



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 16, 2015
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

► 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.

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES**

A Employer identification number

22-3487149

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

Room/suite

C/O DAY PITNEY LLP ONE INTERNATIONAL PL

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

BOSTON, MA 02110

B Telephone number

617-345-4600

G Check all that apply:

Initial return Initial return of a former public charity

Final return Amended return

Address change Name change

C If exemption application is pending, check here ►



D 1 Foreign organizations, check here ►



2. Foreign organizations meeting the 85% test, check here and attach computation



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



F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►



H Check type of organization: Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method: Cash Accrual
 Other (specify) _____

► \$ **1,127,318.** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	515,764.		N/A	
2	Check ► if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	254.	254.		STATEMENT 2
4	Dividends and interest from securities				
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a	938,919.			STATEMENT 1
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total Add lines 1 through 11	486,640.	71,046.		
13	Compensation of officers, directors, trustees, etc	9,630.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 3	13,629.	0.	0.
b	Accounting fees	STMT 4	4,675.	0.	0.
c	Other professional fees	STMT 5	34,093.	0.	0.
17	Interest				
18	Taxes	STMT 6	2,972.	0.	0.
19	Depreciation and depletion		1,047.	0.	
20	Occupancy				
21	Travel, conferences, and meetings		12,625.	0.	0.
22	Printing and publications				
23	Other expenses	STMT 7	112,007.	0.	0.
24	Total operating and administrative expenses Add lines 13 through 23		190,678.	0.	0.
25	Contributions, gifts, grants paid		274,964.		274,964.
26	Total expenses and disbursements Add lines 24 and 25		465,642.	0.	274,964.
27	Subtract line 26 from line 12:		20,998.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		71,046.		
c	Adjusted net income (if negative, enter -0-)			N/A	

423501
11-24-14 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2014)

16071113 102404 PEGASUS

2014.04020 THE PEGASUS FOUNDATION STEP PEGASUS1

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Form 990-PF (2014)

22-3487149

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	13,884.		
	2	Savings and temporary cash investments	250,734.	1,127,318.	1,127,318.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ►	4,794.		
		Less accumulated depreciation STMT 9 ►	4,794.	840,655.	
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►	8,000.		
		Less accumulated depreciation STMT 10 ►	8,000.	1,047.	0.
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,106,320.	1,127,318.
	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			
	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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		916,365.	916,365.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		189,955.	210,953.
	30	Total net assets or fund balances		1,106,320.	1,127,318.
	31	Total liabilities and net assets/fund balances		1,106,320.	1,127,318.

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	1,106,320.
2	Enter amount from Part I, line 27a	2	20,998.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,127,318.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,127,318.

Form 990-PF (2014)

423511
11-24-14

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Form 990-PF (2014)

22-3487149

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 1000 SHS. UNION PACIFIC CORP			D	06/19/95	09/22/14
b CARING FIELDS ANIMAL SANTUARY			P		
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 108,919.		6,870.	102,049.		
b 830,000.		861,257.	-31,257.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			102,049.		
b			-31,257.		
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	70,792.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 { }			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	327,048.	1,081,223.	.302480
2012	323,043.	1,045,709.	.308922
2011	269,626.	978,783.	.275471
2010	237,449.	936,329.	.253596
2009	216,430.	993,399.	.217868

2 Total of line 1, column (d)

2 1.358337

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 .271667

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 1,173,443.

5 Multiply line 4 by line 3

5 318,786.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 710.

7 Add lines 5 and 6

7 319,496.

8 Enter qualifying distributions from Part XII, line 4

8 274,964.

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.

THE PEGASUS FOUNDATION

Form 990-PF (2014)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	1,421.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,421.
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- ** See attached		5	0. **
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	267.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	2,267.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,267.	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ► 0. Refunded ► 11		11	2,267.

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1a	X
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	X
1c	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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
	<i>If "Yes," attach a detailed description of the activities</i>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	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?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
	<i>If "Yes," attach the statement required by General Instruction T</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
	• 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?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
	<u>MA, FL</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10	<u>Did any persons become substantial contributors during the tax year?</u> <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Form 990-PF (2014)

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES**

Form 990-PF (2014)

22-3487149

Page 5

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► WWW.PEGASUSFOUNDATION.ORG		
14	Telephone no ► 617-345-4600	
Located at ► DAY PITNEY, ONE INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110		
15	► 15	► N/A
16	Yes	No
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.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 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.)	3b	N/A
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

Form 990-PF (2014)

THE PEGASUS FOUNDATION

Form 990-PF (2014)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 6

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?Organizations relying on a current notice regarding disaster assistance check here Yes Noc 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?

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

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		9,630.	0.	0.

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

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

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

► 0

Form 990-PF (2014)

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Form 990-PF (2014)

22-3487149 Page 7

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

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

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

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

► 0

Part IX-A **Summary of Direct Charitable Activities**

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

1	N/A	Expenses
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

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

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2014)

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES**

Form 990-PF (2014)

22-3487149

Page 8

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	1,191,313.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,191,313.
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	1,191,313.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,870.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,173,443.
6	Minimum investment return. Enter 5% of line 5	6	58,672.

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	58,672.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,421.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,421.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	57,251.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	57,251.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	57,251.

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	274,964.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	274,964.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	274,964.

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

Form 990-PF (2014)

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Form 990-PF (2014)

22-3487149

Page 9

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				57,251.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	166,814.			
b From 2010	190,668.			
c From 2011	220,691.			
d From 2012	270,763.			
e From 2013	267,991.			
f Total of lines 3a through e	1,116,927.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 274,964.			0.	
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				57,251.
e Remaining amount distributed out of corpus	217,713.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	1,334,640.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
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)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	166,814.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	1,167,826.			
10 Analysis of line 9:				
a Excess from 2010	190,668.			
b Excess from 2011	220,691.			
c Excess from 2012	270,763.			
d Excess from 2013	267,991.			
e Excess from 2014	217,713.			

423581
11-24-14

Form 990-PF (2014)

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Form 990-PF (2014)

22-3487149 Page 11

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
HOBE SOUND ANIMAL PROTECTION LEAGUE (HUHT) 6452 SW MARKEL STREET PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
BUSCH WILDLIFE SANCTUARY (HUHT) 2500 JUPITER DRIVE JUPITER, FL 33458	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,000.
SHARK FRIENDLY MARINAS 2100 L STREET NW WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	ANIMAL WELFARE	32,429.
ANIMAL BIRTH CONTROL OF MARTIN COUNTY (HUHT) P.O. BOX 1468 PALM CITY, FL 34991	NONE	PUBLIC CHARITY	ANIMAL WELFARE	30,000.
NALA'S NEW LIFE RESCUE (DP & HUHT) 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL WELFARE	36,937.
Total	SEE CONTINUATION SHEET(S)			► 3a 274,964.
b Approved for future payment				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
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			14	254.
4	Dividends and interest from securities			14	
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			14	
8	Gain or (loss) from sales of assets other than inventory			18	-29,378.
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.		-29,124.
13	Total. Add line 12, columns (b), (d), and (e)		0.		-29,124.
(See worksheet in line 12 instructions to verify calculations.)					

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

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, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES**

Employer identification number

22-3487149

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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	<u>BARBARA U. BIRDSEY</u> <u>489 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u>	\$ 222,440.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	<u>PATRICIA WARD WHITE</u> <u>5601 HIGHWAY A1A</u> <u>VERO BEACH, FL 32963</u>	\$ 107,040.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	<u>HOBE SOUND ANIMAL PROTECTION LEAGUE</u> <u>6452 S W MARKEL STREET</u> <u>PALM CITY, FL 36990</u>	\$ 4,691.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	<u>MISC DONATIONS - CARING FIELDS</u> <u>6452 S W MARKEL STREET</u> <u>PALM CITY, FL 36990</u>	\$ 7,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	<u>MISC DONATIONS- P35</u> <u>ONE INTERNATIONAL PLACE</u> <u>BOSTON, MA 02110</u>	\$ 4,618.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	<u>MISCELLANEOUS DONATIONS-HELP US HELP THEM</u> <u>P.O. BOX 787</u> <u>HOBE SOUND, FL 33455</u>	\$ 124,125.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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
7	<u>MARSHALL FIELD</u> <u>342 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u>	\$ 11,600.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
8	<u>JOHN SULLIVAN</u> <u>193 GOMEZ ROAD</u> <u>HOBE SOUND, FL 33455</u>	\$ 5,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
9	<u>LODEWIJK DE VINK</u> <u>123 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u>	\$ 6,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
10	<u>LAWRENCE BUHL</u> <u>98 NORTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
11	<u>LANDMARK CHARITABLE FOUNDATION</u> <u>JUPITER, FL 33477</u>	\$ 7,950.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
12	<u>ALLEN FAMILY FOUNATION</u> <u>STUART, FL 34994</u>	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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
2	1000 SHS. UNION PACIFIC CORP COMMON STOCK	\$ 107,040.	09/16/14
423453 11-05-14	Schedule B (Form 990, 990-EZ, or 990-PF) (2014)		

Name of organization

THE PEGASUS FOUNDATION

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Employer identification number

22-3487149

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 info once) ► \$ _____

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

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HAITI OCEAN PROJECT 100 CRESTWOOD COURT NORTH ROYAL PALM BEACH, FL 33411	NONE	PUBLIC CHARITY	ANIMAL WELFARE	7,898.
CAPE WILDLIFE CENTER 4011 MAIN STREET BARNSTABLE, MA 02630	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
HORSE HAVEN RESCUE INC	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
CLOUD 9 RESCUE FLIGHTS 259 IRION DRIVE MONTOURSVILLE, PA 17754	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
FLORIDA TRAC- FLOOD RELIEF 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
FRIENDS OF THE SEA OTTER P.O. BOX 223260 CARMEL, CA 93922	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
SMART-DISASTER TRAINING RELIEF 163 LAKESIDE AVE. MARLBOROUGH, MA 01752	NONE	PUBLIC CHARITY	ANIMAL WELFARE	1,200.
HUMANE SOCIETY INTERNATIONAL 2100 L STREET NW WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	ANIMAL WELFARE	23,000.
HUMANE SOCIETY VETERINARY MEDICAL ASSO 1708 ALGUNO ROAD AUSTIN, TX 78752	NONE	PUBLIC CHARITY	ANIMAL WELFARE	5,000.
HUMANE SOCIETY WILDLIFE LAND TRUST 2100 L STREET NW WASHINGTON, DC 20037	NONE	PUBLIC CHARITY	ANIMAL WELFARE	5,000.
Total from continuation sheets				171,098.

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INT'L FUND FOR ANIMAL WELFARE, INC. - ELEPHANT POACHING TANZANIA 290 SUMMER STREET YARMOUTH PORT, MA 02675	NONE	PUBLIC CHARITY	ANIMAL WELFARE	15,000.
INT'L FUND FOR ANIMAL WELFARE, INC. - FLORIDA MASS CETACEAN STRANDING PROGRA 290 SUMMER STREET YARMOUTH PORT, MA 02675	NONE	PUBLIC CHARITY	ANIMAL WELFARE	3,000.
ORCA 1420 SEAWAY DRIVE FORT PIERCE, FL 34949	NONE	PUBLIC CHARITY	ANIMAL WELFARE	5,000.
PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD STREET PROVINCETOWN, MA 02657	NONE	PUBLIC CHARITY	ENVIRONMENTAL	25,000.
SAVE THE CHIMPS P.O. BOX 12220 FORT PIERCE, FL 34979	NONE	PUBLIC CHARITY	ANIMAL WELFARE	1,000.
SAVE THE MANTEE CLUB 500 N. MAITLAND AVE. MAITLAND, FL 32751	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
SOUL DOG RESCUE P.O. BOX 270534 ST. LOUIS, MO 63126	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
SOUTH FLORIDA WILDLIFE CENTER, USUS 3200 S W 4TH AVE FORT LAUDERDALE, FL 33315	NONE	PUBLIC CHARITY	ANIMAL WELFARE	2,500.
TREASURE COAST SPAY/NEUTER ALLIANCE- FOOD BANK (HUHT) P.O. BOX 9031 PORT ST. LUCIE, FL 34985	NONE	PUBLIC CHARITY	ANIMAL WELFARE	14,000.
TREASURED COAST HOSPICE FOUNDATION (HUHT) PO BOX 2596 STUART, FL 33495	NONE	PUBLIC CHARITY	ANIMAL WELFARE	20,000.
Total from continuation sheets				

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

423631
05-01-14

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SHS. UNION PACIFIC CORP				06/19/95	09/22/14
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
108,919.	107,040.	0.	0.	1,879.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CARING FIELDS ANIMAL SANTUARY					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
830,000.	861,257.	0.	0.	-31,257.	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-29,378.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	NET	(B) INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SEI CASH & GOV'T FUND	18.		18.	
SEI TAX EXEMPT FUND (AGGWARD)	4.		4.	
WACHOVIA BANK (HUHT)	232.		232.	
TOTAL TO PART I, LINE 3	254.		254.	

FORM 990-PF

LEGAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	13,629.	0.		0.
TO FM 990-PF, PG 1, LN 16A	13,629.	0.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	4,675.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,675.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	31,593.	0.		0.
CUSTODIAL FEES	2,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	34,093.	0.		0.

FORM 990-PF

TAXES

STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	130.	0.		0.
REAL ESTATE TAXES	2,842.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,972.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION EXPENSES	23,880.	0.		0.
INSURANCE	874.	0.		0.
BANK SERVICE CHARGES , HUHT & PAYROLL)	583.	0.		0.
FLORIDA REGISTRATION FEE	300.	0.		0.
CARING FIELDS EXPENSES-ADMIN, UTILITIES, MAINTENANCE	49,726.	0.		0.
HELP US HELP THEM FUNDRAISING EXP	29,988.	0.		0.
HELP US HELP THEM ADMINISTRATION EXP	175.	0.		0.
COMMONWEALTH OF MASS- FILING FEE	250.	0.		0.
PUBLIC RELATIONS	1,785.	0.		0.
COMPUTER & INTERNET EXPENSES	1,730.	0.		0.
ADP PAYROLL FEES	516.	0.		0.
MEMBERSHIP FEES	2,200.	0.		0.
TO FORM 990-PF, PG 1, LN 23	112,007.	0.		0.

FOOTNOTES

STATEMENT

8

INTERNAL REVENUE SERVICE CODE SEC 170 (F)
 SUBSTANTIATION FOR CONTRIBUTIONS TO THE PEGASUS FOUNDATION
 OF \$250 OR MORE.

NO GOODS OR SERVICES WERE PROVIDED BY THE PEGASUS FOUNDATION IN EXCHANGE FOR ANY CONTRIBUTION TO TO THE FOUNDATION DURING 2014 BY BARARA BIRDSEY OR OR ANY OTHER CONTRIBUTORS.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	9
-------------	--	-----------	---

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GATEWAY COMPUTER	1,902.	1,902.	0.
COMPUTER	2,300.	2,300.	0.
GATEWAY COMPUTER	592.	592.	0.
TOTAL TO FM 990-PF, PART II, LN 11	4,794.	4,794.	0.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
-------------	--	-----------	----

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TRACTOR	8,000.	8,000.	0.
TOTAL TO FM 990-PF, PART II, LN 14	8,000.	8,000.	0.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	11
-------------	---	-----------	----

NAME OF CONTRIBUTOR	ADDRESS
---------------------	---------

BARBARA U. BIRDSEY	489 SOUTH BEACH ROAD HOBE SOUND, FL 33455
--------------------	--

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID W. FITTS, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110	CO-TRUSTEE 1.00	0.	0.	0.
STEPHEN ZIOBROWSKI, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110	CO-TRUSTEE 1.00	0.	0.	0.
GEORGE W. MALLOY, CPA 9 BAYSTATE COURT BREWSTER, MA 02631	CO-TRUSTEE 1.00	0.	0.	0.
CHARLES J. BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455	CO-TRUSTEE 1.00	0.	0.	0.
BARBARA U BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455	CO-TRUSTEE 1.00	0.	0.	0.
JOHN W. GRANDY 2100 L STREET NW WASHINGTON, DC 20037	CO-TRUSTEE 1.00	9,630.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		9,630.	0.	0.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	GATEWAY COMPUTER	020598SL	5.00	16		1,902.			1,902.	1,902.		0.
2	COMPUTER	011498SL	5.00	16		2,300.			2,300.	2,300.		0.
3	GATEWAY COMPUTER	040303SL	5.00	16		592.			592.	592.		0.
4	TRACTOR	120107SL	7.00	16		8,000.			8,000.	6,953.		1,047.
* TOTAL 990-PF PG 1						12,794.			0.	12,794.	11,747.	0.
	DEPR											

The Pegasus Foundation
EIN : 22-3487149
Tax Year: 2014

Attachment to Form 990-PF

The Pegasus Foundation is terminating its private foundation status under the 60 month provisions of section 507(b)(1)(B). See attached IRS Form 872-B as well as IRS Letter 2245. No tax is therefore being paid with the filing of the 2014 Federal Form 990-PF.