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Form **990-PF**

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

OMB No 1545-0052

2014

Department of the Treasury
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation FRANK S. LUCENTE FOUNDATION		A Employer identification number 23-7949281
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1330	Room/suite	B Telephone number (see instructions)
City or town state or province, country and ZIP or foreign postal code SOMERSET PA 15501		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 728,287	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	18,615	18,215		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	11,580			
b	Gross sales price for all assets on line 6a 96,147				
7	Capital gain net income (from Part IV, line 2)		11,580		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	30,195	29,795	0	
13	Compensation of officers, directors, trustees, etc	5,515	5,515		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	905	905		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 2	120	120		
24	Total operating and administrative expenses. Add lines 13 through 23	6,540	6,540	0	0
25	Contributions, gifts, grants paid	34,000			34,000
26	Total expenses and disbursements. Add lines 24 and 25	40,540	6,540	0	34,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-10,345			
b	Net investment income (if negative, enter -0-)		23,255		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Operating and Administrative Expenses **RECEIVED** MAY 13 2015 **OGDEN UT** **IRS-CSC**

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing	258	259	259
	2 Savings and temporary cash investments	18,835	14,152	14,152
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) STMT 3	19,351	20,184	20,184
	b Investments – corporate stock (attach schedule) SEE STMT 4	413,715	473,141	473,141
	c Investments – corporate bonds (attach schedule) SEE STMT 5	161,672	151,768	151,768
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ SEE STATEMENT 6)	83,975	68,783	68,783	
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	697,806	728,287	728,287	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	697,806	728,287	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	697,806	728,287		
31 Total liabilities and net assets/fund balances (see instructions)	697,806	728,287		

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	697,806
2 Enter amount from Part I, line 27a	2	-10,345
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	41,475
4 Add lines 1, 2, and 3	4	728,936
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	649
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	728,287

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate 2-story brick warehouse or common stock 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	11,580
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			[If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see 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	30,651	681,209	0.044995
2012	30,850	626,332	0.049255
2011	29,415	625,670	0.047014
2010	17,600	612,543	0.028733
2009	14,700	385,703	0.038112
2 Total of line 1, column (d)			2 0.208109
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.041622
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 707,166
5 Multiply line 4 by line 3			5 29,434
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 233
7 Add lines 5 and 6			7 29,667
8 Enter qualifying distributions from Part XII, line 4			8 34,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	233
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	233
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	233
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	450
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	450
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	217
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 217 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STMT 9		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

<p>11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)</p>	11		X
<p>12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A</p>	13	X	
<p>14 The books are in care of ► SOMERSET TRUST CO. Telephone no ► 814-445-9201 PO BOX 1330</p> <p>Located at ► SOMERSET PA ZIP+4 ► 15501</p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year</p>	15		<input type="checkbox"/>
<p>16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►</p>	16	Yes	No X

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

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

		Yes	No
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>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</p>	1b	N/A	
<p>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?</p>	1c	N/A	
<p>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))</p> <p>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? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	2a	N/A	2b
<p>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</p> <p>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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	3a	N/A	3b
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **X**

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK E. LUCENTE 315 EAST 52ND STREET NEW YORK NY 10022	TRUSTEE 0.10	0	0	0
SOMERSET TRUST CO. PO BOX 1330 SOMERSET PA 15501	TRUSTEE 0.10	5,515	0	0

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

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

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

0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	703,287
b	Average of monthly cash balances	1b	14,648
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	717,935
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	717,935
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	10,769
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	707,166
6	Minimum investment return. Enter 5% of line 5	6	35,358

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	35,358
2a	Tax on investment income for 2014 from Part VI, line 5	2a	233
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	233
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,125
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	35,125
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,125

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	34,000
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	233
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,767

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				35,125
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			33,540	
b Total for prior years 20____ 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 34,000				
a Applied to 2013, but not more than line 2a			33,540	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				460
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				34,665
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
N/A

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

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year MEYERSDALE BOROUGH 151 CENTER STREET MEYERSDALE PA 15552			PROMOTE COMMUNITY PROGRAMS & SAFETY	4,000
COMMUNITY FOUND FOR THE ALLEG 116 MARKET STRTTE JOHNSTOWN PA 15901			EDUCATIONAL SCHOLARSHIP	8,000
MEYERSDALE PUBLIC LIBRARY BOX 98 MEYERSDALE PA 15552			PROMOTE LITERACY THROUGH READING	6,000
MEYERSDALE VOLUNTEER FIRE GRANT STREET MEYERSDALE PA 15552			PROMOTE PUBLIC SAFETY	4,000
MEYERSDALE AREA AMBULANCE PO BOX 285 MEYERSDALE PA 15552			PROMOTE EMERGENCY HEALTH CARE TRANS.	4,000
ST. PHILIP & JAMES CHURCH 247 HIGH STREET MEYERSDALE PA 15552			PROMOTE RELIGIOUS ACTIVITIES	8,000
Total			▶ 3a	34,000
b Approved for future payment N/A				
Total			▶ 3b	

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2014

For calendar year 2014 or tax year beginning

and ending

Name

Employer Identification Number

FRANK S. LUCENTE FOUNDATION

23-7949281

(a) List and describe the kind(s) of property sold e.g. real estate 2-story brick warehouse or common stock 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo. day, yr.)	(d) Date sold (mo. day yr.)
(1) AMERISOURCE BERGEN	P	07/12/13	03/31/14
(2) GOLDMAN SACHS	P	08/08/13	03/17/14
(3) KNOWLES	P	01/14/14	06/23/14
(4) KROGER	P	VARIOUS	03/03/14
(5) SPDR S&P 500 TRUST	P	VARIOUS	01/02/14
(6) STAPLES	P	08/08/13	02/21/14
(7) GILEAD SCIENCES	P	07/12/13	12/26/14
(8) SPDR S&P 500 TRUST	P	08/07/13	11/12/14
(9) SPDR S&P BIOTECH	P	VARIOUS	07/01/14
(10) AT&T	P	07/28/10	07/15/14
(11) FEDERATED KAUFMANN SMALL CAP	P	03/08/11	11/10/14
(12) FEDERATED KAUFMAN CLASS A	P	03/08/11	11/10/14
(13) FEDERATED GOVT INCOME TRUST	P	04/07/08	11/17/14
(14) FEDERATED INVT SERIES	P	01/21/98	11/10/14
(15) FEDERATED TOTAL RETURN	P	04/07/08	11/10/14

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 6,501		5,836	665
(2) 11,657		11,509	148
(3) 1,145		1,141	4
(4) 12,333		10,217	2,116
(5) 11,496		10,474	1,022
(6) 5,801		7,529	-1,728
(7) 8,072		4,848	3,224
(8) 2,642		2,201	441
(9) 2,306		1,450	856
(10) 5,119		5,012	107
(11) 3,000		2,746	254
(12) 3,000		2,467	533
(13) 2,200		2,204	-4
(14) 3,000		3,200	-200
(15) 3,000		2,911	89

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			665
			148
			4
			2,116
			1,022
			-1,728
			3,224
			441
			856
			107
			254
			533
			-4
			-200
			89

Form **990-PF** **Capital Gains and Losses for Tax on Investment Income** **2014**
 For calendar year 2014, or tax year beginning . and ending

Name **FRANK S. LUCENTE FOUNDATION** Employer Identification Number **23-7949281**

(a) List and describe the kind(s) of property sold e.g. real estate 2-story brick warehouse, or common stock 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo. day yr)	(d) Date sold (mo. day yr)
(1) GOLDMAN SACHS	P	08/01/03	11/15/14
(2) INTEL	P	VARIOUS	03/31/14
(3) VERITIV	P	VARIOUS	07/23/14
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 5,000		5,000	
(2) 6,600		5,751	849
(3) 152		71	81
(4) 3,123			3,123
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			
(2)			849
(3)			81
(4)			3,123
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 905	\$ 905	\$	\$
TOTAL	\$ 905	\$ 905	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	84	84		
ADMINISTRATION EXPENSE	36	36		
TOTAL	\$ 120	\$ 120	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 LINN COUNTY IOWA	\$ 10,156	\$ 10,381	MARKET	\$ 10,381
10,000 FEDERAL HOME LOAN BANK	9,195	9,803	MARKET	9,803
TOTAL	\$ 19,351	\$ 20,184		\$ 20,184

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
400 SHARES CITIZENS NAT'L BANK	\$ 5,520	\$ 13,660	MARKET	\$ 13,660
76 SHARES PNC BANK		6,933	MARKET	6,933
600 SHARES SOMERSET TRUST HOLDING	21,300	25,200	MARKET	25,200
256 SHARES ORACLE	9,795	11,512	MARKET	11,512
49 SHARES QUALCOMM		5,872	MARKET	5,872
203 SHARES APPLE COMPUTER	16,270	22,407	MARKET	22,407
162 SHARES CMS ENERGY	4,337	5,630	MARKET	5,630

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
218 SHARES AT&T	7,665	7,323	MARKET	7,323
258 SHARES METLIFE	11,808	13,955	MARKET	13,955
127 SHARES ENSCO PLC	7,262	3,804	MARKET	3,804
76 SHARES CHEVRONTEXACO	9,493	8,526	MARKET	8,526
557 SHARES CISCO SYSTEMS	12,494	15,493	MARKET	15,493
116 SHARES PHILLIP MORRIS	10,107	9,448	MARKET	9,448
177 SHARES EXXON MOBIL	17,912	16,364	MARKET	16,364
268 SHARES GENERAL ELECTRIC	7,512	6,772	MARKET	6,772
208 SHARES HOME DEPOT	17,127	21,834	MARKET	21,834
186 SHARES MICROSOFT	6,958	8,640	MARKET	8,640
159 SHARES PEPSICO	13,187	15,035	MARKET	15,035
102 SHARES OMNICOM GROUP	7,586	7,902	MARKET	7,902
54 SHARES 3M	7,574	8,873	MARKET	8,873
84 SHARES UNITED TECHNOLOGIES	9,559	9,660	MARKET	9,660
79 SHARES VERIZON COMMUNICATIONS	3,882	3,696	MARKET	3,696
256 SHARES INTEL	6,644		MARKET	
212 SHARES INTL PAPER	10,394	11,359	MARKET	11,359
259 SHARES JP MORGAN CHASE	15,146	16,208	MARKET	16,208
164 SHARES ACCENTURE	9,620	14,647	MARKET	14,647
64 SHARES UNION PACIFIC	5,376	7,624	MARKET	7,624
211 SHARES PFIZER	5,575	6,573	MARKET	6,573
53 SHARES COSTCO	5,237	7,513	MARKET	7,513
80 SHARES EASTMAN CHEMICAL	4,277	6,069	MARKET	6,069
14 SHARES SPDR S&P BIOTECH	3,776	2,610	MARKET	2,610
49 SHARES PHILLIPS 66	3,779	3,513	MARKET	3,513
146 SHARES TJX	7,010	10,013	MARKET	10,013
291 SHARES GUGGENHEIM S&P 500	22,427	26,411	MARKET	26,411
100 SHARES AMERISOURCE BERGEN	7,031		MARKET	
296 SHARES KROGER	11,701		MARKET	
148 SHARES DELPHI AUTOMOTIVE	6,915	10,763	MARKET	10,763
246 SHARES CITIGROUP	12,819	13,311	MARKET	13,311
86 SHARES GILEAD SCIENCE	7,810	8,106	MARKET	8,106
162 SHARES STRYKER	6,462	15,281	MARKET	15,281
70 SHARES GOLDMAN SACHS	12,408		MARKET	
148 SHARES ROBERT HALF	6,215	8,640	MARKET	8,640
444 SHARES STAPLES	7,055		MARKET	
75 SHARES SPDR S&P 500	15,514	15,416	MARKET	15,416
84 SHARES WHIRLPOOL	13,176	16,274	MARKET	16,274
71 SHARES DOVER		5,092	MARKET	5,092

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
86 SHARES FLOWSERVE	\$ 5,145		MARKET	\$ 5,145
170 SHARES CAPITAL ONE FINANCIAL	14,034		MARKET	14,034
TOTAL	\$ 413,715	\$ 473,141		\$ 473,141

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
5,000 GOLDMAN SACHS GROUP	\$ 5,211		MARKET	\$ 10,748
10,000 GENERAL ELECTRIC	11,141	10,748	MARKET	11,123
10,000 WELLS FARGO	11,462	11,123	MARKET	11,139
10,000 ARCHER DANIELS	11,303	11,139	MARKET	10,057
10,000 WALMART STORES	10,314	10,057	MARKET	5,054
5,000 AT&T	10,267	5,054	MARKET	10,187
10,000 SHELL OIL	10,466	10,187	MARKET	5,196
5,000 JOHN DEERE	5,234	5,196	MARKET	10,840
10,000 JPMORGAN CHASE	10,750	10,840	MARKET	10,984
10,000 SCHWAB CHARLES	10,810	10,984	MARKET	10,431
10,000 UPS	10,012	10,431	MARKET	10,350
10,000 PEPSICO	10,012	10,350	MARKET	10,425
10,000 MICROSOFT	10,192	10,425	MARKET	10,179
10,000 WESTPAC BANKING	10,240	10,179	MARKET	5,172
5,000 HEWLETT PACKARD	4,989	5,172	MARKET	10,031
10,000 INTL BUSINESS MACHINES	9,974	10,031	MARKET	9,852
10,000 KIMBERLY CLARK	9,295	9,852	MARKET	
TOTAL	\$ 161,672	\$ 151,768		\$ 151,768

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
1047.372 SHARES FEDERATED GNMA TRUST	\$ 11,406	\$ 11,626	\$ 11,626
1586.756 FEDERATED INVT SERIES	17,656	14,916	14,916
682.419 SHARES FEDERATED INCOME	9,091	7,077	7,077
1304.652 SHARES FEDERATED TOTAL RETU	17,159	14,403	14,403
392.337 SHARES FEDERATED KAUFMANN SM	13,990	9,624	9,624
1930.154 SHARES FEDERATED KAUFMAN	14,673	11,137	11,137
TOTAL	\$ 83,975	\$ 68,783	\$ 68,783

Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED APPRECIATION ON ASSETS	\$ 41,475
TOTAL	\$ 41,475

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
EXCISE TAX	\$ 649
TOTAL	\$ 649

Statement 9 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General Explanation

Description
EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

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

Name of Manager	Amount
FRANK S. LUCENTE	\$
TOTAL	\$ 0