Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation: THE PIZZAGALLI FOUNDATION

A Employer identification number: 03-0307532

Number and street (or P O box number if mail is not delivered to street address): 462 SHELBURNE ROAD, SUITE 101 — Room/suite:

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code: BURLINGTON VT 05401

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 7,167,855

J Accounting method: [X] Cash [ ] Accrual [ ] 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 ▶ [ ]

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)	1,633,421			
2	Check ▶ [ ] if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	78,815	78,815		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	757,014			
b	Gross sales price for all assets on line 6a 2,012,126				
7	Capital gain net income (from Part IV, line 2)		757,014		
8	Net short-term capital gain			0	
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)				
12	**Total.** Add lines 1 through 11	2,469,250	835,829	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	1,290			
c	Other professional fees (attach schedule) Stmt 2	27,705	27,705		
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 3	16,906	2,081		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	45,901	29,786	0	0
25	Contributions, gifts, grants paid	513,113			513,113
26	**Total expenses and disbursements.** Add lines 24 and 25	559,014	29,786	0	513,113
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	1,910,236			
b	**Net investment income** (if negative, enter -0-)		806,043		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets		1	Cash – non-interest-bearing	605	980	980
		2	Savings and temporary cash investments	705,820	1,260,931	1,260,931
		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 (att schedule) ▶			
			Less allowance for doubtful accounts ▶ 0			
		8	Inventories for sale or use			
		9	Prepaid expenses and deferred charges			
		10a	Investments – U S. and state government obligations (attach schedule)			
		b	Investments – corporate stock (attach schedule) See Stmt 4	3,438,961	4,793,711	5,905,944
		c	Investments – corporate bonds (attach schedule)			
		11	Investments – land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach sch) ▶			
		12	Investments – mortgage loans			
		13	Investments – other (attach schedule)			
		14	Land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach sch) ▶			
		15	Other assets (describe ▶)			
		16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,145,386	6,055,622	7,167,855
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)	0	0	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
		24	Unrestricted			
		25	Temporarily restricted			
		26	Permanently restricted			
			Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
		27	Capital stock, trust principal, or current funds			
		28	Paid-in or capital surplus, or land, bldg., and equipment fund			
		29	Retained earnings, accumulated income, endowment, or other funds	4,145,386	6,055,622	
		30	**Total net assets or fund balances** (see instructions)	4,145,386	6,055,622	
		31	**Total liabilities and net assets/fund balances** (see instructions)	4,145,386	6,055,622	

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	4,145,386
2	Enter amount from Part I, line 27a	2	1,910,236
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,055,622
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,055,622

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	See Worksheet			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	757,014
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	5,802

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))
2013	819,066	4,393,319	0.186434
2012	607,238	4,155,775	0.146119
2011	577,228	4,603,687	0.125384
2010	13,000	4,630,642	0.002807
2009	508,713	4,086,645	0.124482

2	**Total** of line 1, column (d)	2	0.585226
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	0.117045
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	5,903,700
5	Multiply line 4 by line 3	5	690,999
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,060
7	Add lines 5 and 6	7	699,059
8	Enter qualifying distributions from Part XII, line 4	8	513,113

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	16,121
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	16,121
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	16,121
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 7,408		
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	7,408
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	8,713
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 2015 estimated tax** ▶ Refunded ▶	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VT			
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	8b	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
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 ▶ JAMES PIZZAGALLI Telephone no ▶ 802-660-6800
462 SHELBURNE ROAD, SUITE 101
Located at ▶ BURLINGTON VT ZIP+4 ▶ 05401

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

		Line	Yes	No
16	At any time during calendar year 2014, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). 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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	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 2014?	N/A	1c		
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2014 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 2014.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
JAMES C. PIZZAGALLI 210 VIA TORTUGA	PALM BEACH FL 33480	TRUSTEE 0.00	0	0	0
ANGELO P. PIZZAGALLI 3173 HARBOR RD	SHELBURNE VT 05482	TRUSTEE 0.00	0	0	0
REMO R. PIZZAGALLI P.O. BOX 37	CHARLOTTE VT 05445	TRUSTEE 0.00	0	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				

Total number of other employees paid over $50,000 ▶ 0

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 N/A	
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 N/A	
2	
All other program-related investments See 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	5,009,436
b	Average of monthly cash balances	1b	984,168
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,993,604
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	5,993,604
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	89,904
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,903,700
6	**Minimum investment return.** Enter 5% of line 5	6	295,185

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	295,185
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 16,121		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	16,121
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	279,064
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	279,064
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	279,064

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	513,113
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	513,113
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	513,113

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					279,064
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only					
b Total for prior years 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2014					
a From 2009	270,778				
b From 2010					
c From 2011	349,418				
d From 2012	400,503				
e From 2013	614,212				
f **Total** of lines 3a through e		1,634,911			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 513,113					
a Applied to 2013, 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)					
d Applied to 2014 distributable amount					279,064
e Remaining amount distributed out of corpus		234,049			
5 Excess distributions carryover applied to 2014 (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		1,868,960			
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 2013. Subtract line 4a from line 2a. Taxable amount – see instructions					
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		270,778			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		1,598,182			
10 Analysis of line 9					
a Excess from 2010					
b Excess from 2011	349,418				
c Excess from 2012	400,503				
d Excess from 2013	614,212				
e Excess from 2014	234,049				

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 2014, 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)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a 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 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 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))

See Statement 5

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.

N/A

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

JAMES PIZZAGALLI, TRUSTEE
462 SHELBURNE ROAD, SUITE 101 BURLINGTON VT 05401

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

See Statement 6

c Any submission deadlines:

N/A

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

N/A

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 SEE ATTACHED SCHDULE				
		GENERAL	SUPPORT	513,113
Total			▶ 3a	513,113
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	78,815	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	757,014	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		835,829	0

13 Total. Add line 12, columns (b), (d), and (e) 13 835,829

(See worksheet in line 13 instructions to verify calculations)

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.)
N/A	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

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

Sign Here

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

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

Signature of officer or trustee — Date 5/9/15 — Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
CHRISTOPHER BRANAGAN		05/05/15	

Firm's name ▶	Kittell, Branagan & Sargent, CPA'S	PTIN	P01237228
Firm's address ▶	154 N. Main St. St. Albans, VT 05478	Firm's EIN ▶	03-0302296
		Phone no	802-524-9531

DAA

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization	Employer identification number
THE PIZZAGALLI FOUNDATION	03-0307532

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^{1}/_{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $

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

Name of organization: THE PIZZAGALLI FOUNDATION

Employer identification number: 03-0307532

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	REMO PIZZAGALLI PO BOX 37 CHARLOTTE VT 05445	$ 227,311	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	ANGELO PIZZAGALLI 3173 HARBOR RD SHELBURNE VT 05482	$ 1,148,155	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	JAMES PIZZAGALLI 210 VIA TORTUGA PALM BEACH FL 33480	$ 257,955	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization: THE PIZZAGALLI FOUNDATION

Employer identification number: 03-0307532

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	12,063 SHARES STOCK	$ 512,058	12/29/14
2	15,700 SHS OF STOCK	$ 999,355	07/17/14
3	3,400 SHARES OF STOCK	$ 515,950	12/23/14
		$	
		$	
		$	

Form 990-PF

Capital Gains and Losses for Tax on Investment Income

2014

For calendar year 2014, or tax year beginning , and ending

Name: THE PIZZAGALLI FOUNDATION

Employer Identification Number: 03-0307532

	(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)
(1)	PEOPLES UNITED BANK #61C898014	P	Various	Various
(2)	PEOPLES UNITED BANK #61C898014	P	Various	Various
(3)	PEOPLES UNITED BANK #61C898014	P	Various	Various
(4)	PEOPLES UNITED BANK #61C898014	P	Various	Various
(5)	CHARLES SCHWAB #8668-1819	P	Various	Various
(6)	CHARLES SCHWAB #8668-1819	P	Various	Various
(7)	CHARLES SCHWAB #8668-1819	P	Various	Various
(8)	PEOPLES UNITED BANK			
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	416,706		433,016	-16,310
(2)	732,273		454,859	277,414
(3)	295,009		139,927	155,082
(4)	76			76
(5)	20,691		14,932	5,759
(6)	110,241		93,964	16,277
(7)	377,786		118,414	259,372
(8)	59,344			59,344
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	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) 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	
(1)				-16,310
(2)				277,414
(3)				155,082
(4)				76
(5)				5,759
(6)				16,277
(7)				259,372
(8)				59,344
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	$ 1,290	$	$	$
Total	$ 1,290	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ASSET MANAGEMENT FEES	$ 27,705	$ 27,705	$	$
Total	$ 27,705	$ 27,705	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX WITHHELD - PEOPLES U	$ 2,081	$ 2,081	$	$
OTHER TAXES	14,825			
Total	$ 16,906	$ 2,081	$ 0	$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EQUITIES	$ 3,438,961	$ 4,793,711		$ 5,905,944
Total	$ 3,438,961	$ 4,793,711		$ 5,905,944

Statement 5 - Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
JAMES PIZZAGALLI	$ 257,955
ANGELO PIZZAGALLI	1,148,155
REMO PIZZAGALLI	227,311
Total	$ 1,633,421

Statement 6 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
APPLICATIONS SHOULD INCLUDE NAME, ADDRESS, TELEPHONE NUMBER, PURPOSE, AND PROPOSED USE OF REQUESTED GRANTS.

2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number:	**61C898014**
Recipient's Tax ID Number:	**XX-XXX7532**
Payer's Federal ID Number:	**06-1213065**
Payer's State ID Number:	
State:	**VT**
Questions?	**(802)660-1554**

☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
PIZZAGALLI FOUNDATION
C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
PIZZAGALLI PROPERTIES, LLC
BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Short Term Sales Reported on 1099-B										
185.0	ABBOTT LABS									
002824100	02/07/2014	Various	A	6,848.57	6,851.89		0.00	-3.32	0.00	0.00
245.0	AMERICAN CAMPUS CMNTYS INC									
024835100	02/07/2014	10/02/2013	A	8,133.85	8,417.93		0.00	-284.08	0.00	0.00
110.0	CHEVRONTEXACO CORP									
166764100	02/07/2014	Various	A	12,297.79	13,310.47		0.00	-1,012.68	0.00	0.00
105.0	CHUBB CORPORATION									
171232101	02/07/2014	Various	A	8,846.11	9,149.74		0.00	-303.63	0.00	0.00
30.0	COSTCO WHSL CORP NEW									
22160K105	02/07/2014	12/31/2013	A	3,430.14	3,564.60		0.00	-134.46	0.00	0.00
20.0	EBAY INC COM									
278642103	07/28/2014	12/31/2013	A	1,057.78	1,094.80		0.00	-37.02	0.00	0.00
585.0	EMC CORP									
268648102	02/07/2014	06/11/2013	A	14,262.05	14,572.29		0.00	-310.24	0.00	0.00
190.0	GENERAL MILLS INC									
370334104	02/07/2014	Various	A	9,112.22	9,322.60		0.00	-210.38	0.00	0.00

2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number:	**61C898014**
Recipient's Tax ID Number:	**XX-XXX7532**
Payer's Federal ID Number:	**06-1213065**
Payer's State ID Number:	
State:	**VT**
Questions?	**(802)660-1554**

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BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
105.0	GULFPORT ENERGY CORP									
402635304	02/07/2014	10/02/2013	A	6,220.09	6,882.75		0.00	-662.66	0.00	0.00
315.0	GULFPORT ENERGY CORP									
402635304	07/28/2014	10/02/2013	A	17,460.06	20,648.25		0.00	-3,188.19	0.00	0.00
65.0	HITTITE MICROWAVE CORP									
43365Y104	07/28/2014	10/02/2013	A	5,070.00	4,135.30		0.00	934.70	0.00	0.00
35.0	HOME DEPOT INC									
437076102	02/07/2014	Various	A	2,668.01	2,720.35		0.00	-52.34	0.00	0.00
135.0	INFOBLOX INC									
45672H104	07/28/2014	02/07/2014	A	1,629.42	4,541.39		0.00	-2,911.97	0.00	0.00
100.0	INTEL CORP									
458140100	02/07/2014	12/31/2013	A	2,414.95	2,594.00		0.00	-179.05	0.00	0.00
1150.0	ISHARES GOLD TRUST									
464285105	02/07/2014	Various	A	14,075.86	15,862.93		0.00	-1,787.07	0.00	0.00
45.0	ISHARES U.S. HOME CONSTRUCTION ETF									
464288752	02/07/2014	12/31/2013	A	1,114.25	1,119.60		0.00	-5.35	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number:	61C898014
Recipient's Tax ID Number:	XX-XXX7532
Payer's Federal ID Number:	06-1213065
Payer's State ID Number:	
State:	VT
Questions?	(802)660-1554
☐ Corrected	☐ 2nd TIN notice

Recipient's Name and Address:
PIZZAGALLI FOUNDATION
C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
PIZZAGALLI PROPERTIES, LLC
BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)
Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
195.0	LIFE TIME FITNESS INC									
53217R207	07/28/2014	10/02/2013	A	7,608.75	10,202.38		0.00	-2,593.63	0.00	0.00
135.0	MCDONALDS CORP									
580135101	02/07/2014	Various	A	12,934.31	13,509.99		0.00	-575.68	0.00	0.00
80.0	MICROS SYS INC									
594901100	09/03/2014	10/02/2013	A	5,440.00	4,009.60		0.00	1,430.40	0.00	0.00
160.0	MICROSOFT CORP									
594918104	02/07/2014	12/31/2013	A	5,836.70	5,977.60		0.00	-140.90	0.00	0.00
20.0	NATIONAL HEALTH INVESTORS INC									
63633D104	02/07/2014	10/02/2013	A	1,230.17	1,149.46		0.00	80.71	0.00	0.00
5685.764	NUVEEN DIVIDEND VALUE I #6756									
670678879	02/07/2014	Various	A	92,223.09	92,858.10		0.00	-635.01	0.00	0.00
3129.304	OAKMARK INTERNATIONAL #109									
413838202	02/07/2014	12/31/2013	A	80,798.63	82,363.28		0.00	-1,564.65	0.00	0.00
85.0	OCCIDENTAL PETROLEUM CORP									
674599105	02/07/2014	06/11/2013	A	7,700.87	7,803.00		0.00	-102.13	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number: 61C898014
Recipient's Tax ID Number: XX-XXX7532
Payer's Federal ID Number: 06-1213065
Payer's State ID Number:
State: VT
Questions? (802)660-1554

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
PIZZAGALLI FOUNDATION
C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
PIZZAGALLI PROPERTIES, LLC
BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)

Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
1216.805	OPPENHEIMER DEVELOPING MKTS Y #788									
683974505	02/07/2014	Various	A	42,904.54	44,028.08		0.00	-1,123.54	0.00	0.00
1788.463	PIMCO COMMODITY REAL RETURN STRATEGY INSTL #45									
722005667	02/07/2014	06/11/2013	A	10,122.70	10,677.13		0.00	-554.43	0.00	0.00
190.0	PROCTOR & GAMBLE CO									
742718109	02/07/2014	Various	A	14,664.85	15,473.35		0.00	-808.50	0.00	0.00
55.0	RYLAND GROUP INC									
783764103	02/07/2014	10/02/2013	A	2,471.65	2,318.25		0.00	153.40	0.00	0.00
105.0	VANGUARD REIT ETF									
922908553	02/07/2014	Various	A	7,128.32	7,268.39		0.00	-140.07	0.00	0.00
190.0	WADDELL & REED FINANCIAL CL A									
930059100	07/28/2014	Various	A	11,000.77	10,588.38		0.00	412.39	0.00	0.00
Total Short Term Sales Reported on 1099-B			✓	**416,706.50**	**433,015.88**		**0.00**	**-16,309.38**	**0.00**	**0.00**
Report on Form 8949, Part I, with Box A checked										
Long Term Sales Reported on 1099-B										
0.8	CALIFORNIA RES CORP									
13057Q107	12/12/2014	06/11/2013	D	5.54	7.41		0.00	-1.87	0.00	0.00

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2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number:	61C898014
Recipient's Tax ID Number:	XX-XXX7532
Payer's Federal ID Number:	06-1213065
Payer's State ID Number:	
State:	VT
Questions?	(802)660-1554
☐ **Corrected**	☐ **2nd TIN notice**

Recipient's Name and Address:
PIZZAGALLI FOUNDATION
C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
PIZZAGALLI PROPERTIES, LLC
BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.
Covered (Box 5 is not checked)
Description of property *(Box 1a)*

Cusip Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code If any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
5600.0	CONOCOPHILLIPS COM									
20825C104	07/22/2014	Various	D	478,285.98	289,711.20		0.00	188,574.78	0.00	0.00
220.0	EBAY INC COM									
278642103	07/28/2014	Various	D	11,635.54	11,454.10		0.00	181.44	0.00	0.00
85.0	TJX COS INC NEW									
872540109	07/28/2014	Various	D	4,470.06	4,243.80		0.00	226.26	0.00	0.00
4600.0	TORONTO DOMINION BK ONT NEW									
891160509	07/22/2014	Various	D	237,875.91	149,442.91		0.00	88,433.00	0.00	0.00
Total Long Term Sales Reported on 1099-B				**732,273.03**	**454,859.42**		**0.00**	**277,413.61**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box D checked ✓

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BURLINGTON, VT 05401

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

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Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
Long Term Sales Reported on 1099-B										
1100.0	CONOCOPHILLIPS COM									
20825C104	07/22/2014	Various	E	93,949.02	37,457.41		0.00	56,491.61	0.00	0.00
900.0	DOMINION RES INC VA NEW									
25746U109	07/22/2014	08/03/2006	E	62,872.60	34,951.00		0.00	27,921.60	0.00	0.00
120.0	KNOWLES CORP									
49926D109	07/23/2014	Various	E	3,605.92	2,447.01		0.00	1,158.91	0.00	0.00
3500.0	MONDELEZ INTERNATIONAL INC									
609207105	07/22/2014	05/26/2010	E	134,581.12	65,071.59		0.00	69,509.53	0.00	0.00
Total Long Term Sales Reported on 1099-B				**295,008.66**	**139,927.01**		**0.00**	**155,081.65**	**0.00**	**0.00**
Report on Form 8949, Part II, with Box E checked				✓						
Long Term 28% Sales Reported on 1099-B										
2890.0	ISHARES GOLD TRUST									
464285105	01/31/2014	Various	E	7.39	0.00	C	0.00	7.39	0.00	0.00
1740.0	ISHARES GOLD TRUST									
464285105	02/28/2014	Various	E	4.16	0.00	C	0.00	4.16	0.00	0.00

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Account Number: 61C898014
Recipient's Tax ID Number: XX-XXX7532
Payer's Federal ID Number: 06-1213065
Payer's State ID Number:
State: VT
Questions? (802)660-1554

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
PIZZAGALLI FOUNDATION
C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
PIZZAGALLI PROPERTIES, LLC
BURLINGTON, VT 05401

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

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Description of property *(Box 1a)*

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1740.0	ISHARES GOLD TRUST									
464285105	03/31/2014	Various	E	4.80	0.00	C	0.00	4.80	0.00	0.00
1740.0	ISHARES GOLD TRUST									
464285105	04/30/2014	Various	E	4.51	0.00	C	0.00	4.51	0.00	0.00
1740.0	ISHARES GOLD TRUST									
464285105	05/31/2014	Various	E	4.63	0.00	C	0.00	4.63	0.00	0.00
1740.0	ISHARES GOLD TRUST									
464285105	06/30/2014	Various	E	4.38	0.00	C	0.00	4.38	0.00	0.00
3015.0	ISHARES GOLD TRUST									
464285105	07/31/2014	Various	E	8.10	0.00	C	0.00	8.10	0.00	0.00
3015.0	ISHARES GOLD TRUST									
464285105	08/31/2014	Various	E	8.05	0.00	C	0.00	8.05	0.00	0.00
3015.0	ISHARES GOLD TRUST									
464285105	09/30/2014	Various	E	7.54	0.00	C	0.00	7.54	0.00	0.00
3015.0	ISHARES GOLD TRUST									
464285105	10/31/2014	Various	E	7.60	0.00	C	0.00	7.60	0.00	0.00
3015.0	ISHARES GOLD TRUST									
464285105	11/30/2014	Various	E	7.00	0.00	C	0.00	7.00	0.00	0.00

2014 Tax Information Statement

Payer's Name and Address:
PEOPLES UNITED BANK
850 MAIN STREET, 13TH FLR
BRIDGEPORT, CT 06604

Account Number:	**61C898014**
Recipient's Tax ID Number:	**XX-XXX7532**
Payer's Federal ID Number:	**06-1213065**
Payer's State ID Number:	
State:	**VT**
Questions?	**(802)660-1554**
☐ **Corrected**	☐ **2nd TIN notice**

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C/O DEBBIE HEALD
346 SHELBURNE RD, SUITE 601
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Description of property *(Box 1a)*

CUSIP Number	Date Sold or Disposed *(Box 1c)*	Date Acquired *(Box 1b)*	Form 8949 Checkbox	Proceeds *(Box 1d)*	Cost or Other Basis *(Box 1e)*	Code if any *(Box 1f)*	Adjustments *(Box 1g)*	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*	State Tax Withheld *(Box 16)*
3015.0	ISHARES GOLD TRUST									
464285105	12/31/2014	Various	E	7.45	0.00	C	0.00	7.45	0.00	0.00
				75.61	**0.00**		**0.00**	**75.61**	**0.00**	**0.00**

Report on Form 8949, Part II, with Box E checked ✓

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Schwab One® Trust Account of
J PIZZAGALLI, R PIZZAGALLI, &
A PIZZAGALLI TTEES, THE PIZZA-
GALLI FNDATN DTD 11/25/1986

Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Date Prepared: February 6, 2015

Recipient's Name and Address

J PIZZAGALLI, R PIZZAGALLI, &
A PIZZAGALLI TTEES, THE PIZZA-
GALLI FNDATN DTD 11/25/1986
346 SHELBURNE ROAD, SUITE 601
BURLINGTON VT 05401

Taxpayer ID Number: 03-0307532
Account Number: 8668-1819

Payer's Name and Address

CHARLES SCHWAB & CO., INC.
211 MAIN STREET
SAN FRANCISCO, CA 94105

Telephone Number: (800) 515-2157
Federal ID Number: 94-1737782

Proceeds from Broker Transactions— 2014

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

SHORT-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part I, with **Box A** checked.

1a-Description of property (Example 100 sh XYZ Co) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds / 6-Reported to IRS: Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments / 1f-Code, if any	*Realized Gain or (Loss)*	4-Federal Income tax withheld
200 UNITEDHEALTH GROUP INC 91324P102 / UNH	S	02/21/14 12/31/14	$ 20,690.99	$ 14,932.32	-- $	5,758.67 $	0.00
Security Subtotal			$ 20,690.99	$ 14,932.32	-- $	5,758.67 $	0.00
Total Short-Term (Cost basis is reported to the IRS)			$ 20,690.99	$ 14,932.32			
Total Short-Term Sales Price of Stocks, Bonds, etc.			$ ✓ 20,690.99	$ 14,932.32			

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

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Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS REPORTED TO THE IRS - Report on Form 8949, Part II, with Box D checked.

1a-Description of property (Example 100 sh XYZ Co) CUSIP Number / Symbol	**	1b-Date acquired 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS. Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
737 LAUDER ESTEE CO INC CL A 518439104 / EL	S	03/25/13 12/31/14	$ 56,864.08	$ 47,085.09	--	$ 9,778.99	$ 0.00
Security Subtotal			$ 56,864.08	$ 47,085.09	--	$ 9,778.99	$ 0.00
3,480 PEOPLES UNITED FINL INC 712704105 / PBCT	S	01/26/11 12/31/14	$ 53,376.55	$ 46,878.81	--	$ 6,497.74	$ 0.00
Security Subtotal			$ 53,376.55	$ 46,878.81	--	$ 6,497.74	$ 0.00
Total Long-Term (Cost basis is reported to the IRS)			$ 110,240.63	$ 93,963.90			

✓

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TC9

Schwab One® Trust Account of
J PIZZAGALLI, R PIZZAGALLI, &
A PIZZAGALLI TTEES, THE PIZZA-
GALLI FNDATN DTD 11/25/1986

Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh XYZ Co) CUSIP Number / Symbol	**	1b-Date acquired 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS. Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
90 COGNIZANT TECH SOL CL A 192446102 / CTSH	S	05/12/08 12/31/14	$ 4,811.60	$ 1,363.58	-- $	3,448.02 $	0.00
100 COGNIZANT TECH SOL CL A 192446102 / CTSH	S	05/12/08 12/31/14	$ 5,346.63	$ 1,515.09	-- $	3,831.54 $	0.00
1,000 COGNIZANT TECH SOL CL A 192446102 / CTSH	S	05/12/08 12/31/14	$ 53,462.30	$ 15,150.91	-- $	38,311.39 $	0.00
Security Subtotal			$ 63,620.53	$ 18,029.58	-- $	45,590.95 $	0.00
971 DEERE & CO 244199105 / DE	S	VARIOUS 12/31/14	$ 87,156.76	$ 53,903.14	-- $	33,253.62 $	0.00
Security Subtotal			$ 87,156.76	$ 53,903.14	-- $	33,253.62 $	0.00
473 INTL BUSINESS MACHINES 459200101 / IBM	S	09/22/92 12/31/14	$ 76,052.97	$ 9,960.91	-- $	66,092.06 $	0.00
Security Subtotal			$ 76,052.97	$ 9,960.91	-- $	66,092.06 $	0.00
1 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 30.68	$ 7.29	-- $	23.39 $	0.00
11 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 333.05	$ 80.15	-- $	252.90 $	0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	-- $	2,283.19 $	0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	-- $	2,283.19 $	0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	-- $	2,283.19 $	0.00

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Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS: Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283.19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.66	--	$ 2,283 19	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283 18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00

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21/9 199Z90

Schwab One® Trust Account of
J PIZZAGALLI, R PIZZAGALLI, &
A PIZZAGALLI TTEES, THE PIZZA-
GALLI FNDATN DTD 11/25/1986

Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

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100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0 00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Schwab One® Trust Account of
J PIZZAGALLI, R PIZZAGALLI, &
A PIZZAGALLI TTEES, THE PIZZA-
GALLI FNDATN DTD 11/25/1986

Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh XYZ Co) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds 6-Reported to IRS: Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283 18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

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J PIZZAGALLI, R PIZZAGALLI, &
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GALLI FNDATN DTD 11/25/1986

Account Number
8668-1819

TAX YEAR 2014
FORM 1099 COMPOSITE

Taxpayer ID Number: 03-0307532

Date Prepared: February 6, 2015

Proceeds from Broker Transactions— 2014 (continued)

Form 1099-B

Department of the Treasury-Internal Revenue Service

Copy B for Recipient (OMB No. 1545-0715)

LONG-TERM TRANSACTIONS FOR WHICH BASIS IS AVAILABLE BUT NOT REPORTED TO THE IRS - Report on Form 8949, Part II, with Box E checked.

1a-Description of property (Example 100 sh. XYZ Co.) CUSIP Number / Symbol	**	1b-Date acquired / 1c-Date sold or disposed	1d-Proceeds / 6-Reported to IRS. Gross Proceeds (except where indicated)	1e-Cost or other basis	1g-Adjustments / 1f-Code, if any	Realized Gain or (Loss)	4-Federal Income tax withheld
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
100 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 3,011.85	$ 728.67	--	$ 2,283.18	$ 0.00
500 MERCHANTS BANCSHARES INC 588448100 / MBVT	S	03/12/87 12/31/14	$ 15,058.84	$ 3,643.33	--	$ 11,415.51	$ 0.00
Security Subtotal			$ 150,955.82	$ 36,520.82	--	$ 114,435.00	$ 0.00
Total Long-Term (Cost basis is available but not reported to the IRS)			$ ✓ 377,786.08	$ 118,414.45			
Total Long-Term Sales Price of Stocks, Bonds, etc.			$ 488,026.71	$ 212,378.35			
Total Sales Price of Stocks, Bonds, etc.			$ 508,717.70				
Total Federal Income Tax Withheld			$ 0.00				

Please see the "Notes for Your Form 1099-B" section for additional explanation of this Form 1099-B report.

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Pizzagalli Foundation
Detail of Contributions Made

2014 Contributions From Foundation

Date:	2/11/2014
Contributor:	All three funds
Donee Organization:	Shelburne Museum
Address	P. O. Box 10, Shelburne, VT 05482
Amount of Contribution:	$326,113.00

Date:	3/10/2014
Contributor:	James and Judith Pizzagalli
Donee Organization:	Camp-Ta-Kum-Ta
Address	P. O. Box 576, Waterbury, VT 05676
Amount of Contribution:	$1,000.00

Date:	4/3/2014
Contributor:	James and Judith Pizzagalli
Donee Organization:	Vermont Association for the Blind and Visually Impaired
Address	60 Kimball Avenue, South Burlington, VT 05403
Amount of Contribution:	$1,000.00

Date:	4/24/2014
Contributor:	All three funds
Donee Organization:	Cochran's Ski Area
Address	P. O. Box 789, Richmond, VT 05477
Amount of Contribution:	$15,000.00

Date:	6/6/2014
Contributor:	All three funds
Donee Organization:	Shelburne Veteran's Memorial Fund
Address	P. O. Box 88, Shelburne, VT 05482
Amount of Contribution:	$10,000.00

Date:	9/25/2014
Contributor:	All three funds
Donee Organization:	Rice Memorial High School
Address	99 Proctor Avenue, South Burlington, VT 05403
Amount of Contribution:	$150,000.00

Pizzagalli Foundation
Detail of Contributions Made

2014 Contributions From Foundation

Date: 10/21/2014
Contributor: All three funds

Donee Organization: United Way of Chittenden County
Address: 412 Farrell Street, Suite 200, South Burlington, VT 05403

Amount of Contribution: $10,000.00

Date:
Contributor:

Donee Organization:
Address:

Amount of Contribution:

Date:
Contributor:

Donee Organization:
Address:

Amount of Contribution:

Date:
Contributor:

Donee Organization:
Address:

Amount of Contribution: