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Amended

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Form 990-PF

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

OMB No 1545-0052

2000

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 2000, or tax year beginning JUL 1, 2000, and ending JUN 30, 2001 G Check all that apply Initial return Final return [X] Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions: Name of organization ALFIERO AND LUCIA PALESTRONI FOUNDATION, INC. A Employer identification number 22-3452466 B Telephone number 201-568-8000 C If exemption application is pending, check here D 1 Foreign organizations, check here 2 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

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-30).

No statute issue

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For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2000)

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**ALFIERO AND LUCIA PALESTRONI
FOUNDATION, INC.**

22-3452466

| Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|---|--|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 2955057. | 15767291. | 15767291. |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock | | | |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings and equipment basis ▶ 186000. Less: accumulated depreciation ▶ | | 186000. | 551429. |
| | 12 Investments - mortgage loans STMT 7 | 0. | 699537. | 699537. |
| | 13 Investments - other | | | |
| Liabilities | 14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶) | | | |
| | 16 Total assets (to be completed by all filers) | 2955057. | 16652828. | 17018257. |
| | 17 Accounts payable and accrued expenses | | 1750. | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶) | | | |
| | 23 Total liabilities (add lines 17 through 22) | 0. | 1750. | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31 | | | |
| | 24 Unrestricted | 2955057. | 16651078. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances | 2955057. | 16651078. | |
| | 31 Total liabilities and net assets/fund balances | 2955057. | 16652828. | |

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 | 2955057. |
| 2 Enter amount from Part I, line 27a | 2 | 13696021. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 16651078. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 16651078. |

From 990-PF (2000)

**ALFIERO AND LUCIA PALESTRONI
FOUNDATION, INC.**

Form 990-PF (2000)

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Part IV Capital Gains and Losses for Tax on Investment Income

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

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e 36900000. | | 36704012. | 195988. |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 195988. |

| | | |
|--|---|---------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 195988. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 } | 3 | N/A |

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 (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 1999 | 0. | 2356610. | .0000000 |
| 1998 | | | |
| 1997 | | | |
| 1996 | | | |
| 1995 | | | |

| | | |
|--|---|----------|
| 2 Total of line 1, column (d) | 2 | .0000000 |
| 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 | .0000000 |
| 4 Enter the net value of noncharitable-use assets for 2000 from Part X, line 5 | 4 | 7145479. |
| 5 Multiply line 4 by line 3 | 5 | 0. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 3241. |
| 7 Add lines 5 and 6 | 7 | 3241. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 161822. |

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.

Form 990-PF (2000)

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15320212 797321 PALESTRONIFO 2000.09000 ALFIERO AND LUCIA PALESTRON PALESTR1

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

| | | | |
|----|--|----|-------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions) | | |
| 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 | 1 | 3241. |
| c | All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 3241. |
| 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 | 3241. |
| 6 | Credits/Payments | | |
| a | 2000 estimated tax payments and 1999 overpayment credited to 2000 | 6a | |
| 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 | 0. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input 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 | 3241. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be Credited to 2001 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a 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)? 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 | | 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. <input type="checkbox"/> \$ 0. (2) On the organization managers <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on the organization managers. <input type="checkbox"/> \$ 0. | | |
| 2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | | X |
| 3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the 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? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | 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? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NEW JERSEY | | |
| 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? If "No," attach explanation | 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 2000 or taxable year beginning in 2000 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. | X | |
| 11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? | X | |
| 12 The books are in care of <input type="checkbox"/> ORGANIZATION Telephone no. <input type="checkbox"/> 201-568-8000 Located at <input type="checkbox"/> 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ ZIP+4 <input type="checkbox"/> 07632 | | |
| 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 <input type="checkbox"/> 13 <input type="checkbox"/> N/A | | |

**ALFIERO AND LUCIA PALESTRONI
FOUNDATION, INC.**

22-3452466

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | Yes | No |
|---|---|-------------|
| 1a During the year did the organization (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If the 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here | N/A | 1b |
| 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 2000? | | 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 2000, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2000? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| If "Yes," list the years | | |
| 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) | N/A | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. | | |
| 3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If "Yes," did it have excess business holdings in 2000 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 2000) | N/A | 3b |
| 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 2000? | | 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))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 | N/A | 5b |
| 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 <input type="checkbox"/> Yes <input type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b X |
| If you answered "Yes" to 6b, also file Form 8870 | | |

Form 990-PF (2000)

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

Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions. | |
| 3 | |

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | |
|---|----|----------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a Average monthly fair market value of securities | 1a | 3540836. |
| b Average of monthly cash balances | 1b | 3423459. |
| c Fair market value of all other assets | 1c | 289998. |
| d Total (add lines 1a, b, and c) | 1d | 7254293. |
| 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 | 7254293. |
| 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 108814. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 7145479. |
| 6 Minimum investment return. Enter 5% of line 5. | 6 | 357274. |

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 | 357274. |
| 2a Tax on investment income for 2000 from Part VI, line 5 | 2a | 3241. | |
| b Income tax for 2000 (This does not include the tax from Part VI.) | 2b | | |
| c Add lines 2a and 2b | 2c | 3241. | |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 354033. | |
| 4a Recoveries of amounts treated as qualifying distributions | 4a | 0. | |
| b Income distributions from section 4947(a)(2) trusts | 4b | 0. | |
| c Add lines 4a and 4b | 4c | 0. | |
| 5 Add lines 3 and 4c | 5 | 354033. | |
| 6 Deduction from distributable amount (see instructions) | 6 | 0. | |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 354033. | |

Part XII Qualifying Distributions (see instructions)

| | | |
|---|----|---------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 161822. |
| b Program-related investments - total of lines 1-3 of Part IX-B | 1b | 0. |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3a | |
| b Cash distribution test (attach the required schedule) | 3b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4. | 4 | 161822. |
| 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 | 5 | 3241. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 158581. |

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 1999 | (c) 1999 | (d) 2000 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2000 from Part XI, line 7 | | | | 354033. |
| 2 Undistributed income, if any, as of the end of 1999 | | | | |
| a Enter amount for 1999 only | | | 115842. | |
| b Total for prior years 19 __, 19 __, 19 __ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2000 | | | | |
| a From 1995 | | | | |
| b From 1996 | | | | |
| c From 1997 | | | | |
| d From 1998 | | | | |
| e From 1999 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2000 from Part XII, line 4 ▶ \$ 161822. | | | | |
| a Applied to 1999, but not more than line 2a | | | 115842. | |
| 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 2000 distributable amount | | | | 45980. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2000 (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 | 0. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| 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 1999 Subtract line 4a from line 2a. Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2000. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2001 | | | | 308053. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 1995 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2001 Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 1996 | | | | |
| b Excess from 1997 | | | | |
| c Excess from 1998 | | | | |
| d Excess from 1999 | | | | |
| e Excess from 2000 | | | | |

Form 990-PF (2000)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

15320212 797321 PALESTRONIFO 2000.09000 ALFIERO AND LUCIA PALESTRON PALESTR1

Analysis of Income-Producing Activities

| Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---------------------------|---------------|--------------------------------------|---------------|---|
| (a) Business code | (b) Amount | (c) Exclu- sion code | (d) Amount | |
| | | | | |
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| | 0. | | 324206. | 0 |

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324206

Relationship of Activities to the Accomplishment of Exempt Purposes

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co. | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--------------------|--|--------------------------------------|----------------------------------|
| 1a | U.S. TREASURY BILL | P | 07/20/00 | 08/31/00 |
| b | U.S. TREASURY BILL | P | 09/01/00 | 10/05/00 |
| c | U.S. TREASURY BILL | P | 10/17/00 | 11/24/00 |
| d | U.S. TREASURY BILL | P | 11/22/00 | 12/21/00 |
| e | U.S. TREASURY BILL | P | 12/22/00 | 02/01/01 |
| f | U.S. TREASURY BILL | P | 01/31/01 | 03/15/01 |
| g | U.S. TREASURY BILL | P | 03/14/01 | 04/19/01 |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (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 | 2900000. | | 2880208. | 19792. |
| b | 5600000. | | 5571953. | 28047. |
| c | 5600000. | | 5566042. | 33958. |
| d | 5700000. | | 5673239. | 26761. |
| e | 5700000. | | 5668840. | 31160. |
| f | 5700000. | | 5669610. | 30390. |
| g | 5700000. | | 5674120. | 25880. |
| h | | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 19792. |
| b | | | 28047. |
| c | | | 33958. |
| d | | | 26761. |
| e | | | 31160. |
| f | | | 30390. |
| g | | | 25880. |
| h | | | |
| i | | | |
| j | | | |
| k | | | |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| | | | |
|---|--|---|---------|
| 2 | Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } | 2 | 195988. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A |

FORM 990-PF

CASH CONTRIBUTIONS OF \$5000 OR MORE
INCLUDED ON PART I, LINE 1A

STATEMENT 1

| CONTRIBUTOR'S NAME | CONTRIBUTOR'S ADDRESS | DATE OF GIFT | AMOUNT |
|---------------------------------|---|--------------|-----------|
| ESTATE OF ALFIERO PALESTRONI | 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ, 07632 | 09/01/10 | 2650000. |
| ESTATE OF ALFIERO PALESTRONI | 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ, 07632 | 05/16/01 | 10000000. |
| TOTAL INCLUDED ON LINE 1A | | | 12650000. |

| | | |
|-------------|--|-------------|
| FORM 990-PF | NONCASH CONTRIBUTIONS OF \$5000 OR MORE INCLUDED ON PART I, LINE 1A | STATEMENT 2 |
|-------------|--|-------------|

| | | |
|------------------------------|---|-------------|
| CONTRIBUTOR'S NAME | CONTRIBUTOR'S ADDRESS | |
| ESTATE OF ALFIERO PALESTRONI | 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ, 07632 | |
| PROPERTY DESCRIPTION | DATE OF GIFT | FMV OF GIFT |
| 707 PALISADES AVENUE | 01/03/01 | 186000. |

| | | |
|----------------------------------|---|-------------|
| CONTRIBUTOR'S NAME | CONTRIBUTOR'S ADDRESS | |
| ESTATE OF ALFIERO PALESTRONI | 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ, 07632 | |
| PROPERTY DESCRIPTION | DATE OF GIFT | FMV OF GIFT |
| MORTGAGE RECEIVABLE NIAMONITAKIS | 06/19/01 | 699537. |
| TOTAL INCLUDED ON LINE 1A | | 885537. |

| | | |
|--|--|-------------|
| FORM 990-PF | INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS | STATEMENT 3 |
| SOURCE | | AMOUNT |
| MERRILL LYNCH | | 128218. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | | 128218. |

| | | |
|----------------------------|-------------------------------|-----------------------------------|
| FORM 990-PF | LEGAL FEES | STATEMENT 4 |
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME |
| | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| LEGAL FEES | 617. | 0. |
| TO FM 990-PF, PG 1, LN 16A | 617. | 0. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 5 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES | 4060. | 0. | 0. | 2310. |
| TO FORM 990-PF, PG 1, LN 16B | 4060. | 0. | 0. | 2310. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 6 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| INVESTMENT EXPENSES | 150. | 150. | 0. | 0. |
| OTHER FEES | 27. | 0. | 0. | 27. |
| INSURANCE | 6500. | 0. | 0. | 6500. |
| OFFICE | 68. | 0. | 0. | 68. |
| TO FORM 990-PF, PG 1, LN 23 | 6745. | 150. | 0. | 6595. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | MORTGAGE LOANS | STATEMENT | 7 |
|-------------|----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|--|------------|----------------------|
| NIAMONTIAKIS MORTGAGE | 699537. | 699537. |
| TOTAL TO FORM 990-PF, PART II, LINE 12 | 699537. | 699537. |

| | | | |
|-------------|---|-----------|---|
| FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 | STATEMENT | 8 |
|-------------|---|-----------|---|

| NAME OF CONTRIBUTOR | ADDRESS |
|------------------------------|--|
| ESTATE OF ALFIERO PALESTRONI | 333 SYLVAN AVENUE, ENGLEWOOD CLIFFS, NJ 07632 |

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
TRUSTEES AND FOUNDATION MANAGERS

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|--------------------------|-------------------|------------------------------|--------------------|
| LUCIA PALESTRONI 333 SYLVAN AVENUE ENGLEWOOD CLIFFS, NJ 07632 | PRESIDENT 0. | 0. | 0. | 0. |
| FRANK LLOYD 130 MAIN STREET HACKENSACK, NJ 07601 | TREASURER 0. | 0. | 0. | 0. |
| JOSEPH DELLA MONICA 4 HORIZON ROAD FORT LEE, NJ 07024 | TRUSTEE 0. | 0. | 0. | 0. |
| KRISTINE SAYRAFE 333 SYLVAN AVENUE ENGLEWOOD CLIFFS, NJ 07632 | TRUSTEE 0. | 0. | 0. | 0. |
| MONSIGNOR JOHN J. GILCHRIST | TRUSTEE 0. | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10
PAID DURING THE YEAR

| RECIPIENT NAME AND ADDRESS | RECIPIENT STATUS | PURPOSE OF GRANT | RECIPIENT RELATIONSHIP | AMOUNT |
|--|---------------------|--|---------------------------|--------|
| CYO YOUTH, 171 CLIFTON AVENUE, NEWARK, NJ 07104 | PUBLIC | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 3300. |
| SPECIAL MUSIC SCHOOL, OF AM 129 WEST 67TH STREET, NEW YORK, NY 10023 | PUBLIC | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 15000. |
| ARCHDIOCESE OF NEWARK, 171 CLIFTON AVENUE, NEWARK, NJ 07104 | PUBLIC | TO HELP FURTHER THE WORK OF THE ARCHDIOCESE | NONE | 50000. |

| | | | | |
|--|--------|--|------|---------|
| CATHOLIC COMMUNITY SERVICE, PUBLIC 494 BROAD STREET, NEWARK, NJ 07104 | | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 10000. |
| ST. JOSEPH'S HOME FOR THE ELDERLY, 140 SHEPARD LANE, TOTOWA, NJ 07512 | PUBLIC | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 14000. |
| HACKENSACK ARTS & CULTURAL, PUBLIC 65 CENTRAL AVENUE, HACKENSACK, NJ 07602 | | FOR USE AT THE ARTS & CULTURAL CENTER BUILDING | NONE | 25000. |
| SOFIA'S FUND, P.O. BOX 3412, FORT LEE, NJ 07024 | PUBLIC | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 5000. |
| MAKE A WISH FOUNDATION, P.O. BOX 4028, UNION, NJ 07083 | PUBLIC | TO HELP FURTHER THE WORK OF THE ORGANIZATION | NONE | 10000. |
| ST. LUCYS CHURCH, 118 SEVENTH AVENUE, NEWARK, NJ 07104 | PUBLIC | IMPROVEMENTS TO ST. GERARD'S PLAZA | NONE | 20000. |
| TOTAL TO FORM 990-PF, PART XV, LINE 3A | | | | 152300. |