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

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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation <b>DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP FOUNDATION C/O PNC BANK, N. A. - TRUSTEE</b>		A Employer identification number <b>25-6862288</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1600 MARKET STREET - TAX DEPARTMENT</b>	Room/suite <b>4TH FL</b>	B Telephone number <b>215-585-6894</b>
City or town, state, and ZIP code <b>PHILADELPHIA, PA 19103-7240</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 714,003.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		18,522.	18,522.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		6,300.			
b Gross sales price for all assets on line 6a		123,501.			
7 Capital gain net income (from Part IV, line 2)			6,300.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		24,822.	24,822.		
13 Compensation of officers, directors, trustees, etc		8,941.	8,047.		894.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		700.	0		700.
c Other professional fees					
17 Interest					
18 Taxes		165.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		9,806.	8,047.		1,594.
25 Contributions, gifts, grants paid		33,000.			33,000.
26 Total expenses and disbursements. Add lines 24 and 25		42,806.	8,047.		34,594.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-17,984.			
b Net investment income (if negative, enter -0-)			16,775.		
c Adjusted net income (if negative, enter -0-)				N/A	

**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE**

Form 990-PF (2012)

25-6862288

Page 2

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	11,232.	25,956.	25,956.
	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			
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 4</b>	644,625.	611,916.	688,047.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 <b>Total assets</b> (to be completed by all filers)	655,857.	637,872.	714,003.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	661,581.	637,872.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	-5,724.	0.		
30 <b>Total net assets or fund balances</b>	655,857.	637,872.		
31 <b>Total liabilities and net assets/fund balances</b>	655,857.	637,872.		

**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	655,857.
2 Enter amount from Part I, line 27a	2	-17,984.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	637,873.
5 Decreases not included in line 2 (itemize) ▶ <b>ROUNDING</b>	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	637,872.

**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE**

Form 990-PF (2012)

25-6862288

Page 3

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENTS			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 123,501.		117,201.	6,300.

(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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			6,300.

<b>2</b> Capital gain net income or (net capital loss) <span style="float:right">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>	2	6,300.
<b>3</b> 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 the 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))
2011	30,438.	686,802.	.044318
2010	19,646.	636,080.	.030886
2009	22,689.	551,818.	.041117
2008	41,232.	681,798.	.060475
2007	34,776.	821,444.	.042335

<b>2</b> Total of line 1, column (d)	2	.219131
<b>3</b> 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	.043826
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	697,289.
<b>5</b> Multiply line 4 by line 3	5	30,559.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	168.
<b>7</b> Add lines 5 and 6	7	30,727.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	34,594.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.  
See the Part VI instructions.

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

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 or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations 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	168.
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	168.
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	168.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	200.	
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	200.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	32.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 32. Refunded <input checked="" type="checkbox"/>	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
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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 2012 or the taxable year beginning in 2012 (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

N/A

**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE**

Form 990-PF (2012)

25-6862288

Page 5

**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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13		X
14	The books are in care of ► <b>PNC BANK, N. A.</b> Telephone no. ► <b>215-585-6894</b> Located at ► <b>1600 MARKET STREET, 4TH FLOOR, PHILADELPHIA, PA</b> ZIP+4 ► <b>19103-7240</b>			
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	<b>N/A</b>	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

**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? <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 checked="" type="checkbox"/> Yes <input 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 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <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 foundation is <b>not</b> 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.) <b>N/A</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012.) <b>N/A</b>	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 2012?	4b	X

Form 990-PF (2012)

**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)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

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

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

If "Yes" to 6b, file Form 8870.

6b

X

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

☐ Yes ☒ No

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

N/A

7b

**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
PNC BANK, N. A. 620 LIBERTY AVENUE PITTSBURGH, PA 15222	TRUSTEE 2.00	8,941.	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 (2012)

DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE

Form 990-PF (2012)

25-6862288

Page 7

**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 <b>MADE PAYMENTS TO 6 COLLEGES/UNIVERSITIES FOR SCHOLARSHIPS TO 6 STUDENTS.</b>	0.
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 <b>N/A</b>	0.
2	
All other program-related investments. See instructions.	
3 <b>N/A</b>	0.
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2012)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	707,908.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	707,908.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	707,908.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	10,619.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	697,289.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	34,864.

**Part XI** Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	34,864.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	168.
<b>b</b>	Income tax for 2012. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	168.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	34,696.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	34,696.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	34,696.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	34,594.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	34,594.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	168.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	34,426.

**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 (2012)

**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE**

Form 990-PF (2012)

25-6862288 Page 9

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				<b>34,696.</b>
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only			32,170.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2012:				
<b>a</b> From 2007				
<b>b</b> From 2008				
<b>c</b> From 2009				
<b>d</b> From 2010				
<b>e</b> From 2011				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ <b>34,594.</b>				
<b>a</b> Applied to 2011, but not more than line 2a			32,170.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2012 distributable amount				2,424.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				32,272.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2008				
<b>b</b> Excess from 2009				
<b>c</b> Excess from 2010				
<b>d</b> Excess from 2011				
<b>e</b> Excess from 2012				



**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE**

Form 990-PF (2012)

25-6862288 Page 11

**Part XV Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
CAMDEN COMMUNITY COLLEGE 200 N. BROADWAY CAMDEN, NJ 08102-1185	NONE	SCHOOL	SCHOLARSHIP FBO JUDEA NICDAQ	5,000.
DREXEL UNIVERSITY 3141 CHESTNUT STREET PHILADELPHIA, PA 19104	NONE	SCHOOL	SCHOLARSHIP FBO SHEIK HASSAN	5,000.
GEORGIA INSTITUTE OF TECHNOLOGY 225 NORTH AVENUE NW ATLANTA, GA 30332	NONE	SCHOOL	SCHOLARSHIP FBO JACUILYN GREEN	5,000.
PRINCETON BALLET SCHOOL 7 LIVINGSTON AVENUE NEW BRUNSWICK, NJ 08901	NONE	SCHOOL	SCHOLARSHIP FBO ALLISON PICCONE	4,000.
STOCKTON COLLEGE OF NEW JERSEY 101 VERA KING FARRIS DRIVE GALLOWAY, NJ 08205	NONE	SCHOOL	SCHOLARSHIP FBO JENNIFER MILLS	4,000.
Total	SEE CONTINUATION SHEET(S)			33,000.
b Approved for future payment				
NONE				
Total				0.

**Part XVI-A**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	18,522.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,300.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REIMBURSEMENT FOR					
b PENALTY			14		
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		24,822.	0.
13 Total. Add line 12, columns (b), (d), and (e)				24,822.	24,822.

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B**[illegible]



**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	LTCG DISTN BARON SMALL CAP INST	P	01/01/12	06/26/12
b	127.282 SHS BARON ASSET	P	03/02/07	08/07/12
c	6369.427 SHS BLACKROCK HIGH YIELD 318	P	12/21/04	08/07/12
d	2523.172 SHS BLACKROCK CORE 332	P	10/07/04	08/24/12
e	173.19 SHS HARBOR INTL 2011	P	10/21/05	08/24/12
f	390 SHS RUSSELL 1000 INDEX	P	06/09/08	08/28/12
g	LTCG DISTN BARON SMALL CAP INST	P	01/01/12	11/30/12
h	STCG DISTN AMERICAN CENTURY SMALL CAP 486	P	01/01/12	12/10/12
i	LTCG DISTN AMERICAN CENTURY SMALL CAP 486	P	01/01/12	12/10/12
j	STCG DISTN BLACKROCK LIQUIDITY	P	01/01/12	12/11/12
k	LTCG DISTN BLACKROCK EQUITY 383	P	01/01/12	12/13/12
l	LTCG DISTN ING MID CAP OPPORTUNITIES	P	01/01/12	12/19/12
m	STCG DISTN ARTISAN MID CAP 1464	P	01/01/12	12/20/12
n	LTCG DISTN ARTISAN MID CAP 1464	P	01/01/12	12/20/12
o	LTCG DISTN CALAMOS GROWTH	P	01/01/12	12/21/12

(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 4.			4.
b 6,354.		7,808.	-1,454.
c 50,000.		51,737.	-1,737.
d 24,500.		24,173.	327.
e 10,000.		8,306.	1,694.
f 30,373.		25,177.	5,196.
g 227.			227.
h 159.			159.
i 155.			155.
j 1.			1.
k 10.			10.
l 163.			163.
m 115.			115.
n 746.			746.
o 590.			590.

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			4.
b			-1,454.
c			-1,737.
d			327.
e			1,694.
f			5,196.
g			227.
h			159.
i			155.
j			1.
k			10.
l			163.
m			115.
n			746.
o			590.

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

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

**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 STCG DISTN BLACKROCK HIGH YIELD 318		P	01/01/12	12/24/12
b				
c				
d				
e				
f				
g				
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 104.			104.
b			
c			
d			
e			
f			
g			
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			104.
b			
c			
d			
e			
f			
g			
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	6,300.
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



**DOMINIC J. ZACCONE MEMORIAL SCHOLARSHIP  
FOUNDATION C/O PNC BANK, N. A. - TRUSTEE 25-6862288**

**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF THE SCIENCES 600 SOUTH 43RD STREET PHILADELPHIA, PA 19104	NONE	SCHOOL	SCHOLARSHIP FBO SHEIK SALMA	5,000.
URSINUS COLLEGE 601 EAST MAIN ST BOX 1000 COLLEGEVILLE, PA 19426	NONE	SCHOOL	SCHOLARSHIP FBO MELONIE PHILLIPS	5,000.
<b>Total from continuation sheets</b>				<b>10,000.</b>

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
TRUST INVESTMENT INCOME	18,522.	0.	18,522.
TOTAL TO FM 990-PF, PART I, LN 4	18,522.	0.	18,522.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	700.	0.		700.
PO FORM 990-PF, PG 1, LN 16B	700.	0.		700.

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FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED EXCISE TAX 2012	165.	0.		0.
PO FORM 990-PF, PG 1, LN 18	165.	0.		0.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	4
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - FIXED	COST	183,746.	186,244.
MUTUAL FUNDS - EQUITY	COST	428,170.	501,803.
TOTAL TO FORM 990-PF, PART II, LINE 13		611,916.	688,047.

## STATEMENT OF INVESTMENTS

AS OF 12/31/12

ACCOUNT  
21-35-001-3654224

DOMINIC ZACCONE MEM SCHOLAR FDN

PAGE 2

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
21,523.340	BLACKROCK FUNDS MONEY MARKET INSTITUTIONAL SHARES #01	21,523.34	21,523.34	21,523.34	3.014			1.000
4,433.010	BLACKROCK FUNDS MONEY MARKET INSTITUTIONAL SHARES #01 (INCOME INVESTMENT)	4,433.01	4,433.01	4,433.01	.621			1.000
	TOTAL CASH EQUIVALENTS	25,956.35	25,956.35	25,956.35	3.635			
MUTUAL FUNDS - FIXED								
11,052.978	BLACKROCK CORE BOND PORTFOLIO FUND 332 INSTITUTIONAL CLASS	105,890.64	105,563.34	108,319.18	15.171	3,459.58	3.194	9.800
12.861	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS (INCOME INVESTMENT)	103.92	103.92	104.05	.015	6.43	6.180	8.090
3,416.556	BLACKROCK FDS HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS	27,751.72	27,496.77	27,639.94	3.871	1,708.28	6.180	8.090
3,620.565	DODGE & COX INCOME FUND	50,000.00	50,000.00	50,181.03	7.028	1,752.35	3.492	13.860
	TOTAL MUTUAL FUNDS - FIXED	183,746.28	183,164.03	186,244.20	26.085	6,926.64	3.719	
MUTUAL FUNDS - EQUITY								



## STATEMENT OF INVESTMENTS

AS OF 12/31/12

ACCOUNT  
21-35-001-3654224

PAGE 3

DOMINIC ZACCONE MEM SCHOLAR FDN

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
169.613	CALAMOS GROWTH FUND CL I	9,453.33	8,896.26	8,830.05	1.237			52.060
19.073	AMERICAN CENTURY SMALL CAP VALUE FD#486 (INCOME INVESTMENT)	158.88	158.88	163.07	.023	2.52	1.545	8.550
830.411	AMERICAN CENTURY SMALL CAP VALUE FD#486	7,604.00	7,604.00	7,100.01	.994	109.61	1.544	8.550
24.164	ARTISAN MID CAP VALUE FUND FD #1464 (INCOME INVESTMENT)	473.38	473.38	502.37	.070	3.00	.597	20.790
851.135	ARTISAN MID CAP VALUE FUND FD #1464	10,779.53	10,779.53	17,695.10	2.478	105.54	.596	20.790
292.226	BARON SMALL CAP FUND INSTITUTIONAL	5,990.36	5,775.15	7,735.22	1.083			26.470
1,896.279	BLACKROCK FUNDS EQUITY DIVIDEND INSTITUTIONAL CLASS FUND 383	35,024.41	35,024.41	37,792.84	5.293	877.98	2.323	19.930
864.504	HARBOR INTERNATIONAL FUND CLASS INS FD # 2011	41,458.54	37,178.20	53,702.99	7.521	1,085.82	2.022	62.120
306.224	ING MIDCAP OPPORTUNITIES FUND CLASS I	6,462.78	6,462.78	6,580.75	.922	.92	.014	21.490
1,116.199	ING EQUITY TR REAL ESTATE FUND CLASS I	19,500.00	19,500.00	19,399.54	2.717	426.39	2.198	17.380



## STATEMENT OF INVESTMENTS

AS OF 12/31/12

ACCOUNT  
21-35-001-3654224

DOMINIC ZACCONE MEM SCHOLAR FDN

PAGE 4

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
456.000	ISHARES MSCI EAFE INDEX FUND ETF	25,212.24	25,212.24	25,928.16	3.631	802.10	3.094	56.860
59.000	ISHARES RUSSELL MIDCAP INDEX FD ETF	6,423.33	6,423.33	6,672.90	.935	121.07	1.814	113.100
1,599.000	ISHARES RUSSELL 1000 INDEX FUND ETF	103,226.51	97,283.16	126,560.85	17.726	2,599.97	2.054	79.150
1,286.000	SPDR S&P 500 ETF TRUST	156,402.51	153,346.26	183,139.26	25.650	3,990.46	2.179	142.410
	TOTAL MUTUAL FUNDS - EQUITY	428,169.80	414,117.58	501,803.11	70.280	10,125.38	2.018	
	TOTAL INVESTMENTS	637,872.43	623,237.96	714,003.66	100.000	17,052.02	2.388	

