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Form 990-PF

Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation THE FRUSCIONE FOUNDATION
A Employer identification number 22-2725198
B Telephone number (see instructions) (609) 586-2000
C If exemption application is pending, check here
G Check all that apply
H Check type of organization
I Fair market value of all assets at end of year
J Accounting method

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), ending with Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

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

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .					
	<b>2</b>	Savings and temporary cash investments . . . . .	4,127	99,173	99,173		
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>5</b>	Grants receivable . . . . .					
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	<b>8</b>	Inventories for sale or use . . . . .					
	<b>9</b>	Prepaid expenses and deferred charges . . . . .					
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)					
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .		803,205	841,080		
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	79,078	77,068	75,998		
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	<b>12</b>	Investments—mortgage loans . . . . .					
	<b>13</b>	Investments—other (attach schedule) . . . . .	1,361,499	509,044	506,839		
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
<b>15</b>	Other assets (describe ▶ _____)	1,488	2,031	2,031			
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,446,192	1,490,521	1,525,121			
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .					
	<b>18</b>	Grants payable . . . . .					
	<b>19</b>	Deferred revenue . . . . .					
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons					
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b>	Other liabilities (describe ▶ _____)	1				
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22)	1	0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/>		<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b>	Unrestricted . . . . .					
	<b>25</b>	Temporarily restricted . . . . .					
	<b>26</b>	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/>		<b>and complete lines 27 through 31.</b>				
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	2,345,425	2,345,425			
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	-899,234	-854,904				
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions)	1,446,191	1,490,521				
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions)	1,446,192	1,490,521				

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	1,446,191
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	44,330
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,490,521
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,490,521

**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)
<b>1a</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b>	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 }	<b>2</b>	46,848
<b>3</b>	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	}	<b>3</b>	12,241

**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 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	75,387	1,446,019	0.05213
2012	35,250	1,361,108	0.02590
2011	76,844	1,342,576	0.05724
2010	83,100	1,373,100	0.06052
2009	56,060	1,238,120	0.04528

<b>2</b>	Total of line 1, column (d).	<b>2</b>	0.24107
<b>3</b>	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	<b>3</b>	0.04821
<b>4</b>	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	<b>4</b>	1,486,842
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	71,685
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	546
<b>7</b>	Add lines 5 and 6.	<b>7</b>	72,231
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	85,267

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	546
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	546
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	546
<b>6</b>	Credits/Payments		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	12
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	558
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NJ _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	<b>8b</b>	Yes
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>THE FRUSCIONE FOUNDATION</b> Telephone no <b>(609) 586-2000</b> Located at <b>PO Box 3245 Trenton NJ</b> ZIP+4 <b>08619</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.			<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>1b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>1c</b>	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?	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20__ , 20__ , 20__ , 20__</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ).	<b>2b</b>		<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20__ , 20__ , 20__ , 20__</b>			
<b>3a</b>	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>b</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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i> )	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p><b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<b>5b</b>	<b>No</b>
<b>6b</b>	<b>6b</b>	<b>No</b>
<b>7b</b>	<b>7b</b>	<b>No</b>

**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
MS ANGELA FRUSCIONE PO BOX 3245 TRENTON, NJ 08619	FOUNDING MGR 0 00	0		
MR MRS SA FRUSCIONE PO BOX 3245 TRENTON, NJ 08619	FOUNDING MGR 0 00	0		
MR MRS J HEDDEN PO BOX 3245 TRENTON, NJ 08619	FOUNDING MGR 0 00	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.

**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
<b>1</b> EDUCATION, SCHOLARSHIP AWARD STUART DAY SCHOOL	80,000
<b>2</b> EDUCATION ACTIVITIES	2,500
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . **▶**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,455,803
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	51,650
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	2,031
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,509,484
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,509,484
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	22,642
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,486,842
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	74,342

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	74,342
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5. . . . .	<b>2a</b>	546
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	546
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	73,796
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	73,796
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	73,796

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	85,267
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	85,267
<b>5</b>	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). . . . .	<b>5</b>	546
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	84,721

**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
<b>1</b> Distributable amount for 2014 from Part XI, line 7				73,796
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009. . . . .				
<b>b</b> From 2010. . . . .				15,245
<b>c</b> From 2011. . . . .				11,027
<b>d</b> From 2012. . . . .				
<b>e</b> From 2013. . . . .				6,482
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	32,754			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>85,267</u>				
<b>a</b> Applied to 2013, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2014 distributable amount. . . . .				73,796
<b>e</b> Remaining amount distributed out of corpus	11,471			
<b>5</b> Excess distributions carryover applied to 2014 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	44,225			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2015.</b> Subtract lines 7 and 8 from line 6a. . . . .	44,225			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010. . . . .				15,245
<b>b</b> Excess from 2011. . . . .				11,027
<b>c</b> Excess from 2012. . . . .				
<b>d</b> Excess from 2013. . . . .				6,482
<b>e</b> Excess from 2014. . . . .				11,471

**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 organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2014</b>	<b>(b) 2013</b>	<b>(c) 2012</b>	<b>(d) 2011</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

See Additional Data Table

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

---

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

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

**a** The name, address, and telephone number or email 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

**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
<b>a</b> <i>Paid during the year</i> STUART COUNTRY DAY SCHOOL 1200 STUART ROAD PRINCETON, NJ 08540	None	N/A	EDUCATION	80,000
SPROUT CREEK FARM 34 LAUER RD POUGHKEEPSIE, NY 12601	None	N/A	EDUCATION	2,500
<b>Total . . . . .</b>				<b>82,500</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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

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.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here Signature of officer or trustee \*\*\*\*\* Date 2015-06-04 \*\*\*\*\* Title \*\*\*\*\*

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

Paid Preparer Use Only section containing fields for Preparer's name, Signature, Date, Check if self-employed, PTIN, Firm's name, address, EIN, and Phone no.

**Form 990PF Part XV Line 1a - 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).**

MS ANGELA FRUSCIONE
MR MRS SA FRUSCIONE
MR MRS J HEDDEN

**Schedule B**  
(Form 990, 990-EZ, or 990-PF)

**Schedule of Contributors**

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service

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

**2014**

**Name of the organization**

THE FRUSCIONE FOUNDATION

**Employer identification number**

22-2725198

**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 other 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<sup>1</sup>/<sub>3</sub>% 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 990PF, 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 FRUSCIONE FOUNDATION

Employer identification number  
22-2725198

**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	SAMUEL A FRUSCIONE PO BOX 3245  HAMILTON NJ, NJ08619	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

Name of organization  
THE FRUSCIONE FOUNDATION

Employer identification number  
22-2725198

**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
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization  
THE FRUSCIONE FOUNDATION

Employer identification number  
22-2725198

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____
_____	_____

## TY 2014 Accounting Fees Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,000	0	0	1,000

**TY 2014 Investments Corporate  
Bonds Schedule**

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate Bonds	77,068	75,998

**TY 2014 Investments Corporate  
Stock Schedule****Name:** THE FRUSCIONE FOUNDATION**EIN:** 22-2725198**Software ID:** 14000265**Software Version:** 2014v5.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
Equities	803,205	841,080

## TY 2014 Investments - Other Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Mutual Funds	FMV	471,948	468,070
REITS/ TANGIBLES	AT COST	37,096	38,769

## TY 2014 Other Assets Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
statues	1,488	2,031	2,031

## TY 2014 Other Expenses Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Scholarship Awards	135			135

## TY 2014 Other Income Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	-222	-222	

## TY 2014 Other Professional Fees Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Fee	12,436	12,436	0	0

# TY 2014 Taxes Schedule

**Name:** THE FRUSCIONE FOUNDATION

**EIN:** 22-2725198

**Software ID:** 14000265

**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAXES	1,632			1,632
FOREIGN TAX ES PAID	150	150		

Raymond James &amp; Associates, Inc.

Account 51948669

## Proceeds Not Reported to the IRS

2014

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G) / Gross (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
AMG YACHTMAN FOCUSED FUND SERVICE CLASS N/L / CUSIP: 00170K570 / Symbol: YAFFX							
2 tax lots for 10/09/14.							
	133.820	3,504.75	VARIOUS	3,348.18	...	156.57	Sale
	1,517.892	39,753.59	04/01/14	38,600.00	...	1,153.59	Sale
10/09/14	1,651.712	43,258.34	VARIOUS	41,948.18	...	1,310.16	Total of 2 lots
ALGER SPECTRA FUND CLASS A M/F / CUSIP: 015566102 / Symbol: SPECX							
2 tax lots for 10/09/14.							
	331.853	6,089.50	VARIOUS	5,704.55	...	384.95	Sale
	1,676.040	30,755.34	04/01/14	29,800.00	...	955.34	Sale
10/09/14	2,007.893	36,844.84	VARIOUS	35,504.55	...	1,340.29	Total of 2 lots
DELAWARE VALUE FUND CLASS A M/F / CUSIP: 24610C881 / Symbol: DDVAX							
2 tax lots for 10/09/14.							
	55.837	963.75	VARIOUS	993.95	...	-30.20	Sale
	8,066.826	139,233.41	04/01/14	135,200.00	...	4,033.41	Sale
10/09/14	8,122.663	140,197.16	VARIOUS	136,193.95	...	4,003.21	Total of 2 lots
FRANKLIN INCOME FUND CLASS A M/F / CUSIP: 353496300 / Symbol: FKINX							
04/01/14	2,136.957	5,299.66	VARIOUS	4,999.01	...	300.65	Sale
OAKMARK INTERNATIONAL FUND CLASS I N/L / CUSIP: 413838202 / Symbol: OAKIX							
04/01/14	1,246.246	33,200.00	07/29/13	30,545.49	...	2,654.51	Sale
05/23/14	558.659	15,000.00	07/29/13	13,692.73	...	1,307.27	Sale
2 tax lots for 10/09/14.							
	272.193	6,529.91	VARIOUS	6,954.55	...	-424.64	Sale
	3,803.728	91,251.43	10/14/13	100,000.00	...	-8,748.57	Sale
10/09/14	4,075.921	97,781.34	VARIOUS	106,954.55	...	-9,173.21	Total of 2 lots
	Security total:	145,981.34		151,192.77	...	-5,211.43	
IVY ASSET STRATEGY FUND CLASS A M/F / CUSIP: 466000759 / Symbol: WASAX							
04/01/14	1,193.288	38,400.00	07/25/13	33,817.78	...	4,582.22	Sale
10/09/14	28.808	858.19	VARIOUS	891.32	...	-33.13	Sale
	Security total:	39,258.19		34,709.10	...	4,549.09	



Raymond James &amp; Associates, Inc.

Account 51948669

## Proceeds Not Reported to the IRS

2014

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
T. ROWE PRICE SMALL CAP STOCK FUND N/L / CUSIP: 779572106 / Symbol: OTCFX							
04/01/14	121.633	5,600.00	07/29/13	5,070.88	...	529.12	Sale
07/22/14	66.504	3,000.00	07/29/13	2,772.55	..	227.45	Sale
	2 tax lots for 10/09/14.						
	118.744	5,027.62	VARIOUS	5,031.17	...	-3.55	Sale
	1,140.771	48,300.25	10/14/13	50,000.00	...	-1,699.75	Sale
10/09/14	1,259.515	53,327.87	VARIOUS	55,031.17	...	-1,703.30	Total of 2 lots
	Security total:	61,927.87		62,874.60	...	-946.73	
OPPENHEIMER STEELPATH MLP ALPHA FUND CLASS A M/F / CUSIP: 858268402 / Symbol: MLPAX							
04/01/14	51.101	650.00	07/25/13	592.66	...	57.34	Sale
TEMPLETON GLOBAL BOND FUND CLASS A M/F / CUSIP: 880208103 / Symbol: TPINX							
	2 tax lots for 04/01/14.						
	267.890	3,520.08	VARIOUS	3,504.11	...	15.97	Sale
	3,831.418	50,344.83	10/09/13	50,000.00	..	344.83	Sale
04/01/14	4,099.308	53,864.91	VARIOUS	53,504.11	...	360.80	Total of 2 lots
WEITZ HICKORY FUND N/L / CUSIP: 94904P500 / Symbol: WEHIX							
04/23/14	1,249.355	71,400.64	04/03/14	72,600.00	...	-1,199.36	Sale
WF ADVANTAGE ABSOLUTE RETURN FUND CLASS A M/F / CUSIP: 94987W109 / Symbol: WARAX							
	2 tax lots for 04/01/14.						
	228.725	2,582.31	VARIOUS	2,545.97	...	36.34	Sale
	15,421.245	174,105.85	07/25/13	168,400.00	...	5,705.85	Sale
04/01/14	15,649.970	176,688.16	VARIOUS	170,945.97	..	5,742.19	Total of 2 lots
WF ADVANTAGE SPECIAL MID CAP VALUE FD CL A M/F / CUSIP: 949921308 / Symbol: WFPAX							
09/02/14	175.029	6,000.00	04/24/14	5,595.68	.	404.32	Sale
10/09/14	2,045.803	65,854.40	04/24/14	65,404.32	...	450.08	Sale
	Security total:	71,854.40		71,000.00	...	854.40	
	Totals:	847,225.51		836,064.90	...	11,160.61	

Raymond James &amp; Associates, Inc.

Account 51948669

## Proceeds Not Reported to the IRS

2014

(continued)

## LONG-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part II, with Box F checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
AMG YACHTMAN FOCUSED FUND SERVICE CLASS N/L / CUSIP: 00170K570 / Symbol: YAFFX							
10/09/14	3,687.829	96,584.24	07/25/13	91,200.00	...	5,384.24	Sale
ALGER SPECTRA FUND CLASS A M/F / CUSIP: 015566102 / Symbol: SPECX							
10/09/14	5,685.786	104,334.17	07/25/13	91,200.00	...	13,134.17	Sale
SENIOR MEDIUM-TERM NOTES SERIE B LINKED TO RAYMOND JAMES ANALYSTS BEST PICKS FOR 2014 / CUSIP: 06366RSC0 / Symbol:							
12/19/14	75,000.000	79,664.25	12/10/13	77,068.45	...	2,595.80	Redemption
FRANKLIN INCOME FUND CLASS A M/F / CUSIP: 353496300 / Symbol: FKINX							
	2 tax lots for 04/01/14.						
	277.590	688.42	VARIOUS	630.13	...	58.29	Sale
	28,513.240	70,712.83	02/12/13	65,295.32	...	5,417.51	Sale
04/01/14	28,790.830	71,401.25	VARIOUS	65,925.45	...	5,475.80	Total of 2 lots
OAKMARK INTERNATIONAL FUND CLASS I N/L / CUSIP: 413838202 / Symbol: OAKIX							
10/09/14	3,305.847	79,307.27	07/29/13	81,026.32	...	-1,719.05	Sale
IVY ASSET STRATEGY FUND CLASS A M/F / CUSIP: 466000759 / Symbol: WASAX							
09/02/14	126.183	4,000.00	07/25/13	3,576.03	...	423.97	Sale
10/09/14	4,622.660	137,709.04	07/25/13	131,006.19	...	6,702.85	Sale
	Security total:	141,709.04		134,582.22	...	7,126.82	
PIONEER BOND FUND CLASS A M/F / CUSIP: 723622106 / Symbol: PIOBX							
09/02/14	1,012.146	10,000.00	02/12/13	10,030.37	...	-30.37	Sale
12/01/14	1,018.330	10,000.00	02/12/13	10,091.65	...	-91.65	Sale
	Security total:	20,000.00		20,122.02	...	-122.02	
PIONEER STRATEGIC INCOME FUND CLASS A M/F / CUSIP: 723884102 / Symbol: PSRAX							
12/01/14	184.843	2,000.00	02/12/13	2,096.12	...	-96.12	Sale
T. ROWE PRICE SMALL CAP STOCK FUND N/L / CUSIP: 779572106 / Symbol: OTCFX							
10/09/14	989.603	41,899.79	07/29/13	41,256.57	..	643.22	Sale



Raymond James &amp; Associates, Inc.

Account 51948669

**Proceeds Not Reported to the IRS**

2014

(continued)

**LONG-TERM TRANSACTIONS***NOT reported on Form 1099-B*

Report on Form 8949, Part II, with Box F checked

**Description of property**

<b>Date sold or disposed</b>	<b>Quantity</b>	<b>Proceeds Shown (G)ross (N)et</b>	<b>Date acquired</b>	<b>Cost or other basis</b>	<b>Adjustments &amp; Code(s), if any</b>	<b>Gain or loss(-) &amp; 7- Loss not allowed(X)</b>	<b>Additional information</b>
TEMPLETON GLOBAL BOND FUND CLASS A M/F / CUSIP: 880208103 / Symbol: TPINX							
<i>2 tax lots for 04/01/14.</i>							
	<i>28.649</i>	<i>376.45</i>	<i>VARIOUS</i>	<i>386.33</i>	<i>...</i>	<i>-9.88</i>	<i>Sale</i>
	<i>4,180.737</i>	<i>54,934.88</i>	<i>02/12/13</i>	<i>56,356.34</i>	<i>...</i>	<i>-1,421.46</i>	<i>Sale</i>
04/01/14	4,209.386	55,311.33	VARIOUS	56,742.67	.	-1,431.34	Total of 2 lots
	<b>Totals:</b>	<b>692,211.34</b>		<b>661,219.82</b>	<b>...</b>	<b>30,991.52</b>	

Raymond James &amp; Associates, Inc.

Account 78987983

## Proceeds Not Reported to the IRS

2014

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G) / gross (N) / net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
AMERISOURCEBERGEN CORPORATION / CUSIP: 03073E105 / Symbol: ABC							
11/05/14	11 000	967.16	10/21/14	842.38		124.78	Sale
CAREFUSION CORPORATION / CUSIP: 14170T101 / Symbol: CFN							
12/18/14	10 000	591.88	10/21/14	566.90	...	24.98	Sale
COMERICA INCORPORATED / CUSIP: 200340107 / Symbol: CMA							
12/16/14	28 000	1,237.70	10/21/14	1,254.40	...	-16.70	Sale
12/19/14	27.000	1,251.60	10/28/14	1,243.35	..	8.25	Sale
	Security total:	2,489.30		2,497.75	...	-8.45	
DEERE & COMPANY / CUSIP: 244199105 / Symbol: DE							
10/22/14	8.000	672.63	10/21/14	672.16	...	0.47	Sale
DIAGEO P L C SPON ADR NEW (UNITED KINGDOM) / CUSIP: 25243Q205 / Symbol: DEO							
	2 tax lots for 10/31/14.						
	7 000	821.48	10/21/14	795.41	.	26.07	Sale
	6.000	704.12	10/28/14	695.51	...	8.61	Sale
10/31/14	13.000	1,525.60	VARIOUS	1,490.92		34.68	Total of 2 lots
DISCOVER FINL SVCS / CUSIP: 254709108 / Symbol: DFS							
10/22/14	20.000	1,224.43	10/21/14	1,285.36	...	-60.93	Sale
DOVER CORPORATION / CUSIP: 260003108 / Symbol: DOV							
12/12/14	3.000	204.68	10/21/14	229.47	...	-24.79	Sale
EMERSON ELEC COMPANY / CUSIP: 291011104 / Symbol: EMR							
	2 tax lots for 10/31/14.						
	13.000	831.47	10/21/14	814.03	..	17.44	Sale
	13 000	831.46	10/28/14	821.18	...	10.28	Sale
10/31/14	26 000	1,662.93	VARIOUS	1,635.21		27.72	Total of 2 lots
FLUOR CORPORATION NEW / CUSIP: 343412102 / Symbol: FLR							
12/12/14	7.000	403.13	10/21/14	444.57	..	-41.44	Sale



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Raymond James &amp; Associates, Inc.

Account 78987983

## Proceeds Not Reported to the IRS

2014

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G) / Gross (N) / Net	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
FLOWERVE CORPORATION / CUSIP: 34354P105 / Symbol: FLS							
10/24/14	6.000	386.76	10/21/14	397.44	..	-10.68	Sale
12/12/14	7.000	388.47	10/21/14	463.68	...	-75.21	Sale
	Security total:	775.23		861.12	.	-85.89	
FOOT LOCKER INCORPORATED / CUSIP: 344849104 / Symbol: FL							
11/04/14	19.000	1,001.98	10/21/14	1,059.44	..	-57.46	Sale
GRAPHIC PACKAGING HLDG COMPANY / CUSIP: 388689101 / Symbol: GPK							
12/16/14	55.000	711.04	10/21/14	601.10	...	109.94	Sale
HALYARD HEALTH INCORPORATED / CUSIP: 40650V100 / Symbol: HYH							
	2 tax lots for 11/04/14.						
	1.625	59.36	10/21/14	59.78	...	-0.42	Sale
	1.375	50.23	10/28/14	51.71	...	-1.48	Sale
11/04/14	3.000	109.59	VARIOUS	111.49	.	-1.90	Total of 2 lots
11/10/14	0.250	9.27	10/28/14	9.40	..	-0.13	Sale
	Security total:	118.86		120.89	..	-2.03	
INTERNATIONAL PAPER COMPANY / CUSIP: 460146103 / Symbol: IP							
12/18/14	17.000	916.16	10/21/14	837.69	..	78.47	Sale
KINDER MORGAN ENERGY PARTNERS UT LTD PARTNER / CUSIP: 494550106 / Symbol: KMPOLD							
	2 tax lots for 11/26/14.						
	24.000	2,415.16	10/21/14	2,233.44	...	181.72	Merger
	23.000	2,314.53	10/28/14	2,197.65	...	116.88	Merger
11/26/14	47.000	4,729.69	VARIOUS	4,431.09	...	298.60	Total of 2 lots
KINDER MORGAN INCORPORATED DEL / CUSIP: 49456B101 / Symbol: KMI							
12/04/14	0.076	3.13	10/22/14	2.93	..	0.20	Sale
	3 tax lots for 12/05/14.						
	9.924	410.73	10/22/14	383.76	...	26.97	Sale
	20.000	827.74	10/22/14	773.95	...	53.79	Sale

Raymond James &amp; Associates, Inc.

Account 78987983

## Proceeds Not Reported to the IRS

2014

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)	Proceeds (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
KINDER MORGAN INCORPORATED DEL / CUSIP: 49456B101 / Symbol: KMI (cont'd)								
	10.076		417.00	10/28/14	393.75	...	23.25	Sale
12/05/14	40.000		1,655.47	VARIOUS	1,551.46	...	104.01	Total of 3 lots
	Security total:		1,658.60		1,554.39	...	104.21	
LABORATORY CORPORATION AMER HLDGS COM NEW / CUSIP: 50540R409 / Symbol: LH								
11/03/14	5.000		503.89	10/21/14	502.45	...	1.44	Sale
11/11/14	8.000		802.96	10/21/14	803.92	...	-0.96	Sale
	Security total:		1,306.85		1,306.37	...	0.48	
LIBERTY BROADBAND CORPORATION RIGHT PUR COM SER C / CUSIP 530307115 / Symbol: LBRKR								
	4 tax lots for 12/29/14.							
	1.000		9.91	10/21/14	..	...	9.91	Sale
	2.000		19.81	10/21/14	..	...	19.81	Sale
	1.000		9.91	10/28/14	...	...	9.91	Sale
	2.000		19.81	10/28/14	...	...	19.81	Sale
12/29/14	6.000		59.44	VARIOUS	...	...	59.44	Total of 4 lots
LIBERTY BROADBAND CORPORATION COM SER C / CUSIP: 530307305 / Symbol LBRDK								
11/11/14	0.500		23.80	10/21/14	23.08	...	0.72	Sale
MACYS INCORPORATED / CUSIP: 55616P104 / Symbol: M								
11/03/14	11.000		628.00	10/21/14	644.05	...	-16.05	Sale
MINERALS TECHNOLOGIES INCORPORATED / CUSIP: 603158106 / Symbol MTX								
11/03/14	9.000		687.78	10/21/14	569.34	...	118.44	Sale
NEWELL RUBBERMAID INCORPORATED / CUSIP 651229106 / Symbol NWL								
10/31/14	19.000		644.93	10/21/14	653.79	...	-8.86	Sale
NOBLE ENERGY INCORPORATED / CUSIP 655044105 / Symbol. NBL								
	2 tax lots for 11/11/14.							
	11.000		611.85	10/21/14	645.22	...	-33.37	Sale



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Raymond James &amp; Associates, Inc.

Account 78987983

## Proceeds Not Reported to the IRS

2014

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
NOBLE ENERGY INCORPORATED / CUSIP: 655044105 / Symbol: NBL (cont'd)							
	10.000	556.23	10/28/14	577.28	.	-21.05	Sale
11/11/14	21 000	1,168.08	VARIOUS	1,222 50	..	-54.42	Total of 2 lots
ROCHE HLDG LIMITED SPONSORED ADR (SWITZERLAND) / CUSIP: 771195104 / Symbol: RHHBY							
10/31/14	35.000	1,285.59	10/21/14	1,269.45	...	16.14	Sale
SOUTHWEST AIRLINES COMPANY / CUSIP: 844741108 / Symbol: LUV							
	2 tax lots for 11/21/14.						
	14.000	538.31	10/21/14	484.26	...	54.05	Sale
	15.000	576.77	10/28/14	512.70	...	64.07	Sale
11/21/14	29 000	1,115.08	VARIOUS	996.96	...	118.12	Total of 2 lots
SUNTRUST BANKS INCORPORATED / CUSIP: 867914103 / Symbol: STI							
12/19/14	13.000	545.34	10/21/14	482 92	..	62.42	Sale
TD AMERITRADE HLDG CORPORATION / CUSIP: 87236Y108 / Symbol: AMTD							
11/20/14	16.000	549.48	10/21/14	490.48	...	59 00	Sale
TESORO CORPORATION / CUSIP: 881609101 / Symbol: TSO							
	2 tax lots for 11/06/14.						
	11.000	794.85	10/21/14	732.38	...	62.47	Sale
	10.000	722.59	10/28/14	672.50	..	50.09	Sale
11/06/14	21.000	1,517.44	VARIOUS	1,404.88	..	112.56	Total of 2 lots
TORCHMARK CORPORATION / CUSIP: 891027104 / Symbol: TMK							
10/23/14	11.000	549.97	10/21/14	577.83	...	-27.86	Sale
VALERO ENERGY CORPORATION NEW / CUSIP: 91913Y100 / Symbol: VLO							
	2 tax lots for 11/21/14.						
	12.000	603.10	10/21/14	569.86	...	33.24	Sale
	10.000	502.59	10/28/14	494.58	...	8.01	Sale
11/21/14	22.000	1,105.69	VARIOUS	1,064.44	..	41 25	Total of 2 lots

Raymond James &amp; Associates, Inc.

Account 78987983

## Proceeds Not Reported to the IRS

2014

(continued)

## SHORT-TERM TRANSACTIONS

NOT reported on Form 1099-B

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
WESTERN DIGITAL CORPORATION / CUSIP: 958102105 / Symbol: WDC 10/29/14	6.000	573.17	10/21/14	540.84		32.33	Sale
SEAGATE TECHNOLOGY PLC SHS (IRELAND) / CUSIP: G7945M107 / Symbol: STX 10/29/14	7.000	419.98	10/21/14	384.04	...	35.94	Sale
XL GROUP PLC SHS (IRELAND) / CUSIP: G98290102 / Symbol: XL 12/18/14	17.000	563.47	10/21/14	555.48	...	7.99	Sale
<b>Totals:</b>		<b>32,397.39</b>		<b>31,316.89</b>	...	<b>1,080.50</b>	



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