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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2014 or tax year beginning

8/1/2014

, and ending

7/31/2015

Name of foundation

PIETRO CHARITABLE FOUNDATION

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

P O BOX 1501, NJ2-130-03-31

Room/suite

City or town

PENNINGTON

State

NJ

ZIP code

08534-1501

Foreign country name

Foreign province/state/county

Foreign postal code

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, col (c), line 16) ► \$ 235,917	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
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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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,217	7,214		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,696			
	b Gross sales price for all assets on line 6a	160,768			
	7 Capital gain net income (from Part IV, line 2)		24,696		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	31,913	31,910	0	
	13 Compensation of officers, directors, trustees, etc	2,415	966		1,449
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,678	54		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	50		50	
	24 Total operating and administrative expenses.	4,143	1,020	0	1,499
	Add lines 13 through 23	16,500			16,500
	25 Contributions, gifts, grants paid	20,643	1,020	0	17,999
	26 Total expenses and disbursements. Add lines 24 and 25				
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	11,270			
	b Net investment income (if negative, enter -0-)		30,890		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2014)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1	-249	-249
	2	Savings and temporary cash investments	12,105	9,099	9,099
	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)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	191,037	205,558	227,067
	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)	203,143	214,408	235,917
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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 ►)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	203,143	214,408	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	203,143	214,408	
	31	Total liabilities and net assets/fund balances (see instructions)	203,143	214,408	

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	203,143
2	Enter amount from Part I, line 27a	2	11,270
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	214,413
5	Decreases not included in line 2 (itemize) ► ROUNDING ADJUSTMENT	5	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	214,408

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Attached Statement					
b See Attached Statement					
c See Attached Statement					
d See Attached Statement					
e See Attached Statement					
(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			0		
b			0		
c			0		
d			0		
e			0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a			0		
b			0		
c			0		
d			0		
e			0		
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	24,696	
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	0	

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

 Yes NoWas the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	11,939	233,095	0 051219
2012	10,374	204,935	0 050621
2011	9,739	195,063	0 049927
2010	9,531	203,304	0 046881
2009	7,766	183,582	0 042303

- 2 Total of line 1, column (d) 2 0 240951
- 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 048190
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4 233,113
- 5 Multiply line 4 by line 3 5 11,475
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 309
- 7 Add lines 5 and 6 7 11,784
- 8 Enter qualifying distributions from Part XII, line 4 8 17,999

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2014 estimated tax payments and 2013 overpayment credited to 2014 6a 891

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 7 891

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 0

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 582

11 Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► Refunded ► 11 582

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file **Form 1120-POL** for this year? 1b 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 2 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* 3 X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a X

b If "Yes," has it filed a tax return on **Form 990-T** for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T 5 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? 6 X

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* 7 X

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 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* 9 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* 10 X

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 ► U.S. Trust, a division of Bank of America, N.A. Telephone no ► 609-274-6834 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1501		
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	► <input type="checkbox"/>	
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 ►	Yes	No
		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
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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)? 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?		
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)		
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?	<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)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		
		3b	N/A
		4a	X
		4b	X

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

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

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
US TRUST, A DIVISION OF BANK OF AMERICA, N.A. P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE	2 00	2,415	

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

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

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

0

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

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

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

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.

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	NONE	
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.

Describe the two largest program-related investments made by the foundation during the tax year. (See lines 1 and 2)		Amount
1	NONE	
2		
All other program-related investments. See instructions		
3	NONE	
Total. Add lines 1 through 3		► 0

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	231,279
b	Average of monthly cash balances	1b	10,460
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	241,739
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	241,739
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,626
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	238,113
6	Minimum investment return. Enter 5% of line 5	6	11,906

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	11,906
2a	Tax on investment income for 2014 from Part VI, line 5	2a	309
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	309
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,597
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,597
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	11,597

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	17,999
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	17,999
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	309
6	Adjusted qualifying distributions. Subtract line 5 from line 4		17,690

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				11,597
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				8,884
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e			0	
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 17,999				8,884
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				
e Remaining amount distributed out of corpus				9,115
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			0	
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				
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)				2,482
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> See Attached Statement				
Total			► 3a	16,500
<i>b Approved for future payment</i> NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4	Dividends and interest from securities					
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		31,913	0
13	Total. Add line 12, columns (b), (d), and (e)				31,913	

(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)
Not Applicable	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1) Cash
 - (2) Other assets
- b Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

Sign
Here

correct, and complete D.

Signature of officer or trustee

11/30/2015

► Trustee

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

Signature of officer or trustee		Date	File #		
Paid Preparer Use Only	Print/Type preparer's name DONALD J ROMAN	Preparer's signature 	Date 11/30/2015	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00364310
	Firm's name PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
	Firm's address 600 GRANT STREET, PITTSBURGH, PA 15219	Phone no 412-355-6000			

PIETRO CHARITABLE FOUNDATION

22-3630023 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WOUNDED WARRIOR PROJECT INC

Street

PO BOX 758517

City TOPEKA	State KS	Zip Code 66675-8540	Foreign Country
----------------	-------------	------------------------	-----------------

Relationship NONE	Foundation Status PC
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Purpose of grant/contribution CASH - GENERAL OPERATIONS	Amount 500
--	---------------

Name

GARDEN OF DREAMS FOUNDATION

Street

2 PENN PLZ FL 8

City NEW YORK	State NY	Zip Code 10121-0101	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution CASH - GENERAL OPERATIONS	Amount 12,000
--	------------------

Name

ARCHDIOCESE OF NEW YORK

Street

30 W 17TH ST

City NEW YORK	State NY	Zip Code 10011-6392	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution CASH - GENERAL OPERATIONS	Amount 1,500
--	-----------------

Name

TAPPAN REFORMED CHURCH

Street

32 OLD TAPPAN RD

City TAPPAN	State NY	Zip Code 10983-2432	Foreign Country
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Relationship NONE	Foundation Status PC
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Purpose of grant/contribution CASH - GENERAL OPERATIONS	Amount 1,750
--	-----------------

Name

BOROUGH OF OLD TAPPAN

Street

227 OLD TAPPAN ROAD

City OLD TAPPAN	State NJ	Zip Code 07675	Foreign Country
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Relationship NONE	Foundation Status GOV
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Purpose of grant/contribution CASH - GENERAL OPERATIONS	Amount 750
--	---------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
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Purpose of grant/contribution	Amount
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Part I, Line 6 (950-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Capital Gains/Losses		Cost, Other Basis and Expenses		Net Gain or Loss	
											Long Term CG Distributions	Amount 11,337	Short Term CG Distributions	Other sales 0	136,072	0
1 X BLACKROCK CORE BOND	091928747				11/13/2013	9/11/2014	1/28/2015	4,910	4,882						Net Gain or Loss 228	0
2 X BLACKROCK CORE BOND	091928747				9/11/2014	7/15/2015	4,455	4,433							Net Gain or Loss -15	0
3 X BLACKROCK CORE BOND	091928747				6/6/2010	9/11/2014	11/346								Net Gain or Loss -151	0
4 X BLACKROCK INTL OPP	091929109				11/9/2011	9/11/2014	79								Net Gain or Loss 3,481	0
5 X BLACKROCK INTL OPP	091929109				12/20/2012	9/11/2014	3,174								Net Gain or Loss 18	0
6 - X BLACKROCK INTL OPP	091929109				11/13/2013		7,500								Net Gain or Loss 420	0
7 X BLACKROCK GLOBAL	091929109				5/23/2008	1/28/2015	1,285								Net Gain or Loss -1,116	0
8 X BLACKROCK GLOBAL	091929109				12/18/2003	1/28/2015	3,69								Net Gain or Loss 81	0
9 X BLACKROCK GLOBAL	092524509				11/13/2013	1/28/2015	1,833								Net Gain or Loss 554	0
10 X BLACKROCK GLOBAL	092524509				6/18/2010	2/20/2015	15								Net Gain or Loss -514	0
11 X BLACKROCK GLOBAL	092524509				11/9/2011	9/11/2014	51								Net Gain or Loss 3	0
12 - X BLACKROCK MID CAP	092551500				11/9/2011	3/12/2015	620								Net Gain or Loss 18	0
13 X BLACKROCK MID CAP	092551500				11/9/2013	1/28/2015	41								Net Gain or Loss 152	0
14 X BLACKROCK STRATEGIC	092561286				11/13/2013	1/28/2015									Net Gain or Loss 1	0
15 X BLACKROCK GLOBAL	092561328				11/9/2011	7/15/2015	7271								Net Gain or Loss 1,692	0
16 X BLACKROCK GLOBAL	092561328				9/11/2014	7/15/2015	4,746								Net Gain or Loss -89	0
17 - X SHARES SELECT	092581768				11/13/2013	7/15/2015	1,046								Net Gain or Loss -56	0
18 X BLACKROCK LARGE CAP	092501874				11/9/2006	7/15/2015	12,181								Net Gain or Loss 2,26	0
19 X BLACKROCK EQUITY DIVIDEND	09251M504				11/9/2006	9/11/2014	8,112								Net Gain or Loss 2,480	0
20 X BLACKROCK EQUITY DIVIDEND	09251M504				11/9/2006	3/12/2015	892								Net Gain or Loss 254	0
21 X BLACKROCK CAPITAL	09251M503				4/24/2009	9/11/2014	1,78								Net Gain or Loss 638	0
22 - X BLACKROCK CAPITAL	09251M503				4/24/2009	3/12/2015	1,621								Net Gain or Loss -484	0
23 - X BLACKROCK GLOBAL	092511759				11/9/2006	9/11/2014	4,696								Net Gain or Loss 1,548	0
24 X BLACKROCK GLOBAL	092524509				1/7/2014	1/28/2015	1,476								Net Gain or Loss -84	0
25 X BLACKROCK GLOBAL	092524509				10/31/2008	1/28/2015	1,238								Net Gain or Loss 241	0
26 X BLACKROCK GLOBAL	092524509				9/11/2014	1/28/2015	1,26								Net Gain or Loss 63	0
27 X BLACKROCK GLOBAL	092524509				1/27/2005	1/28/2015	738								Net Gain or Loss -42	0
28 - X BLACKROCK GLOBAL	092524509				12/20/2012	1/28/2015	685								Net Gain or Loss -25	0
29 X BLACKROCK GLOBAL	092524509				11/13/2013	1/28/2015	1,73								Net Gain or Loss -38	0
30 X BLACKROCK GLOBAL	091929695				1/28/2015	3/12/2015	1,057								Net Gain or Loss 5	0
31 X BLACKROCK US	091929760				11/13/2013	9/11/2014	406								Net Gain or Loss 58	0
32 X BLACKROCK LARGE CAP	092501877				11/13/2013	1/28/2015	420								Net Gain or Loss 47	0
33 X BLACKROCK LARGE CAP	092501877				11/13/2013	3/12/2015	691								Net Gain or Loss -42	0
34 X BLACKROCK LARGE CAP	092501874				11/13/2013	9/11/2014	503								Net Gain or Loss -25	0
35 X BLACKROCK LARGE CAP	092501874				11/13/2013	1/28/2015	950								Net Gain or Loss -38	0
36 X BLACKROCK LARGE CAP	092501874				11/13/2013	3/12/2015	1,029								Net Gain or Loss 31	0
37 X BLACKROCK LARGE CAP	092501874				11/13/2013	5/13/2015	1,029								Net Gain or Loss 0	0
38 X BLACKROCK LARGE CAP	092501874				12/22/2014	5/13/2015	2,304								Net Gain or Loss 32	0
39 X SHARES CORE SP 500 ETF	092528720				11/28/2013	9/11/2014	9,610								Net Gain or Loss -232	0
40 X SHARES RUSSELL 1000	092528714				11/28/2013	9/11/2014	15,513								Net Gain or Loss 1,574	0
41 X SHARES RUSSELL 1000	092528714				11/26/2013	9/11/2014	986								Net Gain or Loss 151	0
42 X SHARES INTL SELECT	0925288448				3/12/2015	5/13/2015	272								Net Gain or Loss -30	0
43 X SHARES INTL SELECT	0925288448				9/11/2014	3/12/2015	7,16								Net Gain or Loss -436	0
44 X SHARES TR CORE MSCI EAF	092528742				1/28/2015	11/13/2013	288								Net Gain or Loss 5	0
45 X VANGUARD MSCI EMERGING	922042856				11/13/2014	9/11/2014	15,314								Net Gain or Loss 1,643	0
46 X ISHARES SELECT	464281688				9/11/2014	5/13/2015	4,416								Net Gain or Loss 100	0

Part I, Line 18 (990-PF) - Taxes

		1,678	54	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES WITHHELD	54	54		
2	PY EXCISE TAX DUE	733			
3	ESTIMATED EXCISE TAX PAYMENTS	891			

Part I, Line 23 (990-PF) - Other Expenses

		50	0	0	50
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	50			50

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			191,037	205,558	227,067
2	BLACKROCK FDS HGH YLD BD PORTF IN\$		0	2,511	2,388
3	BLACKROCK GNMA INST		0	7,046	7,134
4	BLACKROCK US OPPORTUNITIES		0	13,395	14,581
5	BLACKROCK LARGE CAP		0	12,255	14,484
6	BLACKROCK LARGE CAP		0	6,959	7,130
7	BLACKROCK EQTY DIVIDEND		0	21,326	28,442
8	BLACKROCK FUNDAMENTAL		0	29,649	38,429
9	BLACKROCK GLOBAL		0	1,916	2,407
10	BLACKROCK BOND FUND		0	9,564	9,534
11	BLACKROCK MID CAP		0	9,470	11,305
12	BLACKROCK STRATEGIC		0	4,776	4,763
13	BLACKROCK GLOBAL		0	12,009	11,744
14	ISHARES TR		0	9,366	9,387
15	ISHARES TR		0	16,426	19,488
16	ISHARES TR		0	2,343	2,303
17	SHARES DJ EPAC SEL DV		0	9,969	8,573
18	SHARES TR CORE MSCI EAF		0	25,960	25,952
19	SHARES INC CORE MSCI		0	10,618	9,023

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	ROUNDING ADJUSTMENT	1	5
2	Total	2	5

Part IV (990-PF) - Capital Gains and Losses (or Tax on Investment Income)

Long Term CG Distributions											Short Term CG Distributions											
Amount											11,337											
Description of Property Sold			CUSIP #		Acquisition Date		Date Sold		Gross Sales Price		Deprecation Allowed		Adjustments		Cost or Other Basis of Sale		F MV as of 12/31/69		Gain or Loss		Adjusted Basis as of 12/31/69	
1	BLACKROCK CORE BOND	091928J47	11/1/2013		12/2/2015		4,910		4,455		-		0		4,452		228		0		0	
2	BLACKROCK CORE BOND	091928J47	9/1/2014		7/15/2015		4,651		-		0		443		12		0		0		0	
3	BLACKROCK CORE BOND	091928J47	9/1/2014		9/1/2014		11,346		-		0		-1,656		-15		0		-15		0	
4	BLACKROCK INT'L OPF	091929J09	11/1/2011		9/1/2014		79		-		0		7,885		3,481		0		0		3,481	
5	BLACKROCK INT'L OPF	091929J09	11/1/2010		12/20/2012		1,794		-		0		61		18		0		0		18	
6	BLACKROCK INT'L OPF	091929J09	11/1/2010		11/1/2014		1,744		-		0		2,754		420		0		0		420	
7	BLACKROCK INT'L OPF	091929J09	11/1/2010		12/20/2013		1,750		-		0		9,216		-1,716		0		0		-1,716	
8	BLACKROCK GLOBAL	09252A509	5/23/2008		12/2/2015		1,285		-		0		1,366		0		0		0		0	
9	BLACKROCK GLOBAL	09252A509	12/1/2003		12/2/2015		3,769		-		0		2,305		-534		0		0		534	
10	BLACKROCK GLOBAL	09252A509	11/1/2013		12/20/2015		1,833		-		0		12		-514		0		0		-514	
11	BLACKROCK GLOBAL	09252A509	6/1/2010		12/20/2015		15		-		0		33		18		0		0		18	
12	BLACKROCK MID CAP	09255V500	11/1/2011		9/1/2014		51		-		0		468		152		0		0		152	
13	BLACKROCK MID CAP	09255V500	11/1/2011		3/12/2015		620		-		0		40		1		0		0		1	
14	BLACKROCK STRATEGIC	09256H286	11/1/2013		7/27/2015		41		-		0		5,579		1,692		0		0		1,692	
15	BLACKROCK GLOBAL	09256H328	9/1/2014		7/15/2015		4,745		-		0		4,815		-89		0		0		-89	
16	BLACKROCK SELECT	09256H328	9/1/2014		8/1/2015		1,046		-		0		930		-56		0		0		-56	
17	BLACKROCK LARGE CAP	09256H374	11/1/2013		7/15/2015		1,187		-		0		11,981		226		0		0		226	
18	BLACKROCK EQUITY DIVIDEND	09251M504	11/1/2012		10/9/2015		8,112		-		0		8,632		254		0		0		254	
19	BLACKROCK CAPITAL	09251M504	11/1/2012		3/12/2015		892		-		0		638		-25		0		0		-25	
20	BLACKROCK CAPITAL	09251M503	4/2/2009		3/12/2015		1,781		-		0		947		674		0		0		674	
21	BLACKROCK CAPITAL	09251M503	4/2/2009		11/1/2014		1,745		-		0		3,148		1,546		0		0		1,546	
22	BLACKROCK GLOBAL	09252A509	11/1/2014		7/28/2015		1,756		-		0		1,540		-64		0		0		-64	
23	BLACKROCK GLOBAL	09252A509	10/25/2014		12/20/2015		1,238		-		0		1,479		-241		0		0		-241	
24	BLACKROCK GLOBAL	09252A509	9/1/2014		12/20/2015		1,261		-		0		788		463		0		0		463	
25	BLACKROCK GLOBAL	09252A509	12/27/2005		1/28/2015		167		-		0		209		-42		0		0		-42	
26	BLACKROCK LARGE CAP	09252A509	12/27/2005		1/28/2015		738		-		0		763		-25		0		0		-25	
27	BLACKROCK LARGE CAP	091929J09	12/20/2012		1/28/2015		685		-		0		174		5		0		0		5	
28	BLACKROCK LARGE CAP	091929J09	11/1/2013		3/12/2015		179		-		0		1,057		-47		0		0		-47	
29	ISHARES CORE S&P 500 ETF	09250J874	11/1/2013		1/28/2015		406		-		0		339		41		0		0		41	
30	ISHARES RUSSELL 1000	09250J877	11/1/2013		1/28/2015		420		-		0		599		92		0		0		92	
31	ISHARES INT'L SELECT	09250J877	11/1/2013		3/12/2015		472		-		0		1,029		-39		0		0		-39	
32	BLACKROCK LARGE CAP	09250J874	11/1/2013		5/13/2015		1,209		-		0		1,227		32		0		0		32	
33	BLACKROCK LARGE CAP	09250J874	11/1/2013		5/13/2015		1,204		-		0		9,832		-232		0		0		-232	
34	BLACKROCK LARGE CAP	09250J877	11/1/2013		3/12/2015		1,261		-		0		15,153		1,574		0		0		1,574	
35	BLACKROCK LARGE CAP	09250J877	11/1/2013		3/12/2015		691		-		0		835		151		0		0		151	
36	BLACKROCK LARGE CAP	09250J874	11/1/2013		3/12/2015		503		-		0		302		-30		0		0		-30	
37	BLACKROCK LARGE CAP	09250J874	11/1/2013		5/13/2015		1,029		-		0		0		0		0		0		0	
38	BLACKROCK LARGE CAP	09250J874	11/1/2013																			

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part VI, Line 6a (990-PF) - Estimated Tax Payments

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1	1	0
2	2	
3	3	
4	4	
5	5	
6	6	891
7	7	891

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2013 that remained undistributed at the beginning of the 2014 tax year	1	8,884
2		2	-
3		3	-
4		4	-
5		5	-
6		6	-
7		7	-
8		8	-
9		9	-
10	Total	10	8,884