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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter Social Security numbers on this form as it may be made public.

► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, 2013, and ending

, 20

Name of foundation

TUA PETER J PALERMO SCHOLARSHIP

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

Room/suite

P O BOX 1802

City or town, state or province, country, and ZIP or foreign postal code

PROVIDENCE, RI 02901-1802

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 foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ► \$ 2,839,897.J Accounting method: Cash Accrual Other (specify) _____

(Part I, column (d) must be on cash basis)

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) (see instructions))

	(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 (attach schedule)				
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	67,895.	66,655.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	77,579.			
b Gross sales price for all assets on line 6a	1,467,247.			
7 Capital gain net income (from Part IV, line 2)		77,579.		
8 Net short-term capital gain				
9 Income modifications				
10 Postage and other expenses (attach schedule)	RECEIVED			
b Less Cost of goods sold				
11 Gross profit or (loss) (attach schedule)				
12 Total. Add lines 1 through 11	145,286	144,252		STMT 2
13 Compensation of officers, directors, trustees, etc.	34,191	20,515		13,677
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,250.	NONE		1,250.
c Other professional fees (attach schedule)	7,021.			7,021.
17 Interest				
18 Taxes (attach schedule) (see instructions)	STMT 5.	3,446.	765.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	2.			2.
23 Other expenses (attach schedule)	STMT 6.	250.	398.	250.
24 Total operating and administrative expenses.				
Add lines 13 through 23	46,160.	21,678.	NONE	22,200.
25 Contributions, gifts, grants paid	232,500.			232,500.
26 Total expenses and disbursements Add lines 24 and 25	278,660.	21,678.	NONE	254,700.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-133,374.			
b Net investment income (if negative, enter -0-)		122,574.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	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	1,274,102.	71,522.	71,522.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	STMT 7.	1,440,029.	2,666,376.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	STMT 9.	106,421.	101,999.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,714,131.	2,582,240.	2,839,897.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	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, . . . ► <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,714,131.	2,582,240.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,714,131.	2,582,240.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,714,131.	2,582,240.	

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	2,714,131.
2	Enter amount from Part I, line 27a	2	-133,374.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 10	3	4,767.
4	Add lines 1, 2, and 3	4	2,585,524.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 11	5	3,284.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,582,240.

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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 PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
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 1,257,067.		1,194,464.	62,603.		
b 210,180.		195,204.	14,976.		
c					
d					
e					
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))		
(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			62,603.		
b			14,976.		
c					
d					
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	77,579.	
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) (see instructions) If (loss), enter -0- in Part I, line 8			3		

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))
2012	173,010.	2,750,076.	0.062911
2011	105,206.	2,814,805.	0.037376
2010	47,603.	2,354,149.	0.020221
2009	27,094.	1,627,490.	0.016648
2008			
2 Total of line 1, column (d)			2 0.137156
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 0.034289
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 2,786,776.
5 Multiply line 4 by line 3			5 95,556.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,226.
7 Add lines 5 and 6			7 96,782.
8 Enter qualifying distributions from Part XII, line 4			8 254,700.

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 . . .	1,226.	
	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 . . .		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	1,226.	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . .		
3	Add lines 1 and 2 . . .		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0) . . .		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .		
6	Credits/Payments	1,226.	
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . .		6a 1,824.
b	Exempt foreign organizations - tax withheld at source . . .		6b NONE
c	Tax paid with application for extension of time to file (Form 8868) . . .		6c NONE
d	Backup withholding erroneously withheld . . .		6d
7	Total credits and payments Add lines 6a through 6d . . .	7 1,824.	
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 . . .	10 598.	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax ► <input type="checkbox"/> 598. Refunded ► <input type="checkbox"/> 11		

Part VII-A Statements Regarding Activities

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? . . .	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	X
	<i>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</i>	
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 ► \$ _____ (2) On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i> . . .	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? . . . <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> . . .	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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . .	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>N/A</u>		
14	US TRUST FIDUCIARY TAX SERVICES	Telephone no. ► (888) 866-3275
	Located at ► PO BOX 1802, PROVIDENCE, RI	ZIP+4 ► 02901-1802
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►		

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.		
1a	Yes	No
(1)	<input type="checkbox"/>	X
(2)	<input type="checkbox"/>	X
(3)	<input type="checkbox"/>	X
(4)	<input type="checkbox"/>	X
(5)	<input type="checkbox"/>	X
(6)	<input type="checkbox"/>	X
b	1b	X
c	1c	X
2		
a		
b	2b	
c		
3a		
b	3b	
4a	4a	X
b	4b	X

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 ►

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 2013?

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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? 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)

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 2013 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 2013)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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 2013?

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?					5b
	Organizations relying on a current notice regarding disaster assistance check here ►	<input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			6b
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					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 (see instructions).				
(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
BANK OF AMERICA, N.A. 1 EAST AVE, ROCHESTER, NY 14638	TRUSTEE 1	34,191.	-0-	-0-
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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		NONE	NONE	NONE
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
Total number of other employees paid over \$50,000 ►				NONE

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

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

Total number of others receiving over \$50,000 for professional services ►		NONE

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 NONE	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments. See instructions	
3 NONE	

Total. Add lines 1 through 3 ►	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,767,416.
b Average of monthly cash balances	1b	61,798.
c Fair market value of all other assets (see instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	2,829,214.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	2,829,214.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,438.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,786,776.
6 Minimum investment return. Enter 5% of line 5	6	139,339.

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	139,339.
2a Tax on investment income for 2013 from Part VI, line 5	2a	1,226.
b Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,226.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	138,113.
4 Recoveries of amounts treated as qualifying distributions	4	1,250.
5 Add lines 3 and 4	5	139,363.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	139,363.

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	254,700.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	254,700.
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 (see instructions)	5	1,226.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	253,474.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				139,363.
2 Undistributed income, if any, as of the end of 2013			87,006.	
a Enter amount for 2012 only		NONE		
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	NONE			
b From 2009	NONE			
c From 2010	NONE			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 254,700.				
a Applied to 2012, but not more than line 2a			87,006.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				139,363.
e Remaining amount distributed out of corpus	28,331.			
5 Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE		NONE
6 Enter the net total of each column as indicated below:	28,331.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE		
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		NONE		
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	28,331.			
10 Analysis of line 9				
a Excess from 2009	NONE			
b Excess from 2010	NONE			
c Excess from 2011	NONE			
d Excess from 2012	NONE			
e Excess from 2013	28,331.			

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				
SEE STATEMENT 30				232,500.
Total			► 3a	232,500.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

NOT APPLICABLE

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

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.

**Sign
Here**

correct, and complete Declaration of preparer

04/18/2014

Date

► SVP Tax

Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

BANK OF AMERICA N A

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no			

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	801.	801.
FOREIGN DIVIDENDS	5, 656.	5, 656.
NONDIVIDEND DISTRIBUTIONS	1, 240.	
DOMESTIC DIVIDENDS	19, 390.	19, 390.
OTHER INTEREST	6, 997.	6, 997.
FOREIGN INTEREST	253.	253.
U. S. GOVERNMENT INTEREST (FEDERAL TAXABLE	639.	639.
US GOVERNMENT INTEREST REPORTED AS QUALI	182.	182.
NONQUALIFIED FOREIGN DIVIDENDS	2, 361.	2, 361.
NONQUALIFIED DOMESTIC DIVIDENDS	30, 376.	30, 376.
TOTAL	67, 895.	66, 655.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NON-TAXABLE FOREIGN INCOME	-188.	18.
PARTNERSHIP INCOME	-188.	18.
TOTALS		

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE		NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA	7,021.	7,021.
TOTALS	7,021.	7,021.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	287.	287.
EXCISE TAX - PRIOR YEAR	857.	
EXCISE TAX ESTIMATES	1,824.	
FOREIGN TAXES ON QUALIFIED FOR	299.	299.
FOREIGN TAXES ON NONQUALIFIED	179.	179.
TOTALS	3,446.	765.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER CHARITABLE EXPENSES PARTNERSHIP EXPENSES	250.	398.	250.
TOTALS	250.	398.	250.

TUA PETER J PALERMO SCHOLARSHIP

54-6898253

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
464287234 ISHARES MSCI EMERGIN	90,524.	88,451.
922042858 VANGUARD FTSE EMERGI	39,000.	49,110.
466001864 IVY ASSET STRATEGY F	141,200.	125,608.
670678507 NUVEEN REAL ESTATE S	27,500.	34,634.
74441C808 PRUDENTIAL JENNISON	78,834.	97,313.
76628R615 RIDGEWORTH MID CAP V	59,730.	72,262.
197199409 COLUMBIA ACORN FUND		
19765N245 COLUMBIA DIVIDEND IN		
693390700 PIMCO TOTAL RETURN F	31,944.	33,121.
693390841 PIMCO HIGH YIELD FD	80,000.	80,101.
722005667 PIMCO COMMODITY REAL		
19765H362 COLUMBIA SHORT TERM	123,089.	125,571.
19765N468 COLUMBIA INTERMEDIAT		
714199106 PERMANENT PORTFOLIO	35,000.	31,407.
72200Q182 PIMCO ALL ASSET ALL	93,500.	85,203.
04314H204 ARTISAN INTERNATIONAL	53,971.	94,427.
411511306 HARBOR INTERNATIONAL		
552981854 MFS INTERNATIONAL NE		
197199813 COLUMBIA ACORN INTER	36,123.	43,793.
464287655 ISHARES RUSSELL 2000	46,971.	65,178.
921943858 VANGUARD FTSE DEVELO	56,671.	65,854.
922908553 VANGUARD REIT ETF	35,906.	34,862.
880208400 TEMPLETON GLOBAL BD	25,000.	25,687.
04314H881 ARTISAN INTL VALUE F	79,098.	90,889.
202671913 AGGREGATE BOND CTF	386,288.	376,425.
207543877 SMALL CAP GROWTH LEA	46,914.	61,804.
29099J109 EMERGING MARKETS STO	76,476.	85,942.
303995997 SMALL CAP VALUE CTF	50,651.	60,456.
45399C107 DIVIDEND INCOME COMM	281,192.	329,282.

TUA PETER J PALERMO SCHOLARSHIP

FORM 990PF, PART II - CORPORATE STOCK

54-6898253

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
99Z466163 HIGH QUALITY CORE CO	135,512.	160,489.
99Z501647 STRATEGIC GROWTH COM	293,203.	348,507.
TOTALS	2,404,297.	2,666,376.

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV

TUA PETER J PALERMO SCHOLARSHIP

FORM 990PF, PART II - OTHER INVESTMENTS

54-6898253

DESCRIPTION	COST / FMV C OR F	ENDING BOOK VALUE FMV
73935S105 POWERSHARES DB COMMO	C	106,421. - - - - -
TOTALS		106,421. - - - - -
		101,999. - - - - -

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
RECOVERIES	1,250.
ROUNDING	6.
PARTNERSHIP ADJUSTMENT	3,511.
TOTAL	4,767.

STATEMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
TYE INCOME ADJUSTMENT	2,331.
CTF ADJUSTMENT	953.
TOTAL	3,284.

STATEMENT 11

**TUA PETER J PALERCMO SCHOLARSHIP
Schedule D Detail of Short-term Capital Gains and Losses**

54-6898253

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-3,300.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	-3,300.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	12,072.00
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-3,511.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	8,561.00
	=====

RECIPIENT NAME:

SCHOOL PRINCIPAL

FORM, INFORMATION AND MATERIALS:

PERSONAL ESSAY (TYPED AND DOUBLE SPACED, NOT MORE THAN 1,000 WORDS OR
LESS THAN 500 WORDS) EXPLAINING WHY THEY SHOULD BE AWARDED.

SUBMISSION DEADLINES:

MAY 1ST

RESTRICTIONS OR LIMITATIONS ON AWARDS:

HIGH SCHOOL GRADUATE FROM ALBANY COUNTY, NY AND LIVING IN ALBANY
COUNTY AT TIME OF AWARD. MUST PLAN TO ATTEND AND BE ADMITTED TO AN
ACCREDITED 4 YEAR COLLEGE/UNIV. IN NY STATE.

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

54-6898253

RECIPIENT NAME:
NEW YORK UNIVERSITY
ADDRESS:
70 WASHINGTON SQUARE S
NEW YORK, NY 10012
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
SUNY BUFFALO
ADDRESS:
12 CAPEN HALL
BUFFALO, NY 14260-1660
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SIENA COLLEGE
ADDRESS:
515 LOUDON RD
Loudonville, NY 12110
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 15,000.

STATEMENT 15

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

54-6898253

=====

RECIPIENT NAME:
ITHACA COLLEGE
ADDRESS:
953 DANBY RD
ITHACA, NY 14850
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
HOBART & WILLIAM SMITH COLLEGES
ADDRESS:
300 PULTENEY ST
GENEVA, NY 14456
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
KEUKA COLLEGE
ADDRESS:
141 CENTRAL AVE
Keuka Park, NY 14478
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

STATEMENT 16

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
HUDSON VALLEY COMMUNITY COLLEGE
ADDRESS:
80 VANDENBURGH AVE
TROY, NY 12180
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
COLLEGE OF ST ROSE
ADDRESS:
432 WESTERN AVE
ALBANY, NY 12203
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
MARIST COLLEGE
ADDRESS:
3399 N RD
Poughkeepsie, NY 12601
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

TUA PETER J PALERMO SCHOLARSHIP

54-6898253

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

BINGHAMTON UNIVERSITY

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

CLARKSON UNIVERSITY

ADDRESS:

8 CLARKSON AVE
POTSDAM, NY 13699

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CORNELL UNIVERSITY

ADDRESS:

DAY HALL LOBBY
ITHACA, NY 14853

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 18

TUA PETER J PALERMO SCHOLARSHIP

54-6898253

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SUNY CORTLAND

ADDRESS:

P.O. BOX 2000

CORTLAND, NY 13045-0900

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

UNION COLLEGE

ADDRESS:

807 UNION ST

Schenectady, NY 12308

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SUNY ALBANY

ADDRESS:

1400 WASHINGTON AVE

ALBANY, NY 12222

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 17,500.

STATEMENT 19

TUA PETER J PALERMO SCHOLARSHIP

54-6898253

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:
HAMILTON COLLEGE

ADDRESS:
198 COLLEGE HILL RD
CLINTON, NY 13323

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
RENSSELAER POLYTECHNIC INSTITUTE

ADDRESS:
110 EIGHTH STREET
TROY, NY 12180

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:
MANHATTANVILLE COLLEGE

ADDRESS:
2900 PURCHASE ST
Purchase, NY 10577

RELATIONSHIP:
N/A

PURPOSE OF GRANT:
SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:
PC

AMOUNT OF GRANT PAID 2,500.

STATEMENT 20

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

54-6898253

RECIPIENT NAME:

ALBANY COLLEGE OF PHARM/HLTH SCI

ADDRESS:

106 NEW SCOTLAND AVENUE
ALBANY, NY 12208

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

SUNY GENESEO

ADDRESS:

1 COLLEGE CIR
GENESEO, NY 14454

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

VASSAR COLLEGE

ADDRESS:

124 RAYMOND AVE
Poughkeepsie, NY 12604

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SUNY ONEONTA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
COLLEGE OF MT ST VINCENT
ADDRESS:
6301 RIVERDALE AVE
BRONX, NY 10471
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ROCHESTER INST OF TECHNOLOGY
ADDRESS:
ONE LOMB MEMORIAL DR,
ROCHESTER, NY 14623
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:
FORDHAM UNIVERSITY
ADDRESS:
441 EAST FORDHAM ROAD
BRONX, NY 10458-5191
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
ST JOHN FISHER COLLEGE
ADDRESS:
3690 EAST AVENUE
ROCHESTER, NY 14618
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SUNY OSWEGO
ADDRESS:
7060 NEW YORK 104
OSWEGO, NY 13126
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

54-6898253

=====

RECIPIENT NAME:
SUNY PLATTSBURGH
ADDRESS:
101 BROAD ST
PLATTSBURGH, NY 12901
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SUNY DELHI
ADDRESS:
2 MAIN ST
DELHI, NY 13753
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
LEMOYNE COLLEGE
ADDRESS:
1419 SALT SPRINGS RD
SYRACUSE, NY 13214
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

54-6898253

RECIPIENT NAME:
THE SAGE COLLEGE
ADDRESS:
65 1ST ST.
TROY, NY 12180
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
THE COLLEGE AT BROCKPORT
ADDRESS:
350 NEW CAMPUS DR
BROCKPORT, NY 14420
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
UNIVERSITY AT ALBANY
ADDRESS:
1400 WASHINGTON AVE
ALBANY, NY 12222
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

STATEMENT 25

RECIPIENT NAME:

UNIVERSITY AT BUFFALO

ADDRESS:

401 GOODYEAR RD
BUFFALO, NY 14215

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 7,500.

RECIPIENT NAME:

SUNY BROCKPORT

ADDRESS:

350 NEW CAMPUS DR
BROCKPORT, NY 14420

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ST. JOHNS UNIVERSITY

ADDRESS:

8000 UTOPIA PKWY
QUEENS, NY 11439

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

TUA PETER J PALERMO SCHOLARSHIP
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

54-6898253

=====

RECIPIENT NAME:
WELLS COLLEGE
ADDRESS:
170 MAIN ST.
AURORA, NY 13026
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SYRACUSE UNIVERSITY
ADDRESS:
900 S CROUSE AVE
SYRACUSE, NY 13210
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
STONY BROOK UNIVERSITY
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

STATEMENT 27

=====

RECIPIENT NAME:

MARYMOUNT MANHATTAN COLLEGE

ADDRESS:

221 E 71ST ST

NEW YORK, NY 10021

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

UNIVERSITY OF ROCHESTER

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

HOUGHTON COLLEGE

ADDRESS:

1 WILLARD AVE

HOUGHTON, NY 14744

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:
ALFRED UNIVERSITY
ADDRESS:
1 SAXON DR
ALFRED, NY 14802
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SUNY COBLESKILL
ADDRESS:
106 SUFFOLK CIR
COBLESKILL, NY 12043
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
SUNY PURCHASE
ADDRESS:
735 ANDERSON HILL RD
PURCHASE, NY 10577
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 5,000.

TUA PETER J PALERMO SCHOLARSHIP

54-6898253

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SUNY NEW PALTZ

ADDRESS:

1 HAWK DR

New Paltz, NY 12561

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

FORDHAM COLLEGE AT ROSE HILL

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ALL SAINTS CATHOLIC ACADEMY

ADDRESS:

10 ROSEMONT ST

ALBANY, NY 12203-2405

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

232,500.

=====

STATEMENT 30

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.