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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning OCT 1, 2012, and ending SEP 30, 2013

Name of foundation
THE GUIDO AND ELLEN PALMA FOUNDATION, INC.

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

City or town, state, and ZIP code
PENFIELD, NY 14526

Room/suite

A Employer identification number
16-1559984

B Telephone number
585-377-9801

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 ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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)
\$ 1,402,109. (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	76,391.		N/A	
	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	32,777.	32,777.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,399.			STATEMENT 1
	b Gross sales price for all assets on line 6a	130,185.			
	7 Capital gain net income (from Part IV, line 2)		30,749.		
	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	119,567.	63,526.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	2,440.	0.		2,440.
	b Accounting fees				
	c Other professional fees STMT 4	11,644.	11,644.		0.
	17 Interest				
	18 Taxes STMT 5	1,107.	107.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	267.	0.		267.
	24 Total operating and administrative expenses. Add lines 13 through 23	15,458.	11,751.		2,707.
	25 Contributions, gifts, grants paid	72,915.			72,915.
26 Total expenses and disbursements. Add lines 24 and 25	88,373.	11,751.		75,622.	
27 Subtract line 26 from line 12	31,194.				
a Excess of revenue over expenses and disbursements		51,775.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

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LHA For Paperwork Reduction Act Notice, see instructions.

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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	82,388.	95,876.	95,876.
	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 STMT 9	95,398.	95,398.	97,720.
	b Investments - corporate stock STMT 10	859,530.	888,684.	1,208,513.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,037,316.	1,079,958.	1,402,109.
	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	1,037,316.	1,079,958.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	1,037,316.	1,079,958.	
	31 Total liabilities and net assets/fund balances	1,037,316.	1,079,958.	

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	1,037,316.
2 Enter amount from Part I, line 27a	2	31,194.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	67,923.
4 Add lines 1, 2, and 3	4	1,136,433.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	56,475.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,079,958.

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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 130,185.		99,436.	30,749.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			30,749.

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	30,749.
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 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	59,465.	1,097,377.	.054188
2010	61,649.	963,561.	.063980
2009	57,236.	840,112.	.068129
2008	54,764.	714,902.	.076604
2007	58,159.	819,992.	.070926

2 Total of line 1, column (d)	2	.333827
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	.066765
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	1,291,703.
5 Multiply line 4 by line 3	5	86,241.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	518.
7 Add lines 5 and 6	7	86,759.
8 Enter qualifying distributions from Part XII, line 4	8	75,622.

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

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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 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 ☐ and enter 1% of Part I, line 27b	1	1,036.
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	1,036.
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	1,036.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,663.
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	1,663.
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	627.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax ☐ 627. 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
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 ☐ \$ 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) ☐ NY		
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

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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 N/A	13	X	
14	The books are in care of ROGER P. PALMA Telephone no 585-377-9801 Located at 4 PEABODY CIRCLE, PENFIELD, NY ZIP+4 14526			
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 N/A	15		
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 N/A	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? ☐ 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 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 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? ☐ Yes ☒ No If "Yes," list the years N/A	2a	
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 N/A		
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	3a	
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.) 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 2012?	4b	X

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

6b

X

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

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
ROGER P. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	PRESIDENT/TREASURER/DIR.	1.00	0.	0.
KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	VICE PRESIDENT/SEC./DIR.	1.00	0.	0.
RICHARD MAGERE 130 NOB HILL DRIVE ROCHESTER, NY 14617	DIRECTOR	0.50	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

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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.

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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	1,260,804.
b	Average of monthly cash balances	1b	50,570.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,311,374.
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	1,311,374.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,671.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,291,703.
6	Minimum investment return. Enter 5% of line 5	6	64,585.

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	64,585.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,036.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,036.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,549.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,549.
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	63,549.

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	75,622.
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	75,622.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,622.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				63,549.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007	17,541.			
b From 2008	19,355.			
c From 2009	16,113.			
d From 2010	15,749.			
e From 2011	6,233.			
f Total of lines 3a through e	74,991.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$	75,622.			
a Applied to 2011, 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 2012 distributable amount				63,549.
e Remaining amount distributed out of corpus	12,073.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below	87,064.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	17,541.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	69,523.			
10 Analysis of line 9				
a Excess from 2008	19,355.			
b Excess from 2009	16,113.			
c Excess from 2010	15,749.			
d Excess from 2011	6,233.			
e Excess from 2012	12,073.			

N/A

▶

☐ 4942(I)(3) or ☐ 4942(I)(5)

(4) Gross investment income

[illegible]

2012.05000 THE GUIDO AND ELLEN PALMA F 16-15591

THE GUIDO AND ELLEN PALMA FOUNDATION,
INC.

Form 990-PF (2012)

16-1559984 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				
A MAGICAL JOURNEY THROUGH STAGES 875 E. MAIN STREET ROCHESTER, NY 14605	N/A	PUBLIC CHARITY	THEATER TECH IMMERSION FOR TEENS PROJECT	7,500.
BORINQUEN DANCE THEATER 121 FITZHUGH STREET NORTH, SUITE 303 ROCHESTER, NY 14614	N/A	PUBLIC CHARITY	SELF DEVELOPMENT AND DANCE PROGRAM	6,000.
CAMERON COMMUNITY MINISTRIES 48 CAMERON STREET ROCHESTER, NY 14606	N/A	PUBLIC CHARITY	KIDS EXPLORING ARTS PROJECT	4,000.
FRIENDS OF GANONDAGAN 1488 STATE ROUTE 444 VICTOR, NY 14564	N/A	PUBLIC CHARITY	SENECA ART/NATURE CAMP	4,000.
GARTH FAGAN DANCE 50 CHESTNUT STREET ROCHESTER, NY 14604	N/A	PUBLIC CHARITY	STOP THE VIOLENCE DANCE ALLIANCE	7,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			72,915.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

PRESIDENT/
TREASURER

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name
**CHRISTINE A.
SACKETT**

Preparer's signature

Christine A. Sacchi

Date	
------	--

12/16/13

Check ☐ if
self-employed

PTIN

P01233961

Firm's name ► NIXON PEABODY LLP

Firm's EIN ► 16-0764720

Firm's address ► 1300 CLINTON SQUARE
ROCHESTER, NY 14604-1792

Phone no 585-263-1000

Form 990-PF (2012)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No 1545-0047

2012

Name of the organization

THE GUIDO AND ELLEN PALMA FOUNDATION,
INC.

Employer identification number

16-1559984

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

THE GUIDO AND ELLEN PALMA FOUNDATION,
INC.

Employer identification number

16-1559984

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	\$ 24,638.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	\$ 10,202.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	\$ 24,642.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
4	KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	\$ 4,735.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
5	KIMBERLY L. PALMA 4 PEABODY CIRCLE PENFIELD, NY 14526	\$ 11,174.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

THE GUIDO AND ELLEN PALMA FOUNDATION,
INC.

Employer identification number

16-1559984

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	1,500 SHARES DEAN FOODS COMPANY COMMON STOCK	\$ <u>24,638.</u>	<u>12/19/12</u>
<u>2</u>	300 SHARES FREEPORT-MCMORAN COPPER & GOLD INC. COMMON STOCK	\$ <u>10,202.</u>	<u>12/19/12</u>
<u>3</u>	400 SHARES ILLINOIS TOOL WORKS INC. COMMON STOCK	\$ <u>24,642.</u>	<u>12/19/12</u>
<u>4</u>	90 SHARES PHILLIPS 66 COMMON STOCK	\$ <u>4,735.</u>	<u>12/19/12</u>
<u>5</u>	233 SHARES TIME WARNER INC. COMMON STOCK	\$ <u>11,174.</u>	<u>12/19/12</u>
		\$	

Name of organization

THE GUIDO AND ELLEN PALMA FOUNDATION,
INC.

Employer identification number

16-1559984

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	400 SHS GENUINE PARTS CO.	P	01/31/11	10/25/12
b	400 SHS ILLINOIS TOOL WORKS INC.	P	07/23/10	11/13/12
c	400 SHS ILLINOIS TOOL WORKS INC.	D	07/23/10	01/02/13
d	250 SHS HARRIS CORP.	D	08/12/09	05/02/13
e	250 SHS HARRIS CORP.	D	08/12/09	05/02/13
f	.169 SH WHITEWAVE FOODS CLASS A (CASH IN LIEU)	P	06/16/10	05/30/13
g	.703 SH WHITEWAVE FOODS CLASS B (CASH IN LIEU)	P	06/16/10	05/30/13
h	200 SHS AMERICAN EXPRESS	D	09/20/01	09/10/13
i	225 CATERPILLAR INC.	P	04/02/12	09/26/13
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	24,236.		20,919.	3,317.
b	24,406.		17,266.	7,140.
c	24,744.		17,266.	7,478.
d	11,465.		7,549.	3,916.
e	11,465.		7,549.	3,916.
f	3.		2.	1.
g	12.		6.	6.
h	14,830.		4,591.	10,239.
i	19,024.		24,288.	<5,264.>
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) 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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3,317.
b			7,140.
c			7,478.
d			3,916.
e			3,916.
f			1.
g			6.
h			10,239.
i			<5,264.>
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	30,749.
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 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
GENESEE CENTER FOR THE ARTS & EDUCATION 731 MONROE AVENUE ROCHESTER, NY 14607	N/A	PUBLIC CHARITY	URBAN YOUTH ARTS EDUCATION STUDIO 768 PROJECT	3,000.
GENESEO MIGRANT CENTER 3 MT. MORRIS-LEICESTER ROAD LEICESTER, NY 14481	N/A	PUBLIC CHARITY	YOUTH PROJECT	3,915.
GEVA THEATER CENTER 75 WOODBURY BOULEVARD ROCHESTER, NY 14607	N/A	PUBLIC CHARITY	STAGE DOOR DESIGN PROJECT	3,000.
GIRL SCOUTS OF WESTERN NEW YORK 1000 ELMWOOD AVENUE, DOOR 9 ROCHESTER, NY 14620	N/A	PUBLIC CHARITY	GSLE AFTER SCHOOL PROGRAMS	6,000.
HOPE HALL 1612 BUFFALO ROAD ROCHESTER, NY 14624	N/A	PUBLIC CHARITY	AFTERSCHOOL DANCE CLASS	5,000.
MERRY-GO-ROUND PLAYHOUSE 17 WILLIAM STREET, 2ND FLOOR AUBURN, NY 13021	N/A	PUBLIC CHARITY	GOLDEN GOOSE PROJECT	2,000.
NEW YORK STATE LITERACY CENTER 155 SOUTH MAIN STREET FAIRPORT, NY 14450	N/A	PUBLIC CHARITY	HOW TO GET FROM HERE TO THE REST OF THE WORLD PROJECT	5,000.
ROCHESTER CHILDREN'S THEATER 4245 EAST AVENUE ROCHESTER, NY 14618	N/A	PUBLIC CHARITY	YOUTH ACADEMY	4,000.
SOMALI COMMUNITY OF WESTERN NEW YORK 71 PARKWAY ROCHESTER, NY 14608	N/A	PUBLIC CHARITY	INTERGENERATIONAL SOMALI SUMMER PROGRAM	7,500.
SONNENBERG GARDENS 151 CHARLOTTE STREET CANANDAIGUA, NY 14424	N/A	PUBLIC CHARITY	CHILDREN'S EDUCATION GARDEN AND KIDS TRAIL	2,500.
Total from continuation sheets				44,415.

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3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS GENUINE PARTS CO.	PURCHASED	01/31/11	10/25/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
24,236.	20,919.	0.	0.
			(F) GAIN OR LOSS 3,317.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS ILLINOIS TOOL WORKS INC.	PURCHASED	07/23/10	11/13/12
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
24,406.	17,266.	0.	0.
			(F) GAIN OR LOSS 7,140.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS ILLINOIS TOOL WORKS INC.	DONATED	07/23/10	01/02/13
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.
24,744.	24,642.	0.	0.
			(F) GAIN OR LOSS 102.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 SHS HARRIS CORP.	11,465.	11,285.	0.	0.	180.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 SHS HARRIS CORP.	11,465.	9,136.	0.	0.	2,329.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.169 SH WHITEWAVE FOODS CLASS A (CASH IN LIEU)	3.	2.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.703 SH WHITEWAVE FOODS CLASS B (CASH IN LIEU)	12.	6.	0.	0.	6.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS AMERICAN EXPRESS	14,830.	12,242.	0.	0.	2,588.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
225 CATERPILLAR INC.	19,024.	24,288.	0.	0.	<5,264.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	10,399.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STEVEN CHARLES CAPITAL, LTD.	32,777.	0.	32,777.
TOTAL TO FM 990-PF, PART I, LN 4	32,777.	0.	32,777.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NIXON PEABODY LLP	2,440.	0.		2,440.
TO FM 990-PF, PG 1, LN 16A	2,440.	0.		2,440.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STEVEN CHARLES CAPITAL, LTD. MANAGEMENT FEES	11,644.	11,644.		0.
TO FORM 990-PF, PG 1, LN 16C	11,644.	11,644.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. TREASURY - 2012 ESTIMATED TAX PAYMENT	1,000.	0.		0.
FOREIGN TAX PAID	107.	107.		0.
TO FORM 990-PF, PG 1, LN 18	1,107.	107.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NEW YORK STATE DEPARTMENT OF LAW	250.	0.		250.	
PUBLICATION OF LEGAL NOTICE	17.	0.		17.	
TO FORM 990-PF, PG 1, LN 23	267.	0.		267.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
CHECKS WRITTEN IN FY ENDED 9/30/13 BUT NOT CASHED UNTIL FY ENDING 9/30/14	67,915.				
ADJUSTING ENTRY DUE TO ROUNDING	8.				
TOTAL TO FORM 990-PF, PART III, LINE 3	67,923.				

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION	AMOUNT				
CHECKS WRITTEN IN FY ENDED 9/30/12 BUT NOT CASHED UNTIL FY ENDING 9/30/13	56,475.				
TOTAL TO FORM 990-PF, PART III, LINE 5	56,475.				

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY STRIPS DUE 11/15/16 - 100,000 PV	X		95,398.	97,720.
TOTAL U.S. GOVERNMENT OBLIGATIONS			95,398.	97,720.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			95,398.	97,720.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK PER ATTACHED SCHEDULE	888,684.	1,208,513.
TOTAL TO FORM 990-PF, PART II, LINE 10B	888,684.	1,208,513.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	11
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NAME OF MANAGER

ROGER P. PALMA
KIMBERLY L. PALMA

The Guido and Ellen Palma Foundation, Inc
16-1559984
Form 990-PF (2012)
Part II, Line 10b
Investments - corporate stock

<u>Description</u>	<u>Beginning Shares</u>	<u>Ending Shares</u>	<u>Beginning Book Value</u>	<u>Ending Book Value</u>	<u>Ending FMV</u>
AT&T, Inc.	700	700	20,310	20,310	23,674
Abbott Laboratories	350	350	16,277	7,809	11,616
Abbvie Inc.	0	350	0	8,468	15,656
American Express Co.	800	600	37,520	25,278	45,312
Berkshire Hathaway Class B	400	400	23,292	23,292	45,404
Caterpillar, Inc.	225	0	24,288	0	0
Cisco Systems, Inc	800	800	13,608	13,608	18,745
Cola-Cola Inc	1,600	1,600	46,740	46,740	60,608
ConocoPhillips	1,170	1,170	59,203	59,203	81,327
Costco Cos	325	325	16,869	16,869	37,430
D R. Horton, Inc	1	1	30	30	19
Dean Foods Co	0	750	0	13,326	14,475
Disney Walt Co.	0	600	0	28,931	38,694
Eli Lilly & Co.	600	600	24,325	24,325	30,198
Freeport-McMoran Cooper & Gold, Inc.	800	1,100	18,415	28,617	36,388
General Dynamics Corp	400	400	23,238	23,238	35,008
General Electric Co.	650	650	21,184	21,184	15,529
General Mills Inc.	0	600	0	23,916	28,752
Genuine Parts Co.	400	0	20,919	0	0
Google, Inc.	40	40	19,066	19,066	35,036
Harris Corp.	500	0	20,421	0	0
Hasbro, Inc.	550	550	21,055	21,055	25,927
Illinois Tool Works	400	0	17,266	0	0
Intel Corp	800	800	20,585	20,585	18,337
International Business Machines Corp.	225	225	38,848	38,848	41,666
Johnson & Johnson, Inc	475	475	29,145	29,145	41,178
Kimberly-Clark Corp	300	300	18,442	18,442	28,266
Medtronic, Inc	700	700	29,998	29,998	37,275
Microsoft Corp.	600	600	17,103	17,103	19,968
NCR Corp.	0	700	0	20,694	27,727
PepsiCo, Inc.	350	350	22,315	22,315	27,825
Pfizer, Inc	1,500	1,500	27,879	27,879	43,088
Phillips 66	587	587	17,157	21,892	39,029
Piper Jaffray Companies	2	2	58	58	69
Potash Corp	500	500	23,673	23,673	15,640
Proctor & Gamble Co.	750	750	49,099	49,099	56,693
Starbucks Corp.	400	400	17,698	17,698	30,788
Sysco Corp	800	800	21,861	21,861	25,464
Target Corp.	450	450	21,730	21,730	28,791
Time Warner, Inc	666	899	20,225	31,399	59,163
Wells Fargo & Co.	500	500	14,240	14,240	20,660
Whitewave Foods Co	0	928	0	11,312	18,532
Yum! Brands, Inc.	400	400	25,448	25,448	28,556
Total			859,530	888,684	1,208,513