



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



STATE RETURN

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning

, and ending

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

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE VINCENT CESTONE FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address)

271 MT. PLEASANT AVENUE 4TH FLOOR

City or town, state, and ZIP code

WEST ORANGE, NJ 07052

A Employer identification number

22-3624581

B Telephone number

973-324-1409

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test,
check here and attach computation ☐

E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

\$ 932,369. (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))

(a) Revenue and
expenses per books

(b) Net investment
income

(c) Adjusted net
income

(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,220.	12,220.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<261,075.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,863,711.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	<248,855.>	12,220.	0.	
	13 Compensation of officers, directors, trustees, etc	10,000.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	1,593.	303.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses STMT 4	3,133.	50.	0.	0.	
24 Total operating and administrative expenses. Add lines 13 through 23	14,726.	353.	0.	0.	
25 Contributions, gifts, grants paid	106,345.			106,345.	
26 Total expenses and disbursements. Add lines 24 and 25	121,071.	353.	0.	106,345.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	<369,926.>				
b Net investment income (if negative, enter -0-)		11,867.			
c Adjusted net income (if negative, enter -0-)			0.		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2008)

823501
01-02-09

10051027 759639 RJR933050.54 2008.04051 THE VINCENT CESTONE FOUNDAT RJR93301

914
2

SCANNED AUG 16 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	38,460.	92,664.	92,664.	
	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 STMT 5	1,291,720.	867,539.	839,106.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 6	757.	808.	599.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	1,330,937.	961,011.	932,369.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	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.	0.		
Foundations that follow SFAS 117, check here ▶ ☐	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒	and complete lines 27 through 31.			
		27 Capital stock, trust principal, or current funds	1,331,747.	1,330,937.	
		28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
		29 Retained earnings, accumulated income, endowment, or other funds	<810.>	<369,926.>	
30 Total net assets or fund balances	1,330,937.	961,011.			
31 Total liabilities and net assets/fund balances	1,330,937.	961,011.			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,330,937.
2 Enter amount from Part I, line 27a	2	<369,926.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	961,011.
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	961,011.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE - FIRST MONTAUK	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE - FIRST MONTAUK	P	VARIOUS	VARIOUS
c SEE ATTACHED SCHEDULE - GARDEN STATE	P	VARIOUS	VARIOUS
d SEE ATTACHED SCHEDULE - GARDEN STATE	P	VARIOUS	VARIOUS
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 472,099.		426,986.	45,113.
b 1,202,599.		1,454,059.	<251,460.>
c 87,855.		131,823.	<43,968.>
d 101,158.		111,918.	<10,760.>
e			

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

(i) FMV 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			45,113.
b			<251,460.>
c			<43,968.>
d			<10,760.>
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<261,075.>
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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2007	104,776.	1,544,741.	.067828
2006	94,000.	1,587,570.	.059210
2005	99,000.	1,659,595.	.059653
2004	116,998.	1,585,438.	.073795
2003	91,750.	1,648,809.	.055646

2 Total of line 1, column (d)	2	.316132
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	.063226
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,367,087.
5 Multiply line 4 by line 3	5	86,435.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	119.
7 Add lines 5 and 6	7	86,554.
8 Enter qualifying distributions from Part XII, line 4 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	8	106,345.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	119.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	119.
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	119.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008		6a	
b Exempt foreign organizations - tax withheld at source		6b	
c Tax paid with application for extension of time to file (Form 8868)		6c	1,500.
d Backup withholding erroneously withheld		6d	
7 Total credits and payments. Add lines 6a through 6d		7	1,500.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,381.
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☒ 1,381. Refunded ☐		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 foundation in connection with the activities.		X
c Did the foundation 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 foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation 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 foundation 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) ☒ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (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

Form 990-PF (2008)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ THE FOUNDATION Telephone no ▶ 973-324-1409 Located at ▶ 271 MT. PLEASANT AVENUE 4TH FLOOR, WEST ORANGE, N ZIP+4 ▶ 07052			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

Form 990-PF (2008)

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAQUELINE A CESTONE 622 NORTH FLAGLER DRIVE WEST PALM BEACH, FL 33401	PRESIDENT AND	DIRECTOR		
	5.00	10,000.	0.	0.
MICHELE AGNES CESTONE 50 RIDGE ROAD WEST ORANGE, NJ 07052	V.P. AND DIRECTOR			
	2.00	0.	0.	0.
RALPH CESTONE 3 RIDGE ROAD WEST ORANGE, NJ 07052	V.P. AND DIRECTOR			
	2.00	0.	0.	0.
VINCENT CESTONE II 1551 NORTH FLAGLER DRIVE WEST PALM BEACH, FL 33401	V.P. AND DIRECTOR			
	2.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Form 990-PF (2008)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2008)

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	1,195,045.
b	Average of monthly cash balances	1b	192,861.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,387,906.
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	1,387,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,819.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,367,087.
6	Minimum investment return. Enter 5% of line 5	6	68,354.

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	68,354.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	119.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	119.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,235.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	68,235.
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	68,235.

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	106,345.
b	Program-related investments - total from 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	106,345.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	119.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	106,226.

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

Form 990-PF (2008)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				68,235.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007	24,907.			
f Total of lines 3a through e	24,907.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 106,345.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				68,235.
e Remaining amount distributed out of corpus	38,110.			
5 Excess distributions carryover applied to 2008 (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:	63,017.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	63,017.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007	24,907.			
e Excess from 2008	38,110.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

JACQUELINE A CESTONE
622 NORTH FLAGLER DRIVE, WEST PALM BEACH, FL 33401

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

LETTER WITH HISTORY

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BLESSED POPE JOHN XXIII ACADEMY, 8 ST. CLOUD PLACE, WEST ORANGE, NJ 07052	NONE	N/A	SCHOLARSHIP	3,345.
FAIRLEIGH DICKENSON UNIVERSITY, 1000 RIVER ROAD, TEANECK, NJ 07666	NONE	N/A	SCHOLARSHIP	20,000.
LOYOLA COLLEGE, 4501 N. CHARLES STREET, BALTIMORE, MD 21210	NONE	N/A	SCHOLARSHIP	35,000.
MORRISTOWN-BEARD SCHOOL, 70 WHIPPANY ROAD, MORRISTOWN, NJ 07960	NONE	N/A	SCHOLARSHIP	10,000.
SETON HALL UNIVERSITY, 300 SOUTH ORANGE AVE, SOUTH ORANGE, NJ 07079	NONE	N/A	SCHOLARSHIP	20,000.
STEVENS INSTITUTE OF TECHNOLOGY, CASTLE POINT ON HUDSON, HOBOKEN, NJ 07030	NONE	N/A	SCHOLARSHIP	18,000.
Total				106,345.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE - FIRST MONTAUK			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
472,099.	426,986.	0.	0.	45,113.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE - FIRST MONTAUK			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,202,599.	1,454,059.	0.	0.	<251,460.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE - GARDEN STATE			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
87,855.	131,823.	0.	0.	<43,968.>	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE - GARDEN STATE		PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
101,158.	111,918.	0.	0.	<10,760.>
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				<261,075.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GARDEN STATE SECURITIES	352.	0.	352.
MONTAUK FINANCIAL GROUP	11,868.	0.	11,868.
TOTAL TO FM 990-PF, PART I, LN 4	12,220.	0.	12,220.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	1,290.	0.	0.	0.
FOREIGN TAXES	303.	303.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,593.	303.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
D AND O LIABILITY INSURANCE	738.	0.	0.	0.
BANK FEES	50.	50.	0.	0.
ANNUAL REPORT	25.	0.	0.	0.
PROFESSIONAL FEES	1,850.	0.	0.	0.
DUES & SUBSCRIPTIONS	470.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	3,133.	50.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	867,539.	839,106.
TOTAL TO FORM 990-PF, PART II, LINE 10B	867,539.	839,106.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	808.	599.
TOTAL TO FORM 990-PF, PART II, LINE 13		808.	599.

Vincent Cestone Foundation Inc
Schedule of Capital Gains and Losses - Garden State Securities
FYE December 31, 2008

# Shares	Security	Date Acquired	Date Sold	Proceeds	Cost	Gain (Loss)	Short or Long Term
776	Covance Inc	Various	12/16/2008	31,488.61	60,333.19	(28,844.58)	L
1372	Copart Inc	10/17/2008	12/16/2008	36,335.01	51,379.07	(15,044.06)	S
408	Express Scripts Inc	Various	12/16/2008	24,784.04	20,429.79	4,354.25	L
947	Gilead Sciences Inc	Various	12/16/2008	44,885.36	31,155.23	13,730.13	L
930	St Jude Medical	Various	12/16/2008	29,675.03	40,021.65	(10,346.62)	S
1180	Zoll Medical Corp	Various	12/16/2008	21,845.07	40,422.75	(18,577.68)	S
Totals				189,013.12	243,741.68	(54,728.56)	
Total - Short Term				87,855.11	131,823.47	(43,968.36)	
Total - Long Term				101,158.01	111,918.21	(10,760.20)	
				189,013.12	243,741.68	(54,728.56)	

Vincent Cestone Foundation Inc
Schedule of Capital Gains and Losses - First Montauk Securities
FYE December 31, 2008

# Shares	Security	Date Acquired	Date Sold	Proceeds	Cost	Gain (Loss)	Short or Long Term
348	Express Scripts	5/29/2007	1/17/2008	24,865.52	17,425.41	7,440.11	S
1952	Paychex Inc	5/16/2006	1/17/2008	64,570.04	75,486.35	(10,916.31)	L
751	Precision Castparts Corp	12/28/2006	1/17/2008	83,833.03	60,290.19	23,542.84	L
416	Stencylde Inc	9/30/2005	1/17/2008	24,576.63	11,991.48	12,585.15	L
203	Strayer Education Inc	4/26/2007	1/17/2008	34,748.50	25,504.32	9,244.18	S
357	Stryker Corp	12/11/2006	1/17/2008	24,864.19	19,491.21	5,372.98	L
385	Waters Corp	6/4/2007	1/17/2008	29,290.61	23,061.48	6,229.13	S
710	Diamond Offshore Drilling	9/4/2007	1/30/2008	83,171.93	76,388.85	6,783.08	S
1478	McDermott Intl Inc	8/6/2007	1/30/2008	72,189.48	60,315.15	11,874.33	S
718	Schlumberger	10/15/2007	2/1/2008	55,079.00	80,446.06	(25,367.06)	S
873	Waters Corp	6/4/2007	2/1/2008	51,931.39	52,292.64	(361.25)	S
2440	Cisco Sys Inc	11/23/2007	2/15/2008	56,946.42	70,712.22	(13,765.80)	S
727	Wellpoint Inc	1/17/2008	2/21/2008	54,036.61	60,200.65	(6,164.04)	S
1095	Devry Inc	1/30/2008	3/20/2008	47,107.80	60,112.21	(13,004.41)	S
978	Charles RIV Laboratones	5/18/2007	4/23/2008	56,494.67	50,159.71	6,334.96	S
1595	St Jude Medical Inc	5/10/2007	5/23/2008	65,322.51	70,384.75	(5,062.24)	L
1138	Varian Medical Sys Inc	2/1/2008	5/23/2008	51,465.27	60,639.53	(9,174.26)	S
1025	FTI Consulting	1/17/2008	6/5/2008	56,770.71	60,310.33	(3,539.62)	S
1216	AT&T Inc	5/18/2007	6/18/2008	42,860.87	50,150.83	(7,289.96)	L
1112	Coca Cola Co	8/27/2007	7/9/2008	56,770.29	60,349.68	(3,579.39)	S
1116	Stryker Corp	12/11/2006	7/9/2008	70,579.57	60,930.50	9,649.07	L
1415	Hospira Inc	6/5/2008	7/30/2008	52,973.65	60,473.02	(7,499.37)	S
1620	Akamai Tech	7/30/2008	8/14/2008	37,545.11	50,759.91	(13,214.80)	S
1132	Novo Nordisk	8/15/2007	8/22/2008	65,695.74	60,796.77	4,898.97	L
644	Bucyrus Intl Inc	6/18/2008	9/15/2008	30,226.91	50,591.91	(20,365.00)	S
1161	Cameron Intl Corp	7/9/2008	9/15/2008	45,728.60	60,831.28	(15,102.68)	S
800	Joy Global Inc	4/23/2008	9/15/2008	39,095.42	60,332.35	(21,236.93)	S
277	Potash Corp	6/5/2008	9/15/2008	43,100.35	60,006.84	(16,906.49)	S
804	Aflac Inc	2/19/2008	9/19/2008	49,261.74	50,749.55	(1,487.81)	S
977	Airgas Inc	6/5/2008	10/14/2008	39,037.52	60,487.64	(21,450.12)	S
1259	Catalyst Health Solutions	9/15/2008	10/14/2008	25,877.98	40,546.71	(14,668.73)	S
940	IHS Inc	1/30/2008	10/14/2008	38,237.43	59,703.18	(21,465.75)	S
1000	Wamaco Group	8/14/2008	11/3/2008	28,731.48	50,405.75	(21,674.27)	S
1265	Parexel Intl Corp	9/15/2008	11/6/2008	11,542.34	39,891.40	(28,349.06)	S
729	FTI Consulting	10/14/2007	11/14/2008	30,371.91	51,361.25	(20,989.34)	S
139	Strayer Education Inc	4/26/2007	11/14/2008	29,795.94	17,463.55	12,332.39	L
Totals				1,674,697.16	1,881,044.66	(206,347.50)	
Total - Short Term				472,098.52	426,985.63	45,112.89	
Total - Long Term				1,202,598.64	1,454,059.03	(251,460.39)	
				1,674,697.16	1,881,044.66	(206,347.50)	

* Payment made on Form 8109

Form 8868

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return

OMB No. 1545-1709

COPY

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization THE VINCENT CESTONE FOUNDATION, INC	Employer identification number 22-3624581
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 271 MT. PLEASANT AVENUE 4TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WEST ORANGE, NJ 07052	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

THE FOUNDATION - 271 MT. PLEASANT AVENUE 4TH FLOOR -

- The books are in the care of ► **WEST ORANGE, NJ 07052**

Telephone No. ► **973-324-1409**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2009**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☒ calendar year **2008** or

► ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,500.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	1,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 4-2009)

COPY

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	THE VINCENT CESTONE FOUNDATION, INC	22-3624581
	Number, street, and room or suite no. If a P.O. box, see instructions. 271 MT. PLEASANT AVENUE 4TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WEST ORANGE, NJ 07052	

Check type of return to be filed (File a separate application for each return):

☐ Form 990 ☐ Form 990-EZ ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 1041-A ☐ Form 5227 ☐ Form 8870
☐ Form 990-BL ☒ Form 990-PF ☐ Form 990-T (trust other than above) ☐ Form 4720 ☐ Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

THE FOUNDATION - 271 MT. PLEASANT AVENUE 4TH FLOOR -

• The books are in the care of **WEST ORANGE, NJ 07052**

Telephone No. **973-324-1409**

FAX No. **973-324-1409**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) **0000**. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2009**.

5 For calendar year **2008**, or other tax year beginning **1/1/08**, and ending **12/31/08**.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

THIRD PARTY FINANCIAL INFORMATION REQUIRED FOR THE PROPER COMPLETION OF THE RETURN IS NOT AVAILABLE AT THIS TIME.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	1,500.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	1,500.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **[Signature]**

Title **CFO**

Date **8/12/09**

Form 8868 (Rev. 4-2009)