Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.**

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 05-01-2014 , and ending 04-30-2015

Name of foundation
The Tripp Foundation Inc

A Employer identification number
16-0986346

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
34 North Glenora Road

B Telephone number (see instructions)
(607) 734-2665

City or town, state or province, country, and ZIP or foreign postal code
Dundee, NY 14837

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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 ▶ ☐

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)*▶$ 2,042,690

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	13,457	13,457	13,457	
	4	Dividends and interest from securities	29,749	29,749	29,749	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	89,038			
	b	Gross sales price for all assets on line 6a 898,557				
	7	Capital gain net income (from Part IV, line 2)		89,038		
	8	Net short-term capital gain			89,038	
	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)	107			
	12	**Total.** Add lines 1 through 11	132,351	132,244	132,244	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	830			
	c	Other professional fees (attach schedule)	14,083	14,083		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7,880			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,795	14,083		0
	25	Contributions, gifts, grants paid	125,659			125,659
	26	**Total expenses and disbursements.** Add lines 24 and 25	148,454	14,083		125,659
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-16,103			
	b	**Net investment income** (if negative, enter -0-)		118,161		
	c	**Adjusted net income** (if negative, enter -0-)			132,244	

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	70,769	17,177	63,677
	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 (attach schedule) ▶ ____ 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 (attach schedule)	49,757		
	b	Investments—corporate stock (attach schedule)	1,258,524	1,056,792	1,276,689
	c	Investments—corporate bonds (attach schedule)	289,138	482,073	490,757
	11	Investments—land, buildings, and equipment basis ▶ ____ Less accumulated depreciation (attach schedule) ▶ ____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	72,764	169,933	211,567
	14	Land, buildings, and equipment basis ▶ ____ Less accumulated depreciation (attach schedule) ▶ ____			
	15	Other assets (describe ▶ ____)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,740,952	1,725,975	2,042,690
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 ▶ ____)		1	
	23	**Total liabilities** (add lines 17 through 22)		1	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,740,952	1,725,974	
	30	**Total net assets or fund balances** (see instructions)	1,740,952	1,725,974	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,740,952	1,725,975	

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	1,740,952
2	Enter amount from Part I, line 27a	2	-16,103
3	Other increases not included in line 2 (itemize) ▶ ____	3	1,125
4	Add lines 1, 2, and 3	4	1,725,974
5	Decreases not included in line 2 (itemize) ▶ ____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,725,974

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			

	(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				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
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	89,038
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	89,038

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	81,800	1,737,945	0 04707
2012	74,450	1,603,237	0 04644
2011	95,082	1,769,210	0 05374
2010	121,575	1,671,497	0 07273
2009	150,879	1,656,028	0 09111

2	**Total** of line 1, column (d).	2	0 31109
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 06222
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,033,652
5	Multiply line 4 by line 3.	5	126,530
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,182
7	Add lines 5 and 6.	7	127,712
8	Enter qualifying distributions from Part XII, line 4.	8	125,659

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,363
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	
3	Add lines 1 and 2		3	2,363
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,363
6	Credits/Payments			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 4,680		
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	4,680
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,317
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 2,317 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

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

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	**11**		**No**
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	**12**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶N/A

14 The books are in care of ▶Edward T Marks Telephone no ▶(607) 546-8463

Located at ▶34 North Glenora Road Dundee NY ZIP+4 ▶14837

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | **15** | |

			Yes	**No**
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**
	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 ▶			

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? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	**1b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	**1c**		**No**
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	**2b**		**No**
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	**3b**		**No**
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		**No**
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**		**No**

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)?	**5b**		**No**
	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**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	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?	**7b**		**No**

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
See Additional Data Table				

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
1	
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	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,064,621
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,064,621
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	
3	Subtract line 2 from line 1d	3	2,064,621
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,969
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,033,652
6	**Minimum investment return.** Enter 5% of line 5	6	101,683

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	101,683
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 2,363		
b	Income tax for 2014 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,363
3	Distributable amount before adjustments Subtract line 2c from line 1	3	99,320
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	99,320
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	99,320

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	125,659
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	125,659
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	125,659

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				99,320
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009. 68,282				
b From 2010.				
c From 2011. 7,222				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	75,504			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 125,659				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				99,320
e Remaining amount distributed out of corpus	26,339			
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	101,843			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	68,282			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	33,561			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . . 7,222				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . . 26,339				

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

Part XV **Supplementary Information (Complete this part only if the 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))

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
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				125,659
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					13,457
4 Dividends and interest from securities. . . .					29,749
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					89,038
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). .				107	132,244

13 Total. Add line 12, columns (b), (d), and (e). 13 132,351

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
348	The Foundation's funds are invested solely in order to make contributions to charitable organizations

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2015-07-29	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Paul E Hornbuckle CPA				P00542882
Firm's name ▶ VALICENTI ADVISORY SERVICES INC			Firm's EIN ▶	
Firm's address ▶ 350 WEST CHURCH STREET ELMIRA, NY 149012637			Phone no (607) 733-9022	

Form 990PF Part VIII Line 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
Henry M Kimball 26 North Glenora Road Dundee, NY 14837	Trustee 0 00	0		
Frank T Rose 1332 Eppinger Drive Port Charlotte, FL 33953	Trustee 0 00	0		
Edward T Marks 34 North Glenora Road Dundee, NY 14837	President 0 00	0		
Nancy F Fulkerson 89 North Glenora Road Dundee, NY 14837	Trustee 0 00	0		
Howard H Kimball 241 Hillcrest Road Elmira, NY 14903	Trustee 0 00	0		
Susan M Pawlak Davenport Road Big Flats, NY 14814	Vice President 0 00	0		
Mary Rose 80 North Glenora Road Dundee, NY 14837	Trustee 0 00	0		
Julia De Frank 800 Main Street Riverton, NJ 08077	Trustee 0 00	0		
Steven Fulkerson 89 N Glenora Road Dundee, NY 14837	Trustee 0 00	0		
Mason De Frank 800 Main Street Riverton, NJ 08077	Treasurer 0 00	0		
Andrew Kimball 1023 W Broad Street Horseheads, NY 14845	Trustee 0 00	0		
Katie Marks 4169 Garrett Road Ithaca, NY 14890	Trustee 0 00	0		

Form 990PF Part XV Line 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*				
Southside Community Center PO Box 4187 Elmira, NY 14904	Independent agency	PC	General Support	7,000
Clemens Center PO Box 1046 Elmira, NY 14902	Independent agency	Public	General operating support	55,000
Seneca Lake Pure Water Assn 61 S Kashong Dr Geneva, NY 14456	Independent agency	Public	Research water samples	15,000
Star-Gazette PO Box 285 Elmira, NY 14902	Independent agency	Public	High School Internships	1,000
Rockwell Museum of Western Art 111 Cedar St Corning, NY 14830	Independent agency	Public	Support Youth Educational Programs	5,000
Dundee Scottish Festival Box 46 Dundee, NY 14837	Independent agency	Public	Support for 2 pipe bands performing	2,000
Chem Co Youth Bureau 599 Harris Hill Road Elmira, NY 14903	Independent agency	Public	Support for summer youth programs	1,000
YWCA of Elmira 211 Lake Street Elmira, NY 14901	Independent agency	Public	Support for Youth Lead the Way Program	3,000
Schuyler Hospital Foundation PO Box 828 Montour Falls, NY 14865	Independent agency	Public	Support for Seneca View project	675
Dundee Historical Society PO Box 153 Dundee, NY 14837	Independent agency	Public	Computers & Tax Assessment	3,000
Dundee United Way Fund PO Box 15 Dundee, NY 14837	Independent agency	Public	Local non-profit organizations	2,000
Ithaca Journal PO Box 285 Elmira, NY 14902	Independent agency	Public	High School Internships	1,000
Dundee Volunteer Fire Department 12 Union Street Dundee, NY 14837	Independent agency	NC	Inflatable boat, motor, trailer & vests	8,549
Montour Falls Memorial Library 406 W Main Street Montour Falls, NY 14865	Independent agency	NC	Educational programming for caregivers	1,000
Corning Community College Dev Found 1 Academic Drive Corning, NY 14830	Independent agency	NC	Arthur A Houghton, Jr Library campaign	10,000
Total . . . . ▶ **3a**				125,659

Form 990PF Part XV Line 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*				
Prattsburg Central School PO Box 249 Prattsburg, NY 14873	Independent agency	NC	Mary Tripp Marks School-Time trip	435
Village of Dundee 16 Union Street Dundee, NY 14837	Independent agency	NC	Fund summer recreation program	3,000
Southside Community Center PO Box 4187 Elmira, NY 14904	Independent agency	PC	K-3 Reading program	7,000
Total . . . . ▶ **3a**				125,659

TY 2014 Accounting Fees Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation Fee	830	0	0	0

TY 2014 Investments Corporate Bonds Schedule

Name: The Tripp Foundation Inc
EIN: 16-0986346
Software ID: 14000265
Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Ryder Systems 3.150%		
Goldman Sachs 5.625%		
Pitney Bowes 5.6%	53,513	54,360
Accrued Interest		5,477
Safeway Bond 5.00%		
Flextronics Intl 4.625%	25,670	26,187
Kinross Gold Corp 5.125%	51,981	48,772
Ford Motor Credit Co LLC 4.250%	56,911	58,547
Energizer Holdings, Inc. 4.7% Due 5-19-2	62,645	63,271
Intel Corp 3.3% Due 10-01-21	52,082	52,917
Verisign, Inc. 4.625% Due 5-1-23	50,332	50,250
Microsoft Corp 3.625% Due 12-15-23	52,621	53,815
Constellation Brands, Inc. 4.7% Due 11-1	25,614	26,562
Kemper Corp 4.350% Due 02-15-25	50,704	50,599

TY 2014 Investments Corporate Stock Schedule

Name: The Tripp Foundation Inc
EIN: 16-0986346
Software ID: 14000265
Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
125 Amazon.Com	22,911	52,722
500 Apple, Inc.	38,533	62,575
150Caterpillar Inc		
500 Chevron	50,966	55,530
400 Coca Cola	11,417	16,224
1500 Corning	20,408	31,395
577 Elmira Savings Bank	8,276	11,517
1500 EMC Corp	35,164	40,365
400 Exxon		
2250 General Electric Co	38,852	60,930
300 Goldman Sachs Group, Inc.	39,113	58,926
1000 Intel Corp	25,396	32,550
250 IBM	49,001	42,823
75 Intuitive Surg	37,720	37,198
500 Micron Tech		
1000 Microsoft Corp		
280 Pepsico	17,515	26,634
750 Qualcomm Inc	45,313	51,000
550 Schlumberger Ltd	40,154	52,035
400 Union Pacific	22,635	42,492
1200 Verizon Comm	49,756	60,528
1000 Goldman Sachs GP	25,005	25,330
750 Devon Energy Corp	41,321	51,158
1000 Mondelez International Inc		
1200 Altria Group Inc	41,087	60,060
500 Chicago Bridge & Iron Co		
1250 Constant Contact Inc		
500 Cree Inc		
2000 Denbury Resources Inc		
850 Facebook Inc		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4000 Hercules Offshore, Inc		
2000 Infinera Corp	18,977	37,600
225 Precision Castparts Corp	47,816	46,505
500 Proctor & Gamble	41,181	39,755
4500 Standard Pacific Corp		
1300 Starbucks Corp	48,187	64,454
650 Stratasys Ltd	35,302	24,343
750 Anika Therapeutics, Inc.	30,817	25,590
400 Cummins, Inc.	56,767	55,304
300 Flowserve Corp.	17,652	17,559
400 Spirit Airlines	31,702	27,388
750 Twitter, Inc.	30,223	29,220
125 United Technologies	14,387	14,219
Valero Energy Corp	23,238	22,760

TY 2014 Investments - Other Schedule

Name: The Tripp Foundation Inc
EIN: 16-0986346
Software ID: 14000265
Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
180 Ishares Nasdaq Biotech	AT COST	21,071	60,059
1000 Ishares S & P US Preferred Stock	AT COST	39,411	39,940
200 Guggenheim S&P 500 Eq Weight HC	AT COST	28,737	30,574
500 Guggenheim S&P 500 Eq Weight Consume	AT COST	44,463	44,690
600 Powershares S&P Low Volatility ETF	AT COST	23,142	22,248
170 Sector SPDR Energy Select Sh of BE	AT COST	13,109	14,056

TY 2014 Other Expenses Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR fee	2			

TY 2014 Other Income Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
	107		

TY 2014 Other Increases Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
Interest on tax-exempt bonds	1,125

TY 2014 Other Liabilities Schedule

Name: The Tripp Foundation Inc
EIN: 16-0986346
Software ID: 14000265
Software Version: 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Rounding		1

TY 2014 Other Professional Fees Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Mgt Fees-Valicenti	14,083	14,083	0	0

TY 2014 Taxes Schedule

Name: The Tripp Foundation Inc

EIN: 16-0986346

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2013 Federal Balance Due	2,931			
2014 Federal Estimated Tax Pmts	4,680			
Foreign Tax Paid	19			
NYS Dept of Law Filing Fee	250			

VALICENTI ADVISORY SERVICES, INC

REALIZED GAINS AND LOSSES

The Tripp Foundation, Inc.

From 05-01-14 Through 04-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-27-2011	05-13-2014	50 0000	CATERPILLAR INC DEL	4.614 63	5.346 88		732 25
12-27-2011	05-13-2014	67 0000	CATERPILLAR INC DEL	6.185 68	7.164 83		979 15
05-22-2012	05-13-2014	33 0000	CATERPILLAR INC DEL	3.051 89	3.528 94		477 05
06-07-2013	05-13-2014	850 0000	FACEBOOK INC	19.660 64	50.947 89	31.287 25	
05-22-2012	05-13-2014	500 0000	MICRON TECHNOLOGY INC	2.857 50	13.839 84		10.982 34
11-15-2012	05-23-2014	1.000 0000	MONDELEZ INTERNATIONAL INC	25.157 00	37.300 68		12.143 68
12-06-2011	05-28-2014	205 0000	EXXON MOBIL CORP	16.668 59	20.833 52		4.164 93
02-09-2012	05-28-2014	195 0000	EXXON MOBIL CORP	16.700 32	19.817 26		3.116 94
03-20-2014	06-30-2014	175 0000	STRATASYS LTD	20.026 84	19.986 75	-40 09	
09-05-2013	07-08-2014	2.000 0000	HERCULES OFFSHORE INC	15.374 40	8.034 92	-7.339 48	
01-27-2014	07-08-2014	2.000 0000	HERCULES OFFSHORE INC	9.963 40	8.034 92	-1.928 48	
03-18-2010	07-08-2014	770 0000	INTEL CORP	17.145 71	23.824 82		6.679 11
05-11-2010	07-08-2014	230 0000	INTEL CORP	5.170 09	7.116 50		1.946 41
10-03-2013	09-08-2014	3.000 0000	INFINERA CORP	33.662 30	33.234 27	-428 03	
02-09-2012	10-02-2014	105 0000	APPLE INC	7.273 05	10.422 33		3.149 28
04-27-2012	10-02-2014	25 0000	APPLE INC	2.153 93	2.481 51		327 58
01-02-1997	10-02-2014	425 0000	MICROSOFT CORP	4.329 37	19.505 37		15.176 00
06-09-2009	10-02-2014	365 0000	MICROSOFT CORP	8.110 73	16.751 67		8.640 94
05-17-2011	10-02-2014	210 0000	MICROSOFT CORP	5.139 00	9.637 95		4.498 95
04-27-2012	10-02-2014	100 0000	UNION PACIFIC CORP	5.703 35	10.609 47		4.906 12
12-21-2011	10-02-2014	100 0000	ISHARES NASDAQ BIOTECH INDX	10.234 70	26.880 71		16.646 01
12-23-2011	10-22-2014	50.000 000	GOLDMAN SACHS GP INC 5 625% Due 01-15-17	49.512 00	54.355 00		4.843 00
11-07-2013	10-31-2014	1.000 0000	INFINERA CORP	9.488 67	14.366 58	4.877 91	
02-03-2014	10-31-2014	500 0000	PROCTER & GAMBLE	37.908 50	43.566 39	5.657 89	
12-02-2013	11-07-2014	500 0000	CREE INC	29.061 75	16.302 49	-12.759 26	
08-18-2014	11-07-2014	500 0000	CREE INC	22.316 05	16.302 49	-6.013 56	
03-04-2014	11-25-2014	25.000 000	SAFEWAY BOND 5 000% Due 08-15-19	26.106 25	25.730 00	-376 25	
04-27-2012	12-02-2014	100 0000	UNION PACIFIC CORP	5.703 35	11.867 84		6.164 49
01-22-2014	12-09-2014	2.000 0000	DENBURY RESOURCES INC	33.141 40	13.918 89	-19.222 51	
07-15-2013	01-26-2015	150 0000	STARBUCKS CORP	10.461 72	13.210 16		2.748 44
02-27-2014	01-29-2015	1.250 0000	CONSTANT CONTACT INC	34.966 63	49.172 16	14.205 53	
02-09-2012	01-30-2015	30 0000	AMAZON COM INC	5.498 55	10.755 54		5.256 99
02-24-2010	01-31-2015	50.000 000	US TREASURY NOTES 2 250% Due 01-31-15	49.757 18	50.000 00		242 82
06-25-2013	02-04-2015	50 0000	CHICAGO BRIDGE AND IRON CO	2.963 21	1.802 94		-1.160 27
02-03-2014	02-04-2015	450 0000	CHICAGO BRIDGE AND IRON CO	32.898 47	16.226 46		-16.672 01
07-08-2014	02-04-2015	125 0000	CHICAGO BRIDGE AND IRON CO	8.460 46	4.507 35	-3.953 11	
08-21-2013	02-06-2015	4.500 0000	STANDARD PACIFIC CORP	34.887 20	33.968 80		-918 40
03-20-2014	02-12-2015	175 0000	STRATASYS LTD	20.026 84	11.582 36	-8.444 48	
04-09-2014	02-12-2015	325 0000	STRATASYS LTD	33.844 00	21.510 09	-12.333 91	
12-11-2014	02-12-2015	150 0000	STRATASYS LTD	13.180 13	9.927 73	-3.252 40	
12-21-2011	02-17-2015	20 0000	ISHARES NASDAQ BIOTECH INDX	2.046 94	6.518 87		4.471 93
01-22-2015	02-26-2015	500 0000	SYNAPTICS INC	33.293 65	42.439 97	9.146 32	

VALICENTI ADVISORY SERVICES, INC

REALIZED GAINS AND LOSSES

The Tripp Foundation, Inc.

From 05-01-14 Through 04-30-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-26-2011	03-02-2015	25.000 000	RYDER SYSTEMS INC 3 150% Due 03-02-15	25.445 00	25.000 00		-445 00
03-30-2009	03-02-2015	250 0000	GENERAL ELECTRIC CO	2.516 94	6.477 63		3.960 69
10-15-2014	03-13-2015	1.000 0000	U S X - MARATHON GROUP	32.057 30	25.398 83	-6.658 47	
12-27-2011	04-15-2015	100 0000	SCHLUMBERGER LTD	6.915 40	9.173 57		2.258 17
02-09-2012	04-15-2015	100 0000	SCHLUMBERGER LTD	7.878 10	9.173 57		1.295 47
TOTAL GAINS						65.174 90	125.808 74
TOTAL LOSSES						-82.750 03	-19.195 68

[redacted]

TOTAL REALIZED GAIN LOSS 89.037 93