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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2013

Open to Public Inspection

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

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Department of the Treasury
Internal Revenue Service

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation The Frank Varischetti Foundation		A Employer identification number 75-3256768
Number and street (or P O box number if mail is not delivered to street address) 1228 MAIN STREET	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code BROCKWAY, PA 15824		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 477,611	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)	1,250			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	257	257	257	
	4 Dividends and interest from securities	5,652	5,652	5,652	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,057			
	b Gross sales price for all assets on line 6a 110,576				
	7 Capital gain net income (from Part IV, line 2)		36,057		
	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) (attach schedule)					
11 Other income (attach schedule)	-72	-95	-72		
12 Total. Add lines 1 through 11	43,144	41,871	5,837		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	1,279	1,279	1,279	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	500			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses. Add lines 13 through 23	1,779	1,279	1,279	0	
25 Contributions, gifts, grants paid	20,733			20,733	
26 Total expenses and disbursements. Add lines 24 and 25	22,512	1,279	1,279	20,733	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	20,632				
b Net investment income (if negative, enter -0-)		40,592			
c Adjusted net income (if negative, enter -0-)			4,558		

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			

(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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			
b			
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	36,057
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 page 18 of 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			
2011			
2010			
2009			
2008			

2	Total of line 1, column (d).		2	
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	
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		4	
5	Multiply line 4 by line 3.		5	
6	Enter 1% of net investment income (1% of Part I, line 27b).		6	
7	Add lines 5 and 6.		7	
8	Enter qualifying distributions from Part XII, line 4.		8	

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	812
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	
3	Add lines 1 and 2.	3	812
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	812
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	500
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	500
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	312
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>	2	No
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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
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>	5	No
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?	6	Yes
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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA _____		
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>	8b	Yes
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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of PETER VARISCHETTI Telephone no (814) 265-8090 Located at 1228 MAIN STREET BROCKWAY PA ZIP +4 15824			
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.	15		
16	At any time during calendar year 2013, 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 instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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?	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20___, 20___, 20___, 20___			
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).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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 checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
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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
See Additional Data Table				

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				

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

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		

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

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	
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	
2	
All other program-related investments. See page 24 of the instructions	
3	

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	379,729
b	Average of monthly cash balances.	1b	15,541
c	Fair market value of all other assets (see instructions).	1c	1
d	Total (add lines 1a, b, and c).	1d	395,271
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	
3	Subtract line 2 from line 1d.	3	395,271
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,929
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	389,342
6	Minimum investment return. Enter 5% of line 5.	6	19,467

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	19,467
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	812
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	812
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	18,655
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	18,655
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	18,655

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	20,733
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	
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	20,733
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	20,733

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				18,655
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20__ , 20__ , 20__				
3 Excess distributions carryover, if any, to 2013				
a From 2008.	43,751			
b From 2009.	29,000			
c From 2010.	28,000			
d From 2011.	6,442			
e From 2012.	21,454			
f Total of lines 3a through e.	128,647			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ <u>20,733</u>				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				18,655
e Remaining amount distributed out of corpus	2,078			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	130,725			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	43,751			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	86,974			
10 Analysis of line 9				
a Excess from 2009.	29,000			
b Excess from 2010.	28,000			
c Excess from 2011.	6,442			
d Excess from 2012.	21,454			
e Excess from 2013.	2,078			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					

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

a "Assets" alternative test—enter

(1) Value of all assets

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

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

c "Support" alternative test—enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 20,733
b <i>Approved for future payment</i>				
Total				▶ 3b

Form 990PF Part VIII Line 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
PETER VARISCETTI 1228 MAIN STREET BROCKWAY, PA 15824	Secretary 1 00	0		
BARBARA VARISCETTI 1198 HEWITT STREET BROCKWAY, PA 15824	President 1 00	0		
FRANK VARISCETTI SR 1228 MAIN STREET BROCKWAY, PA 15824	Vice President 1 00	0		
STEVEN VARISCETTI 1228 MAIN STREET BROCKWAY, PA 15824	Treasurer 1 00	0		
NICHOLAS VARISCETTI 1228 MAIN STREET BROCKWAY, PA 15824	Director 1 00	0		

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BROCKWAY AREA SCHOOL DISTRICT 40 NORTH STREET BROCKWAY, PA 15824	NONE	N/A	EDUCATIONAL	10,000
RIDGWAY AREA SCHOOL DISTRICT PO BOX 447 RIDGWAY, PA 15853	NONE	N/A	EDUCATIONAL	2,000
MOORHEAD UNITED METHODIST CHURCH 335 MAIN STREET PO BOX 233 BROCKWAY, PA 15824	NONE	N/A	CHARITABLE	5,000
MENGLER MEMORIAL LIBRARY 324 MAIN STREET BROCKWAY, PA 15824	NONE	N/A	CHARITABLE	1,900
AMERICAN CANCER SOCIETY RELAY FOR LIFE 26 SOUTH SECOND STREET SUITE 102 CLEARFIELD, PA 16830	NONE	N/A	CHARITABLE	1,000
BROCKWAY WRESTLING ASSOCIATION 928 HORIZON DRIVE BROCKWAY, PA 15824	N/A	N/A	CHARITABLE	833
Total				20,733

▶ 3a

TY 2013 General Explanation Attachment

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	The Frank Varischetti Foundation Average Monthly Balances 12/31/2013 Cash Cash Equivalents Total Cash S&T Bank S&T Bank S&T Bank January \$ 1,799 36 \$ 22,625 61 \$ 24,424 97 February 1,966 04 8,857 46 10,823 50 March 1,966 06 19,284 40 21,250 46 April 1,966 07 19,760 70 21,726 77 May 1,966 12 12,749 68 14,715 80 June 1,966 13 10,578 46 12,544 59 July 1,966 15 14,965 99 16,932 14 August 1,613 17 16,709 95 18,323 12 September 1,613 18 22,448 27 24,061 45 October 1,613 20 1,808 40 3,421 60 November 1,613 21 11,072 14 12,685 35 December 3,963 25 1,617 60 5,580 85 -----Total \$ 24,011 94 \$ 162,478 66 \$ 186,490 60 ===== Average \$ 15,541 ===== Securities January \$ 360,738 91 February 374,345 38 March 367,918 99 April 370,307 30 May 363,125 40 June 365,826 85 July 361,686 55 August 368,422 18 September 365,562 33 October 392,643 33 November 394,135 53 December 472,029 29 ----- Total \$ 4,556,742 04 ===== Average \$ 379,729 =====

**TY 2013 Investments Corporate
Bonds Schedule**

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BACM 2005	3,474	3,474

TY 2013 Investments Corporate Stock Schedule

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Name of Stock	End of Year Book Value	End of Year Fair Market Value
S & T BANCORP INC	43,027	43,027
FLEXTRONICS INTL LTD	14,343	14,343
AGL RESOURCES INC	9,635	9,635
BABCOCK & WILCOX CO NEW	5,744	5,744
CF INDUSTRIES HOLDINGS INC	13,283	13,283
CUMMINS INC	10,432	10,432
EMCOR GROUP INC	20,668	20,668
FMC CORP	13,960	13,960
FEDERATED INVS INC PA CL B	9,677	9,677
ITRON INC	13,465	13,465
KIRBY CORP	15,483	15,483
MATTHEWS INTERNATIONAL CORP	14,147	14,147
MEREDITH CORP	9,738	9,738
MICRO SYSTEMS INC	10,900	10,900
ONEOK INC	13,804	13,804
POLARIS INDS INC	15,583	15,583
JM SMUCKER CO	8,600	8,600
SOUTHERN COPPER CORP	12,087	12,087
TERRA NITROGEN COMPANY	15,471	15,471
TRIUMPH GROUP INC	10,954	10,954
VARIAN MEDICAL SYSTEMS	10,410	10,410
WESTERN DIGITAL CORP	18,206	18,206
GAMESTOP CORP	12,857	12,857
J2 GLOBAL INC	15,953	15,953
WHITING PETE CORP NEW COMMON	12,683	12,683
AMERICAN EAGLE OUTFITTERS	13,378	13,378
AMTRUST FINANCIAL SERVICES, INC	15,299	15,299
F5 NETWORKS	13,175	13,175
HOLLYFRONTIER CORP	11,180	11,180
MASIMO CORPORATION	8,331	8,331

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MYRIAD GENETICS INC	10,784	10,784
TECH DATA CORP	11,146	11,146
VALUECLICK INC	19,701	19,701
SKYWORKS SOLUTIONS INC COM	14,451	14,451

TY 2013 Investments - Other Schedule

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MONEY MARKET	FMV	1,618	1,618

TY 2013 Other Income Schedule

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LOSS ON TERRA NITRO INVST	-95		
MISCELLANEOUS INCOME	23		

TY 2013 Other Professional Fees Schedule

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY FEES	1,279	1,279	1,279	0

TY 2013 Taxes Schedule

Name: The Frank Varischetti Foundation

EIN: 75-3256768

Software ID: 13000170

Software Version: 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	500			

2013 Tax Information StatementAccount Number.
Tax ID Number680022019
XX-XXX6768

FRANK VARISCHETTI FOUNDATION

Pennsylvania Schedule D Capital Gains and Losses

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc	Cost or other Basis	Net Gain or Loss
13 0000	231021108	CUMMINS INC	06/26/2012	03/14/2013	1,523 44	1,167 02	356 42
50,0000	497266106	KIRBY CORP	06/26/2012	03/25/2013	3,760.68	2,280 98	1,479 70
23 0000	896818101	TRIUMPH GROUP INC	06/26/2012	04/17/2013	1,779 66	1,265 97	513 68
173 0000	884768300	THOMPSON CREEK METALS 6 5% PREFERRED	12/14/2012	04/18/2013	2,378 70	3,150 33	-771 63
116.0000	884768300	THOMPSON CREEK METALS 6.5% PREFERRED	12/14/2012	04/19/2013	1,573 09	2,112.36	-539.27
277 0000	580037109	MCDERMOTT INTL INC	06/26/2012	05/17/2013	2,451 17	2,773 35	-322 18
41.0000	62855J104	MYRIAD GENETICS INC	05/06/2013	07/22/2013	1,292 56	1,149 99	142 57
237 0000	36467W109	GAMESTOP CORP	08/29/2012	08/05/2013	11,912 36	4,636 78	7,275 58
54,0300	05947UR42	BACM 2006-3 A2 4 501 071043	10/14/2009	01/11/2013	54.03	54.35	-0 32
43,3800	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	02/11/2013	43.38	43.64	-0 26
70,7200	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	03/01/2013	70 73	71 14	-0 41
21 0000	589433101	MEREDITH CORP	12/22/2010	03/01/2013	865 84	753.34	112 50
8 0000	589433101	MEREDITH CORP	12/22/2010	03/04/2013	330.62	286 99	43 63
44 0000	497266106	KIRBY CORP	05/10/2010	03/25/2013	3,309 39	1,866 92	1,442 47
57 9200	05947UR42	BACM 2006-3 A2 4 501 071043	10/14/2009	04/10/2013	57 92	58 26	-0.34
24.0000	832696405	JM SMUCKER CO	04/07/2010	04/17/2013	2,441.11	1,475.43	965 68
28 0000	896818101	TRIUMPH GROUP INC	05/10/2010	04/17/2013	2,166 54	1,081 00	1,085 54
36 0000	896818101	TRIUMPH GROUP INC	05/10/2010	04/29/2013	2,851 47	1,306 14	1,545 33
46 7400	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	05/10/2013	46 74	47 02	-0 28
75.0000	067383109	BARD C R INC	04/07/2010	05/14/2013	7,999 29	6,509.01	1,490 28
346 0000	680037109	MCDERMOTT INTL INC	04/07/2010	05/17/2013	3,061 75	5,729 38	-2,667.63
400.0000	580037109	MCDERMOTT INTL INC	01/30/2012	05/17/2013	3,639 60	5,073.04	-1,533 44

Important Tax Return Documents Enclosed

2013 Tax Information Statement

FRANK VARISCHETTI FOUNDATION

Account Number:
Tax ID Number:

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Pennsylvania Schedule D Capital Gains and Losses

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc	Cost or other Basis	Net Gain or Loss
44 0000	05947UR42	BACM 2005-3 A2 4.501 071043	10/14/2009	06/10/2013	44 00	44 26	-0 26
47 1700	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	07/10/2013	47 17	47 45	-0 28
24 0000	589433101	MEREDITH CORP	12/15/2010	01/12/2013	1,157 86	855 41	302.45
26 0000	589433101	MEREDITH CORP	12/15/2010	07/15/2013	1,254 83	923 68	331 15
23 0000	589433101	MEREDITH CORP	12/15/2010	07/16/2013	1,096 57	813 03	283 54
10 0000	589433101	MEREDITH CORP	12/29/2010	07/17/2013	473 48	350 74	122 74
231 0100	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	08/12/2013	231.01	232 38	-1 37
30 0000	830566106	SKECHERS USA INC - CL A	06/27/2011	08/27/2013	904 49	414.79	489.70
1520 3400	05947UR42	BACM 2005-3 A2 4.501 071043	10/14/2009	09/10/2013	1,520 34	1,629 33	-8.99
72 0000	36467W109	GAMESTOP CORP	08/29/2012	09/17/2013	3,775 59	1,330 52	2,445 07
48.6200	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	10/01/2013	48 62	48 91	-0 29
94 0000	830566106	SKECHERS USA INC - CL A	06/27/2011	10/04/2013	2,737 69	1,299 68	1,438 01
31.0000	966387107	WHITING PETE CORP NEW COMMON	09/07/2012	10/04/2013	2,000 13	1,545.13	455.00
112 0000	830566106	SKECHERS USA INC - CL A	06/27/2011	10/07/2013	3,225 40	1,428 37	1,797.03
97.0000	830566106	SKECHERS USA INC - CL A	01/30/2012	10/08/2013	2,656.20	1,207.15	1,449.05
18 0000	714290103	PERRIGO INC	04/07/2010	10/22/2013	2,359 15	1,105 23	1,253.92
177 0000	667340103	NORTHWEST BANCSHARES INC	04/07/2010	11/01/2013	2,430 56	2,112 50	318.06
51.0000	714290103	PERRIGO INC	04/07/2010	11/01/2013	7,113 85	3,044 06	4,069 79
124 0000	667340103	NORTHWEST BANCSHARES INC	04/07/2010	11/04/2013	1,702 17	1,456 13	246.04
48.0000	667340103	NORTHWEST BANCSHARES INC	12/15/2010	11/05/2013	658.86	548.14	110 72
45 3300	05947UR42	BACM 2005-3 A2 4 501 071043	10/14/2009	11/12/2013	45 33	45 60	-0 27
137 0000	958102105	WESTERN DIGITAL CORP	04/07/2010	11/29/2013	10,298 03	4,911 43	5,386.60

Important Tax Return Documents Enclosed

2013 Tax Information Statement
FRANK VARISCHETTI FOUNDATION

Account Number
Tax ID Number

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Pennsylvania Schedule D Capital Gains and Losses

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc	Cost or other Basis	Net Gain or Loss
49 1900	05947UR42	BACM 2005-3 A2 4.501 071043	10/14/2009	12/01/2013	49 19	49 48	0 29
2 0000	125269100	CF INDUSTRIES HOLDINGS INC	01/30/2012	12/16/2013	452 62	355 05	97 57
11 0000	589433101	MEREDITH CORP	05/10/2010	12/16/2013	543 50	384 79	158 71
40 0000	731068102	POLARIS INDS INC COM	03/07/2011	12/16/2013	5,414.52	2,498 87	2,915 65
3 0000	125269100	CF INDUSTRIES HOLDINGS INC	04/07/2010	12/20/2013	682 51	275 35	407 16
10 0000	125269100	CF INDUSTRIES HOLDINGS INC	01/30/2012	12/20/2013	2,275 05	1,775 26	499 79
25 0000	307491303	FMC CORPORATION	12/22/2010	12/31/2013	1,867.46	994 38	873 08
Totals					110,576 24	74,519.54	36,056 70

Important Tax Return Documents Enclosed