



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



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

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

OMB No 1545-0052

2014**Open to Public Inspection**For calendar year **2014**, or tax year beginning **Jul 1**, **2014**, and ending **Jun 30**, **2015**

Name of foundation

SALVATORE & ANNA BELTRONE FAMILY FOUNDATION

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

P O Box 14615

Room/suite

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

Albany**NY 12212-4615****G** Check all that apply☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change**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, column (c), line 16)▶ \$ **2,374,223.****J** Accounting method☒ Cash☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number**14-1790563****B** Telephone number (see instructions)**(518) 383-4496****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 . . . ▶ ☐**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

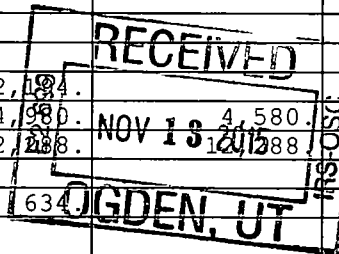
(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc. received (attach schedule)**2** Ck ▶ ☒ If the foundn is not required to attach Sch B**3** Interest on savings and temporary cash investments**10,352.****10,352.****4** Dividends and interest from securities**77,084.****77,084.****5a** Gross rents**b** Net rental income or (loss)**6a** Net gain or (loss) from sale of assets not on line 10**294,130.****L-6a Stmt****b** Gross sales price for all assets on line 6a**2,420,495.****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) (attach schedule)**11** Other income (attach schedule)**See Line 11 Stmt****975.****12** Total Add lines 1 through 11**382,541.****87,436.****13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) . . L-16a Stmt.**22,184.****b** Accounting fees (attach sch) . . L-16b Stmt.**4,980.****c** Other prof fees (attach sch) . . L-16c Stmt.**12,288.****17** Interest**18** Taxes (attach schedule)(see Instrs) **Federal Tax****19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)**See Line 23 Stmt****345.****95.****24** Total operating and administrative expenses Add lines 13 through 23**40,441.****16,963.****25** Contributions, gifts, grants paid**17,500.****26** Total expenses and disbursements. Add lines 24 and 25**57,941.****16,963.****27** Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements**324,600.****b** Net investment income (If negative, enter -0-). . . .**70,473.****c** Adjusted net income (if negative, enter -0-). . . .

SCANNED DEC 01 2015

ADMINISTRATIVE
OPERATING
AND
EXPENSES

620

8

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	10,014.	2,209.	2,209.
	2 Savings and temporary cash investments	91,120.	174,772.	174,772.
	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 sch)			
	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)	11,309.		
	b Investments — corporate stock (attach schedule) L-10b, Stmt	1,424,220.	2,198,379.	2,197,242.
	c Investments — corporate bonds (attach schedule)	514,097.		
LIABILITIES	11 Investments — land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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).	2,050,760.	2,375,360.	2,374,223.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
FUNDS	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here			
	Foundations that do not follow SFAS 117, check here	X		
NET ASSETS OR FUND BALANCES	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	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	2,050,760.	2,375,360.	
	30 Total net assets or fund balances (see instructions)	2,050,760.	2,375,360.	
	31 Total liabilities and net assets/fund balances (see instructions)	2,050,760.	2,375,360.	

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	2,050,760.
2	Enter amount from Part I, line 27a	2	324,600.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,375,360.
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	2,375,360.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	
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.

(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 (column (b) divided by column (c))
2013	540,186.	2,687,308.	0.201014
2012	74,450.	2,604,337.	0.028587
2011	103,200.	2,585,886.	0.039909
2010	154,300.	2,741,076.	0.056292
2009	149,062.	2,708,104.	0.055043

2 Total of line 1, column (d)	2	0.380845
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	0.076169
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,342,384.
5 Multiply line 4 by line 3	5	178,417.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	705.
7 Add lines 5 and 6	7	179,122.
8 Enter qualifying distributions from Part XII, line 4	8	17,900.

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)

1 a 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 instrs)			
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		1	1,409.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,409.
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	1,409.
6 Credits/Payments			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a	800.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	800.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	609.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 0. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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
4 a 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?		
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, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NY – New York		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designee) of each state as required by General Instruction G? If 'No,' attach explanation	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

BAA

Form 990-PF (2014)

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of ANGELA CONNORS Telephone no. (518) 383-4496 Located at 73 DEER RUN HOLLOW CLIFTON PARK NY ZIP + 4 12065			
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			
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	16		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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (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)? 1 b		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? 1 c		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 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) 2 b		X
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 __		
3 a 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) 3 b		
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4 a		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? 4 b		X

BAA

Form 990-PF (2014)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?**5 b**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)

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

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

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**7 b****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 (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
SANDRA A BELTRONE P O BOX 12695 ALBANY NY 12212-2695	TRUSTEE	1.00	0.	0.
ANGELINE CONNORS 73 DEER HOLLOW RUN CLIFTON PARK NY 12065	TRUSTEE	1.00	0.	0.
SELINA BELTRONE PLOTKIN 39 WILNER RD SOMERS NY 10589	TRUSTEE	1.00	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

None

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		None

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	

BAA

Form 990-PF (2014)

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	1 a	1,952,352.
b	Average of monthly cash balances	1 b	425,703.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	2,378,055.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,378,055.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	35,671.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,342,384.
6	Minimum investment return. Enter 5% of line 5	6	117,119.

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	117,119.
2 a	Tax on investment income for 2014 from Part VI, line 5	2 a	1,409.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,409.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	115,710.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	115,710.
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	115,710.

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	1 a	17,900.
b	Program-related investments — total from Part IX-B.	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	17,900.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	17,900.

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				115,710.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009	0.			
b From 2010	0.			
c From 2011	0.			
d From 2012	0.			
e From 2013	319,150.			
f Total of lines 3a through e	319,150.			
4 Qualifying distributions for 2014 from Part XII, line 4: \$ 17,900.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2014 distributable amount				17,900.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	97,810.			97,810.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	221,340.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions.			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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	221,340.			
10 Analysis of line 9				
a Excess from 2010	0.			
b Excess from 2011	0.			
c Excess from 2012	0.			
d Excess from 2013	221,340.			
e Excess from 2014	0.			

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

N/A

1 a 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

None

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

None

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

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				
COLONIE SENIOR SERVICE CENTER 6 WINNERS CIRCLE ALBANY NY 12205		501 (C) 3	9TH ANNIVERSARY CELEBRATION DINNER	1,500.
DANA FARBER CANCER FD 450 BROOKLINE AVE BOSTON MA 02215		501 (C) 3	MEMORIAL CONTRIBUTION	16,000.
Total				3 a 17,500.
b Approved for future payment				
Total				3 b

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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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			14	10,352.	
4	Dividends and interest from securities			14	77,084.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory . . .			18	294,130.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue					
a	<u>Security Settlement</u>			18	684.	
b	<u>Miscellaneous</u>			1	291.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				382,541.	
13	Total. Add line 12, columns (b), (d), and (e)				13	382,541.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

**Form 990-PF
Part I, Line 6a**

Net Gain or Loss From Sale of Assets

2014

Name	Employer Identification Number
SALVATORE & ANNA BELTRONE FAMILY FOUNDATION	14-1790563

Asset Information:

Description of Property Schedule of Short Term Gains on Securities Attached

Date Acquired: . Various How Acquired . . . Purchased
 Date Sold . . . Various Name of Buyer . . . Various
 Sales Price . . . 608,790. Cost or other basis (do not reduce by depreciation) . . . 589,624.
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . 19,166. Accumulation Depreciation . . . _____

Description of Property Schedule of Long Term Gains on Securities Attached

Date Acquired . Various How Acquired . . . Purchased
 Date Sold . . . Various Name of Buyer . . . Various
 Sales Price . . . 1,811,705. Cost or other basis (do not reduce by depreciation) . . . 1,536,741.
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . 274,964. Accumulation Depreciation . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer: . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation: . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer: . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method _____
 Total Gain (Loss) . . . _____ Accumulation Depreciation: . . . _____

Description of Property _____
 Date Acquired . . . _____ How Acquired . . . _____
 Date Sold . . . _____ Name of Buyer: . . . _____
 Sales Price . . . _____ Cost or other basis (do not reduce by depreciation) . . . _____
 Sales Expense . . . _____ Valuation Method: _____
 Total Gain (Loss): . . . _____ Accumulation Depreciation: . . . _____

► Attach to return

Name

Employer Identification No

[illegible]

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Security Settlement	684.		
Miscellaneous	291.		
Total	975.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
NYS FILING FEE	250.			
BANK CHARGES	95.	95.		
Total	345.	95.		

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
The DiFabio Law Firm	Legal	1,012.			
Piero Law Group	Legal	194.			
Davidson Dawson & Clark	Legal	13,385.			
Hodgson Russ	Legal	7,603.			
Total		22,194.			

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Aanen G Nelsen, Jr, CPA	Accounting	4,980.			400.
Total		4,980.			400.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLEY	INVESTMENT FEES	729.			
JP MORGAN	INVESTMENT FEES	11,559.			
Total		12,288.			

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
JP MORGAN US FIXED INCOME	528,035.	519,709.
JP MORGAN EQUITY INVESTMENTS	1,324,778.	1,348,730.
JP MORGAN HEDGE FDS	309,587.	302,649.
JP MORGAN HARD ASSETS	35,979.	26,154.
Total	<u><u>2,198,379.</u></u>	<u><u>2,197,242.</u></u>

Capital Gains Report - Attachmt to Form 990PF, Part 1, Line 6a - Last year

7/1/2014 through 6/30/2015

9/15/2015

Page 1

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
SHORT TERM							
J P Morgan #2004	Vanguard FTSE European MSCI ETF	766 000	8/6/2014	10/22/2014	40,220 54	43,046 67	-2,826 13
J P Morgan #2004	Vanguard FTSE European MSCI ETF	69 000	9/11/2014	10/22/2014	3,623 00	3,947 84	-324 84
J P Morgan #2004	JPM ENCH BETA DAILY RET NOTE	360 000	9/24/2014	11/21/2014	32,680 94	35,151 26	-2,470 32
J P Morgan #2004	iShares MSCI EAFE ETF	573 000	8/6/2014	1/15/2015	34,402 26	37,404 07	-3,001 81
J P Morgan #2004	T Rowe Price Overseas Stock Fund	2,130 210	9/11/2014	2/11/2015	20,513 92	21,855 96	-1,342 04
J P Morgan #2004	Capital P/C Svcs Group Non-US Equity	1,976 070	9/11/2014	2/11/2015	22,606 24	23,515 23	-908 99
J P Morgan #2004	iShares MSCI EAFE ETF	797 000	8/6/2014	2/11/2015	49,743 83	52,026 25	-2,282 42
Morgan Stanley	DoubleLine Income Solutions Fund	1,000 000	9/3/2013	7/10/2014	22,159 31	21,104 10	1,055 21
Morgan Stanley	DoubleLine Income Solutions Fund	2,000 000	2/3/2014	7/10/2014	44,318 62	41,717 40	2,601 22
Morgan Stanley	Ford Motor Credit 4207 16Ap15	1,000 000	9/17/2013	7/10/2014	105,437 00	103,822 34	1,614 66
Morgan Stanley	Touchstone merger arbitrage y	289 301	12/12/2013	7/10/2014	3,063 70	3,124 45	-60 75
Morgan Stanley	Touchstone merger arbitrage y	68 072	12/27/2013	7/10/2014	720 88	733 14	-12 26
Morgan Stanley	Weatherford International	1,500 000	2/3/2014	7/10/2014	33,260 71	19,919 85	13,340 86
Morgan Stanley	Vanguard FTSE European MSCI ETF	800 000	8/2/2013	7/10/2014	47,044 96	41,912 00	5,132 96
Morgan Stanley	Volkswagen AG Spon ADR	800 000	8/2/2013	7/10/2014	39,976 87	37,032 00	2,944 87
Morgan Stanley	Seadrill Ltd	1,000 000	2/21/2014	7/10/2014	38,212 15	36,880 00	1,332 15
Morgan Stanley	Conagra Foods Inc	1,000 000	2/21/2014	7/10/2014	30,592 42	28,527 00	2,065 42
Morgan Stanley	KKR & Co LP	1,000 000	11/22/2013	7/10/2014	24,362 26	22,447 55	1,914 71
Morgan Stanley	Verizon Communications	263 000	2/21/2014	7/10/2014	13,051 01	12,654 25	396 76
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	20 507	8/30/2013	8/6/2014	216 54	214 71	1 83
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	25 802	9/30/2013	8/6/2014	272 45	270 41	2 04
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	27 739	10/31/2013	8/6/2014	292 91	292 65	0 26
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	26 862	11/29/2013	8/6/2014	283 65	283 13	0 52
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	30 299	12/31/2013	8/6/2014	319 94	322 99	-3 05
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	22 231	1/31/2014	8/6/2014	234 75	235 20	-0 45
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	21 359	2/28/2014	8/6/2014	225 54	226 41	-0 87
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	23 586	3/31/2014	8/6/2014	249 05	250 95	-1 90
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	22 006	4/30/2014	8/6/2014	232 37	233 26	-0 89
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	22 975	5/30/2014	8/6/2014	242 60	243 30	-0 70
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	21 746	7/1/2014	8/6/2014	229 62	229 64	-0 02
TOTAL SHORT TERM					608,790.04	589,624.01	19,166.03
LONG TERM							
J P Morgan #2004	Oakmark International	1,771 501	2/11/2015	2/11/2015	41,931 43	36,422 06	5,509 37
J P Morgan #2004	Oakmark International	107 269	12/19/2013	2/11/2015	2,539 06	2,740 73	-201 67
Morgan Stanley	Loomis Sayles Bond Inst	13,114 338	6/8/2006	7/10/2014	208,780 26	181,240 15	27,540 11
Morgan Stanley	Avon Products 5 75%	1,000 000	1/28/2013	7/10/2014	109,298 30	105,650 32	3,647 98
Morgan Stanley	DoubleLine Income Solutions Fund	2,000 000	4/26/2013	7/10/2014	44,318 62	49,840 00	-5,521 38
Morgan Stanley	Johnson & Johnson	500 000	10/14/2010	7/10/2014	52,930 28	31,615 00	21,315 28
Morgan Stanley	Johnson & Johnson	500 000	8/2/2011	7/10/2014	52,930 28	32,642 80	20,287 48
Morgan Stanley	Touchstone merger arbitrage y	9,487 666	3/19/2012	7/10/2014	100,474 39	100,000 00	474 39

Capital Gains Report - Attachmt to Form 990PF, Part 1, Line 6a - Last year

7/1/2014 through 6/30/2015

9/15/2015

Page 2

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Morgan Stanley	Touchstone merger arbitrage y	98 600	12/6/2012	7/10/2014	1,044 17	1,050 09	-5 92
Morgan Stanley	Goldman Sachs 3 7% 01Aug15	1,000 000	2/11/2013	7/10/2014	103,037 00	102,502 48	534 52
Morgan Stanley	Merrill Lynch 5 45 Jul15	1,000 000	8/25/2009	7/10/2014	100,014 00	100,012 97	1 03
Morgan Stanley	Goldman Sachs 5 125 15Ja15	1,000 000	4/3/2013	7/10/2014	102,254 00	102,108 85	145 15
Morgan Stanley	Microsoft	1,000 000	11/12/2008	7/10/2014	41,991 07	20,950 00	21,041 07
Morgan Stanley	Microsoft	500 000	5/19/2009	7/10/2014	20,995 54	10,248 00	10,747 54
Morgan Stanley	Microsoft	500 000	3/22/2010	7/10/2014	20,995 54	14,813 45	6,182 09
Morgan Stanley	JP Morgan Chase	500 000	11/29/2011	7/10/2014	27,895 98	14,383 00	13,512 98
Morgan Stanley	JP Morgan Chase	1,000 000	12/2/2011	7/10/2014	55,791 97	28,876 00	26,915 97
Morgan Stanley	General Electric	2,000 000	7/16/2004	7/10/2014	52,506 43	62,220 00	-9,713 57
Morgan Stanley	General Electric	1,000 000	5/18/2005	7/10/2014	26,253 22	36,900 00	-10,646 78
Morgan Stanley	Weatherford International	1,500 000	11/16/2010	7/10/2014	33,260 71	29,230 50	4,030 21
Morgan Stanley	Regency Energy Plnrs LP Uts	2,040 000	9/22/2009	7/10/2014	65,039 47	26,234 39	38,805 08
Morgan Stanley	Cisco Systems	2,500 000	10/10/2008	7/10/2014	63,603 59	42,004 00	21,599 59
Morgan Stanley	Intel Corp	2,000 000	2/20/2007	7/10/2014	62,586 21	42,340 00	20,246 21
Morgan Stanley	Pfizer	1,000 000	11/23/2007	7/10/2014	29,971 34	22,950 00	7,021 34
Morgan Stanley	Pfizer	1,000 000	12/4/2007	7/10/2014	29,971 34	23,450 00	6,521 34
Morgan Stanley	Williams Partners Ltd	1,000 000	11/15/2012	7/10/2014	53,444 81	46,760 00	6,684 81
Morgan Stanley	Dow Chemical Co	1,000 000	1/14/2013	7/10/2014	51,452 16	34,028 00	17,424 16
Morgan Stanley	American Electric Power	800 000	4/30/2010	7/10/2014	43,657 19	27,682 00	15,975 19
Morgan Stanley	Hollyfrontier Corp Com	1,000 000	8/9/2012	7/10/2014	43,221 74	39,198 00	4,023 74
Morgan Stanley	Trustco Bank	2,500 000	1/14/2013	7/10/2014	16,485 39	12,938 00	3,547 39
Morgan Stanley	Trustco Bank	2,500 000	2/19/2013	7/10/2014	16,485 39	13,475 00	3,010 39
Morgan Stanley	Vodafone gp plc ads new	545 000	5/7/2012	7/10/2014	17,637 45	27,714 41	-10,076 96
Morgan Stanley	GNMA 38JUL 15	10,375 630	3/27/2009	7/10/2014	11,517 22	10,873 41	643 81
Morgan Stanley	GNMA 38JUL 15	415 680	3/27/2009	7/15/2014	415 68	435 62	-19 94
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	9,823 183	11/15/2012	8/6/2014	103,726 67	100,000 00	3,726 67
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	12 926	11/30/2012	8/6/2014	136 49	132 75	3 74
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	103 869	12/31/2012	8/6/2014	1,096 79	1,074 01	22 78
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	34 536	1/31/2013	8/6/2014	364 68	360 56	4 12
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	32 796	2/28/2013	8/6/2014	346 31	343 05	3 26
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	45 789	3/28/2013	8/6/2014	483 50	478 95	4 55
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	20 087	4/30/2013	8/6/2014	212 11	214 13	-2 02
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	27 673	5/31/2013	8/6/2014	292 21	295 27	-3 06
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	15 519	7/1/2013	8/6/2014	163 87	162 64	1 23
Morgan Stanley	Goldman Sachs Tr Strg Incm Inst	14 326	7/31/2013	8/6/2014	151 27	150 57	0 70
TOTAL LONG TERM					1,811,705.13	1,536,741.16	274,963.97
OVERALL TOTAL					2,420,495.17	2,126,365.17	294,130.00