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**FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.**

Form 990-PF (2013)

06-1078756 Page 2

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		11728.	3037.	3037.
	2	Savings and temporary cash investments		32239.	54095.	54095.
	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 5		191420.	239074.	242446.
	b	Investments - corporate stock Stmt 6		1714467.	2002124.	4093841.
	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 - see the instructions. Also, see page 1, item 1)		1949854.	2298330.	4393419.
17		Accounts payable and accrued expenses			267.	
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 ▶ EXCISE TAX)		663.	10040.	
	23	Total liabilities (add lines 17 through 22)		663.	10307.	
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		1949191.	2288023.	
	30	Total net assets or fund balances		1949191.	2288023.	
	31	Total liabilities and net assets/fund balances		1949854.	2298330.	

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)	1949191.
2	Enter amount from Part I, line 27a	338832.
3	Other increases not included in line 2 (itemize) ▶	0.
4	Add lines 1, 2, and 3	2288023.
5	Decreases not included in line 2 (itemize) ▶	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	2288023.

FRED R. & HAZEL W. CARSTENSEN MEMORIAL

Form 990-PF (2013)

FOUNDATION, INC.

06-1078756

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SCHEDULE ATTACHED - PAGE 1		P		
b SCHEDULE ATTACHED - PAGE 2		P		
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 536804.		210814.	325990.
b 197382.		49249.	148133.
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))
(l) 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			325990.
b			148133.
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	474123.
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))
2012	184720.	3740472.	.049384
2011	166758.	3402456.	.049011
2010	160664.	3265158.	.049206
2009	153706.	3060135.	.050229
2008	162589.	3088213.	.052648

2 Total of line 1, column (d)	2	.250478
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	.050096
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4134050.
5 Multiply line 4 by line 3	5	207099.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5359.
7 Add lines 5 and 6	7	212458.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	197117.

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	10719.
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		
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	10719.
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	10719.
6	Credits/Payments:		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	679.
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	679.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	22.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	10062.
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CT		
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2013)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756

Page 5

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of ALEXANDER R. NESTOR, CPA Telephone no. (203) 336-0166			
Located at 1140 FAIRFIELD AVENUE, BRIDGEPORT, CT ZIP+4 06605				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		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 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		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2013?		X

Form 990-PF (2013)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756

Page 6

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

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
ELIZABETH GONZALEZ TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	PRESIDENT 6.00	29070.	0.	0.
ROBERT S. TELLALIAN, JR. TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	VICE PRESIDENT & TREASURER 2.00	4079.	0.	0.
LEO C. O'LOUGHLIN (DEC 11/7/13) TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	TRUSTEE 2.00	11686.	0.	0.
NEVARD W. TELLALIAN TWO CORPORATE DRIVE, SUITE 212 TRUMBULL, CT 06611	SECRETARY 3.00	16315.	0.	0.

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

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

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

0

Form 990-PF (2013)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756

Page 7

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2013)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756 Page 8

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	4154925.
b	Average of monthly cash balances	1b	42080.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4197005.
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	4197005.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62955.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4134050.
6	Minimum investment return. Enter 5% of line 5	6	206703.

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	206703.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10719.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	10719.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195984.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	195984.
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	195984.

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	197117.
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	197117.
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	197117.

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

Form 990-PF (2013)

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756

Page 9

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				195984.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008	7532.			
b From 2009	3447.			
c From 2010	213.			
d From 2011				
e From 2012				
f Total of lines 3a through e	11192.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$	197117.			
a Applied to 2012, 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 2013 distributable amount				195984.
e Remaining amount distributed out of corpus	1133.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	12325.			
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 2012 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	7532.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	4793.			
10 Analysis of line 9.				
a Excess from 2009	3447.			
b Excess from 2010	213.			
c Excess from 2011				
d Excess from 2012				
e Excess from 2013	1133.			

**FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.**

Form 990-PF (2013)

06-1078756 Page 10

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

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

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

	Prior 3 years				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2e					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

a The name, address, and telephone number or e-mail address 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

FRED R. & HAZEL W. CARSTENSEN MEMORIAL
FOUNDATION, INC.

Form 990-PF (2013)

06-1078756 Page 11

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	N/A	PUBLIC	SCHEDULE ATTACHED	126000.
Total			3a	126000.
b Approved for future payment				
None				
Total			3b	0.

		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.		

Form **990-PF** (2013)

Form 990-PF	Legal Fees			Statement	1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
	10709.	0.		10709.	
To Fm 990-PF, Pg 1, ln 16a	10709.	0.		10709.	

Form 990-PF	Accounting Fees			Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING AND 990PF PREP	16600.	8300.		8300.	
To Form 990-PF, Pg 1, ln 16b	16600.	8300.		8300.	

Form 990-PF	Taxes			Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
	10719.	10719.		0.	
To Form 990-PF, Pg 1, ln 18	10719.	10719.		0.	

Form 990-PF	Other Expenses			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
SCHEDULE ATTACHED	16782.	7479.		9303.	
To Form 990-PF, Pg 1, ln 23	16782.	7479.		9303.	

Form 990-PF	U.S. and State/City Government Obligations	Statement	5
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
	X		239074.	242446.
Total U.S. Government Obligations			239074.	242446.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			239074.	242446.

Form 990-PF	Corporate Stock	Statement	6
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Description	Book Value	Fair Market Value
	2002124.	4093841.
Total to Form 990-PF, Part II, line 10b	2002124.	4093841.

THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.

SCHEDULE OF SECURITIES

FORM 990PF

JUNE 30, 2014

					INVENTORY VALUE	MARKET VALUE
<u>CASH EQUIVALENTS:</u>						
GENERAL MUNICIPAL MONEY MARKET FUNDS					\$ 21,274 83	\$ 21,275
<u>FIXED INCOME SECURITIES:</u>						
15,000	GOVT NATL MTG ASSN 3 0%	-	05/20/2041	\$	9,137 57	\$ 9,076
47,000	FEDL HOME LOAN MTG 4 0%	-	08/15/2029		31,862 79	33,577
10,000	BANK OF AMERICA MTG 5 5%	-	08/25/2034		10,250 00	10,414
9,000	FEDL HOME LN MTG 3 5%	-	12/15/2041		4,254.93	4,118
50,000	FEDL NATL MTG ASSN 4 5%	-	07/25/2040		50,000 00	54,706
20,000	FEDL NATL MTG ASSN 3 0%	-	12/25/2041		557 59	609
30,000	FEDL NATL MTG ASSN 6 25%	-	09/01/2025		2,381 32	2,484
12,500	FEDL NATL MTG ASSN 5 5%	-	04/01/2034		2,057.89	1,914
2,000	FEDL NATL MTG ASSN 5 0%	-	08/01/2035		243 17	294
15,000	GOVT NATL MTG ASSN 2 5%	-	08/16/2042		4,245 88	4,226
50,000	FEDL HOME LOAN MTG 2 5%	-	11/15/2042		50,000 00	43,594
15,000	FEDL HOME LOAN MTG 3 0%	-	04/15/2042		10,497 34	11,248
15,000	FEDL HOME LOAN MTG 3.0%	-	07/15/2042		7,507 56	7,992
24,000	FEDL NATL MTG ASSN 3 0%	-	07/25/2042		19,200 00	22,029
41,000	GOVT NATL MTG ASSN 3 0%	-	11/20/2043		36,878 21	36,165
TOTAL FIXED INCOME BONDS					\$ 239,074 25	\$ 242,446

THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.

SCHEDULE OF SECURITIES

FORM 990PF

JUNE 30, 2014

COMMON STOCK SHARES		INVENTORY VALUE	MARKET VALUE
1,800	ABBOTT LABORATORIES	\$ 6,616 22	\$ 73,620
1,800	ABBVIE INC	7,174 72	101,592
1,000	AUTOMATIC DATA PROCESSING INC	18,394 47	79,280
2,750	AQUA AMERICA INC	29,597 90	72,105
2,000	ACADIA PHARMACEUTICAL	40,842 80	45,180
600	AMGEN, INC	27,322.56	71,022
1,300	COLGATE PALMOLIVE CO	31,614 50	88,634
1,100	CHEVRON CORP	17,712 86	143,605
1,000	CONNECTICUT WTR SVC INC	29,250 00	33,870
900	CONOCO PHILLIPS	34,128 88	77,157
300	DOMINION RESOURCES INC	19,520 31	21,456
1,800	EXXON MOBIL CORP	27,459 14	181,224
2,000	GENERAL ELECTRIC CO.	3,912 49	52,560
1,500	GLADSTONE LAND CORP	18,344 99	19,485
2,000	JOHNSON & JOHNSON	14,826 00	209,240
900	PEPSICO INC	40,892 10	80,406
1,500	PROCTER & GAMBLE CO	15,594 40	117,885
2,200	ROYAL DUTCH SHELL PLC - A SHARES	52,277 48	181,214
200	ROYAL DUTCH SHELL PLC - B SHARES	9,921.60	17,402
1,400	SIGMA ALDRICH CORP	35,168 69	142,072
2,500	ENBRIDGE ENERGY PARTNERS LTD PTR	38,874 74	92,325
2,000	ENTERPRICE PRODUCTS LTD PTR	82,013 55	156,580
2,500	SEMPRA ENERGY	57,990 22	261,775
1,750	TRANSCANADA CORP	38,760 45	83,510
800	VERIZON COMM	19,579 56	39,144
3,003 003	FIDELITY ADVISOR BIOTECH	50,000 00	55,526
1,500	FIRST TRUST OPPORT MLP & ENERGY	30,000 00	29,280
700	SCHLUMBERGER LTD	41,766 72	82,565
1,000	VECTREN CORP	23,033 21	42,500
3,513 715	HENDERSON GLOBAL FDS INTL OPPTYS	65,000 00	89,459
2,361 217	HENDERSON GLOBAL FDS GLOBAL TECH	50,258 87	58,393
3,262.810	ROYCE SPL EQUITY CONSULTANT	57,517 66	76,643
3,223 001	VICTORY SPECIAL VALUE CL C	50,000 80	64,943
1,500	MIRATI THERAPEUTICS INC	28,326 20	30,000
1,000	PEOPLES UNITED FINANCIAL INC	13,246 90	15,170
1,500	PHARMACYCLICS INC	31,524 90	134,565
750	PROLOGIS INC	19,843 51	30,818
606 569	OPPENHEIMER DVLP MARKETS	20,313 89	23,183
2,632 973	OPPENHEIMER GOLD & SPEC MINERALS	45,000 00	48,552
32,256 641	OPPENHEIMER SENIOR FLOATING RATE	270,142 34	271,923
7,609 929	FEDERATED EQUITY FUNDS		
	STRATEGIC VALUE DIVIDEND - CL C	38,211 55	48,323
6,913 720	HENDERSON GLOBAL EQUITY INCOME CL C	50,885 96	58,490
2,500	SALIENT MIDSTREAM & MLP FUND SHS	50,348 19	74,000
500	WESTERN GAS PTRS LTD PTR	20,757.50	38,240
800	AMERIGAS PARTNERS LP	30,280 00	36,312
6,161 315	STEELPATH OPPENHEIMER MLP		
	ALPHA CL C	70,627 01	82,623
2,991.710	VAN ECK GLOBAL HARD ASSET CL C	121,374 47	145,128
1,161 440	VAN ECK INTL INVESTORS GOLD CL C	10,000 00	12,218
3,544 054	PUTNAM SHORT DURATION INCOME CL A	35,582.34	35,653
3,941 074	INVESTMENT MANAGERS CENTER		
	COAST MLP FOCUS CL C	39,016 08	45,716
	TOTAL COMMON STOCK	\$ 1,980,848 73	\$ 4,072,566
	TOTAL CASH EQUIVALENTS	\$ 21,274 83	\$ 21,275
	TOTAL FIXED INCOME SECURITIES	\$ 239,074 25	\$ 242,446
	TOTAL SECURITIES	\$ 2,241,197 81	\$ 4,336,287

THE FRED R. & HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.
SCHEDULE OF GRANTS
FOR THE YEAR ENDED JUNE 30, 2014

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Greater Bridgeport Symphony Youth Orchestra Bridgeport, Connecticut	Public	Operations	\$ 4,000
Greater Bridgeport Symphony Bridgeport, Connecticut	Public	Operations	33,000
Bridgeport Public Education Fund Bridgeport, Connecticut	Public	Programs	4,000
International Institute of Connecticut, Inc Bridgeport, Connecticut	Public	Operations	2,000
Monroe Historical Society, Inc. Monroe, Connecticut	Public	Historic House Museum & Genealogical Library	1,000
Regional Youth/Adult Substance Abuse Project Bridgeport, Connecticut	Public	R Y A S A P Programs	1,000
Easton Senior Center Easton, Connecticut	Public	Programs	4,000
Lakewood Trumbull YMCA Trumbull, Connecticut	Public	Operations	2,000
Longhill Garden Club Trumbull, Connecticut	Public	Projects	2,000
United Congregational Church Bridgeport, Connecticut	Public	Music Programs	14,000
United Congregational Church Bridgeport, Connecticut	Public	Steeple Fund	5,000
Square One Theatre Company Stratford, Connecticut	Public	Operations	2,000
Junior Achievement of Western Connecticut, Inc Bridgeport, Connecticut	Public	Programs	5,000
The Mendelssohn Choir of Connecticut Fairfield, Connecticut	Public	Programs	3,000
Business Education Initiative Inc of Trumbull Trumbull, Connecticut	Public	Programs	1,000
Fairfield County Chorale Fairfield, Connecticut	Public	Programs	1,000
Mikey's Way Foundation Easton, Connecticut	Public	Programs	5,000
The Barnum Festival Inc Bridgeport, Connecticut	Public	Operations	2,500
The Barnum Museum Bridgeport, Connecticut	Public	Operations	2,500
Neighborhood Studios of Fairfield County Bridgeport, Connecticut	Public	Operations	1,000

THE FRED R. & HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.
SCHEDULE OF GRANTS
FOR THE YEAR ENDED JUNE 30, 2014

<u>Recipient</u>	<u>Status of Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Easton Community Teen Center Easton, Connecticut	Public	Programs	\$ 4,000
A Hand for a Paw, Inc (Bridgeport Dog Shelter) Bridgeport, Connecticut	Public	Mobile Pet Solutions	3,000
American Red Cross Connecticut Chapter Farmington, Connecticut	Public	Operations	5,000
Emerge Stratford, Connecticut	Public	Operations	1,000
Homes for the Brave Bridgeport, Connecticut	Public	Programs	2,000
The Connecticut Zoological Society Connecticut's Beardsley zoo Bridgeport, Connecticut	Public	Programs	3,000
University of Bridgeport Bridgeport, Connecticut	Public	Scholarship to Music Department	4,000
Newtown Kindness Newtown, Connecticut	Public	Sharlotte's Litter	1,000
Norma F Pfriem Urban Outreach Initiatives Bridgeport, Connecticut	Public	Programs	5,000
Mercy Learning Center Bridgeport, Connecticut	Public	Programs	1,000
Wakeman Boys and Girls Bridgeport, Connecticut	Public	Smilow Burroughs Club House	1,000
Burroughs Community Center Bridgeport, Connecticut	Public	Programs	1,000
			<u>\$126,000</u>

For 990 PF
FD # 66-107875

STATEMENT OF GAINS & LOSSES
From sales and exchanges of securities

Foundation Inc

NAME Fred B. + Hazel W. Capstanum Men

Taxable Year Ended June 30, 2014

ADDRESS Two Corporate Drive, Suite 212, Trumbull, CT 06611

[illegible]

FID # 66-1078756
Forn 990 PF

STATEMENT OF GAINS & LOSSES
From sales and exchanges of securities

.From sales and exchanges of securities.

NAME Fred B. + Hazel W. Casperson Memorial Foundation Inc

ADDRESS Tong Corporate Drive, Suite 212, Trumbull, CT 06611

Taxable Year Since 30, 2014
Ended

[illegible]

THE FRED R. AND HAZEL W. CARSTENSEN MEMORIAL FOUNDATION, INC.

FORM 990PF

ID# 06 1078756

JUNE 30, 2014

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
FORM 990PF - PAGE 1 - PART 1			
LINE 13 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES			
TOTAL PER SCHEDULE	\$ 61,150	\$ 18,345	\$ 42,805
LINE 16a - LEGAL FEES			
ADVICE AND REVIEW OF LAWS	\$ 10,709	\$ -0-	\$ 10,709
LINE 16b - ACCOUNTING FEES			
BOOKKEEPING			
AND PREPARATION OF FORM 990PF	\$ 16,600	\$ 8,300	\$ 8,300
LINE 18 - TAXES - 2013 EXCISE TAX ON INVESTMENT INCOME	\$ 10,719	\$ 10,719	\$ -0-

	<u>ALLOCATION</u>		
	TOTAL	INCOME	GRANT ADMINISTRATIVE
LINE 23:			
PAYROLL TAXES	\$ 4,561	\$ 1,368	\$ 3,193
SECRETARIAL AND CLERICAL EXPENSE	12,221	6,111	6,110
	\$ 16,782	\$ 7,479	\$ 9,303

PART VIII SUPPORTING DATA

LINE 1

COMPENSATION ALLOCATED ON TIME BASIS
OTHER EXPENSES CHARGED DIRECTLY TO THE
ACTIVITY WHICH INCURRED THE EXPENSE.