01-29	Partners proposed South Shore/Hallmark acquisitions	mass-court-2015-partners-decision.pdf
MA-AG-2018	Massachusetts Attorney General; 2018-09-12	Partners and Massachusetts Eye and Ear	mass-ag-2018-mgb-mee-billing-settlement.html
DOJ-2017	U.S. Department of Justice; 2017-04-27	Partners and Brigham and Women's Hospital	URL only
DOJ-NCH-2018	U.S. Department of Justice; 2018-05-22	Nantucket Cottage Hospital, Partners member	URL only
DOJ-CDH-2019	U.S. Department of Justice; 2019-12-16	Cooley Dickinson Hospital, Partners affiliate	URL only
GLOBE-2021	Boston Globe Spotlight; 2021-11-12	MGB, MGH, BWH trustee/startup policy	URL only

Search limits

The review used free public repositories and did not purchase commercial records. The FY2019-FY2020 group-return Schedule L could not be retrieved. Absence from the reviewed sources means **not found**, not **did not exist**. The public record also does not expose private fund limited partners, private-company capitalization tables, trustee net worth, personal tax returns, detailed hospital procurement ledgers, or complete board minutes.

Reproducibility

Files in **research/mgb-2010-2020-review/** include sources.csv, claims.csv, related-party-transactions.csv, money-flows.csv, interested-person-loans.csv, search-log.csv, saved documents, and this build script. Checksums are recorded in sources.csv.