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

OMB No 1545-0052

Form **990-PF**

**2014**

Department of the Treasury  
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning 12/01/14, and ending 11/30/15

Name of foundation <b>ARNOLD A. SCHWARTZ FOUNDATION</b>		A Employer identification number <b>22-6034152</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O KUNZMAN 15 MOUNTAIN BLVD</b>	Room/suite	B Telephone number (see instructions) <b>908-757-7800</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WARREN NJ 07059</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>4,788,512</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	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	32,760	32,760	32,760	
	4 Dividends and interest from securities	110,731	110,731	110,731	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	258,738			
	b Gross sales price for all assets on line 6a 1,933,303				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 2	1,168		1,168		
12 Total. Add lines 1 through 11	403,397	143,491	144,659		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	12,800			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 3	16,759	8,379		8,380
	b Accounting fees (attach schedule) Stmt 4	4,985	2,492		2,493
	c Other professional fees (attach schedule) Stmt 5	36,401	32,397		4,004
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 6	922	922		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) Stmt 7	755	377		378
	24 Total operating and administrative expenses. Add lines 13 through 23	72,622	44,567	0	15,255
	25 Contributions, gifts, grants paid	277,600			277,600
26 Total expenses and disbursements. Add lines 24 and 25	350,222	44,567	0	292,855	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	53,175				
b Net investment income (if negative, enter -0-)		98,924			
c Adjusted net income (if negative, enter -0-)			144,659		

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

SCANNED JUL 18 2016

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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	76,868	188,906	188,906
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att schedule) ▶ Less. allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	10,000	9,078	
	10a Investments – U S and state government obligations (attach schedule) Stmt 8	1,242,580	1,205,401	1,210,526
	b Investments – corporate stock (attach schedule) See Stmt 9	2,850,979	2,788,924	3,287,364
	c Investments – corporate bonds (attach schedule) See Stmt 10	60,411	101,704	101,716
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	4,240,838	4,294,013	4,788,512	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,240,838	4,294,013	
	30 Total net assets or fund balances (see instructions)	4,240,838	4,294,013	
31 Total liabilities and net assets/fund balances (see instructions)	4,240,838	4,294,013		

**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	4,240,838
2 Enter amount from Part I, line 27a	2	53,175
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,294,013
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	4,294,013

**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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
<b>2</b> 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 }			<b>2</b>
<b>3</b> 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	{ }			<b>3</b>

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

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

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

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

Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	247,335	4,911,679	0.050357
2012	246,953	4,551,548	0.054257
2011	262,175	4,206,998	0.062319
2010	240,681	4,135,924	0.058193
2009	233,489	4,114,813	0.056744
<b>2</b> Total of line 1, column (d)			<b>0.281870</b>
<b>3</b> 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			<b>0.056374</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4,203,414</b>
<b>5</b> Multiply line 4 by line 3			<b>236,963</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>989</b>
<b>7</b> Add lines 5 and 6			<b>237,952</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			<b>292,855</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>989</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>989</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	<b>989</b>
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>	<b>9,078</b>
<b>b</b>	Exempt foreign organizations - tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>9,078</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>8,089</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>8,089</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>\$</b> _____ <b>(2)</b> On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>None</b>		
<b>b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

N/A

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

<p>11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)</p>	11		X
<p>12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b></p>	13	X	
<p>14 The books are in care of ► <b>C/O S. KUNZMAN</b> Telephone no ► <b>908-757-7800</b> <b>15 MOUNTAIN BLVD</b> Located at ► <b>WARREN</b> NJ ZIP+4 ► <b>07059</b></p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year</p>	15		► <input type="checkbox"/>
<p>16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►</p>	16	Yes	No X

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

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

		Yes	No
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here</p>	N/A	1b	► <input type="checkbox"/>
<p>c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?</p>	N/A	1c	
<p>2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))</p>			
<p>a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20</p>	Yes	No	X
<p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions )</p>	N/A	2b	
<p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p>	Yes	No	X
<p>b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014 )</p>	N/A	3b	
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?</p>	4b		X

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A  **5b**

**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  Yes  No

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A  **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11				

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

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

Total number of other employees paid over \$50,000 ▶ **0**

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

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

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

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

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

Total. Add lines 1 through 3 ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>4,124,999</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>132,887</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>9,539</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>4,267,425</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>4,267,425</b>
<b>4</b>	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>64,011</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	<b>4,203,414</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>210,171</b>

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>210,171</b>
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	<b>989</b>
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI )	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>989</b>
<b>3</b>	<b>Distributable amount before adjustments</b> Subtract line 2c from line 1	<b>3</b>	<b>209,182</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>209,182</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	<b>209,182</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1a</b>	<b>292,855</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>292,855</b>
<b>5</b>	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)	<b>5</b>	<b>989</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>291,866</b>

**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				209,182
2	Undistributed income, if any, as of the end of 2014				
a	Enter amount for 2013 only				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2014				
a	From 2009				
b	From 2010	13,492			
c	From 2011	55,203			
d	From 2012	28,130			
e	From 2013	2,673			
f	Total of lines 3a through e	99,498			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 292,855				
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				209,182
e	Remaining amount distributed out of corpus	83,673			
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:	183,171			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				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)				
9	Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	183,171			
10	Analysis of line 9				
a	Excess from 2010	13,492			
b	Excess from 2011	55,203			
c	Excess from 2012	28,130			
d	Excess from 2013	2,673			
e	Excess from 2014	83,673			

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

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

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

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

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
**S. KUNZMAN 908-757-7800**  
**C/O DIFRANCESCO, KUNZMAN ET AL WARREN NJ 07059**

**b** The form in which applications should be submitted and information and materials they should include  
**REQUEST FOR DONATION MUST BE SUBMITTED IN WRITTING**

**c** Any submission deadlines  
**AUGUST 31ST**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**ONLY CONTRIBUTES TO APPROVED 501(C)3 ORGANIZATIONS**

**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 <b>SEE ATTACHED</b> <b>SEE ATTACHED</b> <b>WARREN NJ 07059</b>	NONE	CHARITABLE VARIOUS CHARITABLE DEEDS		277,600
<b>Total</b>				▶ 3a <b>277,600</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>				▶ 3b





**ARNOLD A. SCHWARTZ FOUNDATION  
GRANTS AND CONTRIBUTIONS  
December 2014 through November 2015**

Name	Address	Donee Status	Paid Amount
ALZHEIMER'S ASSOC OF GREATER NJ	400 Morns Ave, Denville, NJ 07834	Nonprofit	5,000 00
ARNOLD SCHWARTZ MEMORIAL LIBRARY	100 New Market Rd, Dunellen, NJ 08812	Nonprofit	10,000 00
AUTISM ESCAPES	266 King George Rd , Warren NJ, 07059	Nonprofit	10,000 00
BARNABAS HEALTH FOUNDATION	95 Old Short Hills Road, West Orange, New Jersey 07052	Nonprofit	5 000 00
BLAIR BEUHAHER FRIENDSHIP FOUNDATION	20 South St, Mornstown, NJ 07960	Nonprofit	0 00
Bonnie Bray	3415 Valley Road, Liberty Corner NJ 07938	Nonprofit	15,000 00
CENTER FOR GREAT EXPECTATIONS	1 Eastern Ave, Somerville, NJ 08876	Nonprofit	15,000 00
COMMUNITY HOPE	943 ROUTE 46 PARSIPPANY, NJ 07054	Nonprofit	3,700 00
COMPREHENSIVE AUTISM ASSESS CTR	266 King George Rd , Warren NJ, 07059	Nonprofit	13,000 00
CONTACT WE CARE	PO Box 2376, Westfield, NJ 07091	Nonprofit	3,500 00
COOPERATIVE HOUSING CONCERN	62 East High St, Somerville, NJ 08876	Nonprofit	15,000 00
DEBORAH HOSPITAL FOUNDATION	212 Trenton Rd, Browns Mills, NJ 08015	Nonprofit	7,500 00
EMBRACE KIDS FOUNDATION	121 Somerset St, New Brunswick, NJ 08901	Nonprofit	12,500 00
Emmanuel Cancer Foundation	1833 Front St , Scotch Plains NJ 07076	Nonprofit	7,500 00
Fish Hospitality Program	PO Box 170, Dunellen NJ 08812	Nonprofit	15,000 00
FRANKLIN TOWNSHIP FOOD BANK	60 MILSTONE RD, SOMERSET, NJ 08873	Nonprofit	3,500 00
GIRL SCOUTS HEART OF NEW JERSEY	201 Grove Street East, Westfield, NJ 07090	Nonprofit	3,000 00
HABITAT FOR HUMANITY GREATER PLAINFIELD	2 Randolph Rd Plainfield NJ 07060	Nonprofit	5,000 00
HOME SHARING, INC	120 FINDERNE AVE, BRDGEWATER, NJ 08807	Nonprofit	2,500 00
JCC OF CENTRAL NEW JERSEY	1391 Martine Avenue, Scotch Plains NJ 07076	Nonprofit	0 00
JEWISH FAMILY SERVICE AGENCY OF CENT NJ	655 Westfield Ave, Elizabeth, NJ 07208	Nonprofit	1,000 00
JEWISH FAMILY SERVICES OF SOMERSET	150A High St, Somerville, NJ 08876	Nonprofit	1,000 00
JFK MEDICAL FOUNDATION	65 James St, Edison, NJ 08818	Nonprofit	12,000 00
KIDDIE KEEP WELL CAMP	35 Roosevelt Dr, Edison, NJ 08837	Nonprofit	0 00
KINGS DAUGHTERS DAY SCHOOL	502 West Front St , Plainfield, NJ 07060	Nonprofit	5,000 00
Lin's Linens	PO Box 808, Island Heights NJ 08732	Nonprofit	2,000 00
MIDDLESEX COUNTY RECREATION COUNCIL	35 ROOSEVELT DR, EDISON, NJ 08837	Nonprofit	3,000 00
midland school	PO Box 5026, North Branch, NJ 08876	Nonprofit	10,000 00
Plainfield Symphony	PO Box 5093, Plainfield NJ 07061	Nonprofit	1,000 00
PLANNED LIFETIME ASSIST OF NJ	PO BOX 547 LOESER AVE, SOMEVILLE, NJ 08876	Nonprofit	3,000 00
Raptor Trust	1390 White Bndge Rd, Millington NJ 07946	Nonprofit	2,500 00
Rantan Valley Community College	118 Lamington Rd, Branchburg NJ 08876	Nonprofit	2,000 00
SAGE ELDERCARE	290 Broad St, Summit, NJ 07901	Nonprofit	10,000 00
Saint Peters Foundation	254 Easton Ave, New Brunswick, NJ 08903	Nonprofit	0 00
SCHOOL FOR CHILDREN WITH HIDDEN	Lakewood, NJ 08701	Nonprofit	5,000 00
SEEING EYE	PO Box 375, Mornstown, NJ 07963	Nonprofit	2,000 00
Senior Services of the Chathams	58 Meyersville Rd Chatham NJ 07928	Nonprofit	1,500 00
Somerset Medical Center Foundation	110 Rehill Ave, Somerville, NJ 08876	Nonprofit	12,500 00
SPINA BIFIDA ASSN	84 Park Ave, Flemington, NJ 08822	Nonprofit	3,000 00
Summit Speech School	705 Central Ave, New Providence NJ 07974	Nonprofit	5,000 00
SWIM INC	120 FINDERNE AVE #109 BRDGEWATER NJ 08807	Nonprofit	1,000 00
TRINITAS HEALTH FOUNDATION	225 Williams St Elizabeth NJ 07207	Nonprofit	14,400 00
tnpple c housing	316 Livingston Ave, New Brunswick, NJ 08901	Nonprofit	3,500 00
UNITED FAMILY AND CHILDRENS SOCIETY	305 West 7th St , Plainfield, NJ 07060	Nonprofit	5,000 00
WARDLAW HARTRIDGE SCHOOL	1295 Inman Ave, Edison, NJ 08820	Nonprofit	15,000 00
WARREN RESCUE SQUAD	6 Bardy Rd , Warren NJ 07059	Nonprofit	0 00
WATCHUNG RESCUE SQUAD	Stirling Rd, Watchung, NJ 07060	Nonprofit	3,000 00
YOUTH & FAMILY COUNSELING SVC	233 PROSPECT ST, WESTFIELD, NJ 07090	Nonprofit	2,500 00
TOTAL			<u>277,600 00</u>



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ARNOLD A SCHWARTZ FDN CONS  
INVESTMENT MANAGEMENT STATEMENT

Account number 21-44-501-0020129  
December 1, 2014 - November 30, 2015

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC	Market value
Sale	ACCENTURE PLC CLASS A ISIN IE00B48NMY34 SEDOL B48NMY3 BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	\$105.0200	\$0.22		\$1,049.98		-\$1,006.13 -\$1,006.13
Sale	INVECO LTD ISIN BMG491BT1088 SEDOL B28XP76 BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	60,000	32.6700	1.24		1,958.96		-2,111.13 -2,421.60
Sale	ACE LIMITED ISIN CH0044328745 SEDOL B3BQMF6 BROKER: UBS SECURITIES LLC PCA ADVANTAGE PORTFOLIO	05/13/15	05/18/15	182,000	107.2805	7.64		19,517.41		-18,510.04 -20,795.97
Sale	BROKER: UBS SECURITIES LLC PCA ADVANTAGE PORTFOLIO	05/14/15	05/19/15	44,000	108.0000	1.19		4,750.81		-4,474.96 -5,027.59
Sale	BROKER: BNY CONVERGEX PCA ADVANTAGE PORTFOLIO	05/14/15	05/19/15	64,000	107.8859	1.73		6,902.97		-6,509.02 -7,312.87
Sale	TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182 BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	40,000	65.1700	0.85		2,605.95		-\$29,494.02 -\$33,136.43
Sale	CHECK POINT SOFTWARE TECH SEDOL 2181334 ISIN IL0010824113 BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	82.3900	0.43		1,647.36		-1,407.67 -1,546.20
Sale	LYONDELLBASELL INDUSTRIES N V ISIN NL0009434992 SEDOL B3SPXZ3 BROKER: DEUTSCHE MORG GRENFELL PCA ADVANTAGE PORTFOLIO	02/27/15	03/04/15	16,000	86.6650	0.43		1,386.21		-1,814.49 -1,261.76
Sale	BROKER: MORGAN STANLEY AND CO, INC PCA ADVANTAGE PORTFOLIO	02/27/15	03/04/15	184,000	86.4215	1.76		15,899.79		-20,866.67 -14,510.24 -\$22,681.16 -\$15,772.00
								\$17,286.00		





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Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC Market value
Sale	NXP SEMICONDUCTORS ISIN NL009538784 SEDOL B505PN7 BROKER: BARCLAYS CAPITAL LE	03/26/15	03/31/15	130,000	97.9574	5.43		12,729.03	-5,524.83 -10,115.30
Sale	PCA ADVANTAGE PORTFOLIO BROKER: JANNEY MONTGOMERY, SCOTT	07/13/15	07/16/15	90,000	91.6365	3.75		8,243.53	-3,824.88 -7,002.90
Sale	PCA ADVANTAGE PORTFOLIO BROKER: UBS SECURITIES LLC	11/02/15	11/05/15	253,000	76.7818	10.48		19,415.32	-10,752.18 -19,685.93
Sale	PCA ADVANTAGE PORTFOLIO BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	11/02/15	11/05/15	7,000	78.5632	0.29		549.65	-297.49 -544.67 -\$20,399.38 -\$37,348.80
Sale	ROYAL CARIBBEAN CRUISES LTD SEDOL 2754907 ISIN LR0008862868 BROKER: CITATION GROUP/EQUITY & MUNIS	04/21/15	04/24/15	310,000	73.6223	12.82		22,810.09	-19,071.41 -22,859.40
Sale	PCA ADVANTAGE PORTFOLIO BROKER: MORGAN STANLEY AND CO, INC PCA ADVANTAGE PORTFOLIO	04/21/15	04/24/15	80,000	73.6870	2.11		5,892.85	-4,921.65 -5,899.20 -\$23,993.06 -\$28,758.60
Sale	AETNA INC NEW BROKER: UBS SECURITIES LLC	07/10/15	07/15/15	110,000	113.3350	2.98		12,463.87	-6,829.79 -9,596.40
Sale	PCA ADVANTAGE PORTFOLIO BROKER: UBS SECURITIES LLC	11/11/15	11/16/15	150,000	105.6519	6.29		15,841.49	-9,313.36 -13,086.00 -1,241.78 -1,744.80 -\$17,384.93 -\$24,427.20
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	108.6300	0.44		\$30,477.52	-1,419.10 -1,567.45
Sale	ALLSTATE CORP BROKER: MORGAN STANLEY AND CO, INC	08/13/15	08/18/15	23,000	63.7450	0.61		1,465.53	-18,818.49 -20,785.75
Sale	PCA ADVANTAGE PORTFOLIO BROKER: MORGAN STANLEY AND CO, INC	08/13/15	08/18/15	305,000	63.6225	2.80		19,402.07	-8,761.39 -9,677.30 -\$28,998.98 -\$32,030.50
Sale	PCA ADVANTAGE PORTFOLIO BROKER: MORGAN STANLEY AND CO, INC PCA ADVANTAGE PORTFOLIO	08/14/15	08/19/15	142,000	63.5842	1.31		9,027.65	





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Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC	Market value
Sale	ALPHABET INC/CA-CL A BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	10,000	754.4500	0.34		7,544.16		-5,380.72 -7,440.84
Sale	PCA ADVANTAGE PORTFOLIO ALTRIA GROUP INC BROKER JEFFERIES & CO	02/13/15	02/19/15	40,000	54.6341	1.04		2,184.32		-1,479.25 -2,010.40
Sale	PCA ADVANTAGE PORTFOLIO BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	40,000	56.9100	0.84		2,275.56		-1,479.25 -2,010.40 -\$2,958.50 -\$4,020.80
Sale	PCA ADVANTAGE PORTFOLIO AMERICAN ELECTRIC POWER INC BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20,000	54.9000	0.42		1,097.58		-1,167.67 -1,167.67
Sale	PCA ADVANTAGE PORTFOLIO AMERICAN EXPRESS CO BROKER JEFFERIES & CO	02/13/15	02/19/15	30,000	78.1900	0.80		2,344.90		-1,438.57 -2,772.60
Sale	PCA ADVANTAGE PORTFOLIO BROKER CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	02/17/15	02/20/15	7,000	78.8830	0.29		551.89		-335.67 -646.94
Sale	PCA ADVANTAGE PORTFOLIO BROKER CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	02/17/15	02/20/15	299,000	78.8830	12.39		23,573.62		-14,337.73 -27,633.58 -\$16,111.97 -\$31,053.12
Sale	AMERIPRISE FINANCIAL INC BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	10,000	116.0800	0.22		1,160.57		-1,297.61 -1,297.61
Sale	PCA ADVANTAGE PORTFOLIO AMGEN INC BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20,000	159.0800	0.46		3,181.14		-2,368.10 -3,306.20
Sale	PCA ADVANTAGE PORTFOLIO APPLE INC BROKER JEFFERIES & CO	02/13/15	02/19/15	30,000	126.7100	0.83		3,800.47		-1,493.84 -3,567.90
Sale	PCA ADVANTAGE PORTFOLIO BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	60,000	117.2400	1.33		7,033.07		-2,987.68 -7,135.80 -\$4,481.52 -\$10,703.70





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Account number 21-44-501-0020129  
December 1, 2014 - November 30, 2015

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Cash-Original value at PNC	Market value
Sale	ARTISAN FDS INC INTERNATIONAL FUND #661 INV CLASS BROKER: MUTUAL FUND AGENT PNC	05/04/15	05/05/15	2,916,667	31.8000			92,750.00		-75,193.51 -90,854.18
Sale	BARON SMALL CAP FUND INSTITUTIONAL BROKER: MUTUAL FUND AGENT PNC	11/10/15	11/12/15	1,371,533	32.8100			45,000.00		-34,449.40 -49,070.64
Sale	BECTON DICKINSON & CO BROKER: UBS SECURITIES LLC PCA ADVANTAGE PORTFOLIO	08/20/15	08/25/15	195,000	144.4874	8.32		28,166.72		-17,689.95 -27,364.35
Sale	BERKSHIRE HATHAWAY INC CLASS B BROKER: OPPENHEIMER & CO. INC PCA ADVANTAGE PORTFOLIO	09/03/15	09/09/15	110,000	132.2983	4.67		14,548.15		-16,475.45 -16,475.45
Sale	BROKER: OPPENHEIMER & CO. INC PCA ADVANTAGE PORTFOLIO	09/04/15	09/10/15	100,000	129.4021	4.24		12,935.97		-14,977.68 -14,977.68
Sale	BROKER: OPPENHEIMER & CO. INC PCA ADVANTAGE PORTFOLIO	02/19/15	02/24/15	60,000	153.7715	2.57		9,223.72		-31,453.13 -31,453.13
Sale	BOEING CO BROKER: OPPENHEIMER & CO INC PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	144.6960	0.23		1,446.73		-732.12 -1,343.60
Sale	BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	07/10/15	07/15/15	90,000	156.4854	1.16		14,082.53		-5,124.81 -9,405.20
Sale	CIGNA CORP BROKER: JP MORGAN SECURITIES INC PCA ADVANTAGE PORTFOLIO	08/21/15	08/26/15	80,000	143.5769	2.21		11,483.94		-7,556.89 -8,231.20
Sale	BROKER: BNY CONVERGEX PCA ADVANTAGE PORTFOLIO	11/11/15	11/16/15	60,000	132.5299	2.55		7,949.25		-5,667.66 -6,173.40
Sale	BROKER: STEPHENS, INC. PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	133.6700	0.22		1,336.47		-944.61 -1,028.90
Sale	BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO									





INSTITUTIONAL  
ASSET MANAGEMENT

ARNOLD A SCHWARTZ FDN CONS  
INVESTMENT MANAGEMENT STATEMENT  
Account number 21-44-501-0020129  
December 1, 2014 - November 30, 2015

Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Cash-Original value at PNC	Market value
Sale	CVS HEALTH CORPORATION BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30 000	97.8200	0.65		\$34,852.19	-	-\$22,670.66
	PCA ADVANTAGE PORTFOLIO									-\$24,693.60
Sale	CELANESE CORP-SERIES A BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30 000	69.8900	0.64		2,933.95		-1,555.38
	PCA ADVANTAGE PORTFOLIO									-2,740.80
Sale	CISCO SYSTEMS INC BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	130 000	28.0900	2.67		3,649.03		-2,938.51
	PCA ADVANTAGE PORTFOLIO									-3,582.53
Sale	CINTAS CORP BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30 000	90.8400	0.65		2,724.55		-2,448.67
	PCA ADVANTAGE PORTFOLIO									-2,448.67
Sale	COMCAST CORPORATION CL A BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	50 000	61.7100	1.06		3,084.44		-1,546.39
	PCA ADVANTAGE PORTFOLIO									-2,852.00
Sale	CONOCOPHILLIPS BROKER BNY CONVERGEX	08/12/15	08/17/15	134 000	51.3556	3.53		6,980.83		-9,562.75
	PCA ADVANTAGE PORTFOLIO									-8,985.52
Sale	BROKER BNY CONVERGEX PCA ADVANTAGE PORTFOLIO	08/12/15	08/17/15	354 000	51.6197	9.19		18,264.19		-24,891.29
	PCA ADVANTAGE PORTFOLIO							\$25,245.02		-23,388.78
										-\$34,454.04
										-\$32,374.30
Sale	CONSTELLATION BRANDS INC CLA	02/13/15	02/19/15	30 000	112.8600	0.82		3,384.98		-2,474.68
	BROKER JEFFERIES & CO									-2,892.00
Sale	PCA ADVANTAGE PORTFOLIO BROKER CITATION GROUP/EQUITY & MUNIS	09/15/15	09/18/15	90 000	128.6288	3.81		11,572.78		-7,424.03
	PCA ADVANTAGE PORTFOLIO									-8,676.00
Sale	BROKER INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20 000	134.3400	0.45		2,686.35		-1,649.79
	PCA ADVANTAGE PORTFOLIO									-1,928.00
								\$17,644.11		-\$11,548.50
Sale	D R HORTON INC BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	50 000	30.6100	1.03		1,529.47		-1,489.85
	PCA ADVANTAGE PORTFOLIO									-1,489.85



Detail

Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC	Market value
Sale	DELTA AIR LINES INC BROKER: CITATION GROUP/EQUITY & MUNIS	05/26/15	05/29/15	540 000	41.9468	22.02		22,629 26	- 11,588 99	- 25,201.80
Sale	PCA ADVANTAGE PORTFOLIO DISNEY WALT CO	10/15/15	10/20/15	130 000	106 8436	1 30		13,888 37	- 7,819.58	- 12,026.30
Sale	BROKER: MORGAN STANLEY AND CO, INC PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	30 000	116 4200	0 67		3,491 93	- 1,804.52	- 2,775 30
Sale	BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	01/23/15	01/28/15	495 000	56.7587	20.42		\$17,380.30	- \$9,624.10	- \$14,801.60
Sale	DISCOVER FINANCIAL W/ BROKER GOLDMAN, SACHS & CO	11/10/15	11/16/15	40 000	51.5700	0 84		2,061 96	- 2,064.24	- 2,064.24
Sale	PCA ADVANTAGE PORTFOLIO DOW CHEMICAL CO	11/10/15	11/16/15	30 000	87.3200	0 65		2,618 95	- 1,993 84	- 2,231 84
Sale	BROKER INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	03/17/15	03/20/15	220 000	86.9519	9 15		19,120 27	- 17,161.90	- 19,078 40
Sale	DR PEPPER SNAPPLE GROUP INC BROKER INVESTMENT TECHNOLOGY GROUP	02/27/15	03/04/15	110 000	74 7993	4 55		8,223 37	- 9,894 24	- 9,121.20
Sale	PCA ADVANTAGE PORTFOLIO EGG RES INC	03/02/15	03/05/15	120 000	74 8889	4 97		8,981 70	- 10,793.72	- 9,950.40
Sale	BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20 000	156.6200	0 46		\$17,205.07	- \$20,687.96	- \$19,071.60
Sale	EDWARDS LIFESCIENCES CORP BROKER INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30 000	82 3200	0 65		2,468 95	- 2,668 32	- 2,668.32
Sale	PCA ADVANTAGE PORTFOLIO EXXON MOBIL CORP	11/10/15	11/16/15	30 000	82 3200	0 65		2,468 95	- 2,496 59	- 2,716 20
Sale	BROKER INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO									





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Maturity	FEDERAL NATL MTG ASSN NTS	10/26/15	10/26/15	20,000,000	1.0000			20,000.00	Market value - 20,592.24 - 20,251.40
Sale	01 625% DUE 10/26/2015 PCA ADVANTAGE PORTFOLIO FOOT LOCKER INC	11/10/15	11/16/15	30,000	65.0400	0.64		1,950.56	- 1,439.54 - 1,718.70
Sale	BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO GENERAL DYNAMICS CORP	11/10/15	11/16/15	10,000	143.4100	0.23		1,433.87	- 1,404.89 - 1,404.89
Sale	BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO GENERAL ELECTRIC CO	02/02/15	02/05/15	1,030,000	24.0405	26.30		24,735.42	- 20,501.68 - 27,284.70
Sale	BROKER, BNY CONVERGEX PCA ADVANTAGE PORTFOLIO BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	60,000	30.0300	1.24		1,800.56	- 1,194.27 - 1,589.40 -\$ 21,695.95 -\$ 28,874.10
Sale	GILEAD SCIENCES INC BROKER, KEEFE BRUYETTE AND WOODS INC PCA ADVANTAGE PORTFOLIO	02/06/15	02/11/15	298,000	98.1487	12.57		29,235.75	- 24,440.57 - 29,895.36
Sale	BROKER, BNY CONVERGEX PCA ADVANTAGE PORTFOLIO BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	02/06/15	02/11/15	122,000	99.8398	3.32		12,177.14	- 10,005.87 - 12,239.04
Sale	BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	108.9400	0.22		1,089.17	- 1,092.61 - 1,092.61 -\$ 35,539.05 -\$ 43,227.01
Sale	GOLDMAN SACHS GROUP INC SR NOTES 03 700% DUE 08/01/2015 BROKER, GOLDMAN, SACHS & CO PCA ADVANTAGE PORTFOLIO	03/03/15	03/05/15	5,000,000	101.2270			5,061.35	- 5,166.15 - 5,100.80
Sale	GOLDMAN SACHS GROUP INC BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	196.4900	0.24		1,964.66	- 2,012.45 - 2,012.45
Sale	HCA HOLDINGS INC BROKER, INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	10/26/15	10/29/15	172,000	69.5098	4.52		11,951.17	- 10,967.54 - 11,986.68





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Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP	10/27/15	10/30/15	191 000	69 2611	5 02		13,223 85	- 12,179 07	- 13,310 79
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP	10/28/15	11/02/15	167 000	68 5105	4 39		11,436 87	- 10,648 72	- 11,638 23
								<b>\$36,611.89</b>	<b>-\$33,795.33</b>	<b>-\$36,935.70</b>
Sale	HANESBRANDS INC - W/I BROKER: CITATION GROUP/EQUITY & MUNIS	08/04/15	08/07/15	460 000	29 2238	18 65		13,424 30	- 8,510 76	- 13,307 80
Sale	PCA ADVANTAGE PORTFOLIO BROKER: GOLDMAN, SACHS & CO	08/04/15	08/07/15	210 000	29 3135	8 51		6,147 32	- 3,885 34	- 6,075 30
Sale	PCA ADVANTAGE PORTFOLIO BROKER: GOLDMAN, SACHS & CO.	08/05/15	08/10/15	117 000	29 0514	4 74		3,394 27	- 2,164 69	- 3,384 81
Sale	PCA ADVANTAGE PORTFOLIO BROKER: UBS SECURITIES LLC	08/05/15	08/10/15	133 000	29 0950	3 40		3,866 24	- 2,460 72	- 3,847 69
Sale	PCA ADVANTAGE PORTFOLIO BROKER: BNY CONVERGEX	08/05/15	08/10/15	280 000	28 9696	7 15		8,104 34	- 5,180 46	- 8,100 40
								<b>\$34,936.47</b>	<b>-\$22,201.97</b>	<b>-\$34,716.00</b>
Sale	HARBOR INTERNATIONAL FUND CLASS INS FD # 2011 BROKER: MUTUAL FUND AGENT	05/04/15	05/05/15	853 652	72 4300			61,830 00	- 51,718 51	- 59,178 79
Sale	PNC HONEYWELL INTL INC BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30 000	101 7100	0 66		3,050 64	- 3,050 26	- 3,050 26
Sale	PCA ADVANTAGE PORTFOLIO ISHARES S&P SMALL CAP 600 VALUE ETF BROKER: BNY CONVERGEX	11/10/15	11/16/15	133 000	113 1896	4 27		15,049 95	- 12,685 54	- 15,360 17
Sale	PNC JPMORGAN CHASE & CO NTS 03.400% DUE 06/24/2015 BROKER: PERSHING	03/03/15	03/05/15	5,000 000	100 8730			5,043 65	- 5,189 95	- 5,081 10





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Sale	JPMORGAN CHASE & CO BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	70,000	67.4245	1.49		4,718.23		-3,211.40 -4,283.37
Sale	PCA ADVANTAGE PORTFOLIO JOHNSON & JOHNSON BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	30,000	100.9200	0.66		3,026.94		-1,542.46 -3,247.50
Sale	PCA ADVANTAGE PORTFOLIO KROGER CO BROKER: CITATION GROUP/EQUITY & MUNIS	09/15/15	09/18/15	350,000	37.1574	14.24		12,990.85		-8,101.59 -10,472.00
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	70,000	37.2700	1.45		2,607.45		-1,620.32 -2,094.40
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP							\$15,598.30		-\$9,721.91 -\$12,566.40
Sale	L BRANDS INC BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20,000	93.9600	0.44		1,878.76		-1,357.76 -1,618.00
Sale	PCA ADVANTAGE PORTFOLIO LAM RESEARCH CORP BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20,000	76.9500	0.43		1,538.57		-1,667.74 -1,667.74
Sale	PCA ADVANTAGE PORTFOLIO LINCOLN NATIONAL CORP BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	40,000	55.7100	0.84		2,227.56		-2,026.42 -2,265.20
Sale	PCA ADVANTAGE PORTFOLIO LOCKHEED MARTIN CORP BROKER: OPPENHEIMER & CO INC	02/19/15	02/24/15	30,000	201.1827	1.31		6,034.17		-4,242.51 -5,746.80
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	10,000	213.3300	0.24		2,133.06		-1,414.17 -1,915.60
Sale	MAGNA INTERNATIONAL ISIN CA5592224011 SEDOL 2554549 BROKER: BNY CONVERGEX	11/09/15	11/13/15	187,000	47.5503	4.84		8,887.07		-\$5,656.68 -\$7,662.40
Sale	PCA ADVANTAGE PORTFOLIO BROKER: BNY CONVERGEX							\$8,167.23		
Sale	PCA ADVANTAGE PORTFOLIO BROKER: BARCLAYS CAPITAL LE	11/11/15	11/16/15	5,000	46.7000	0.12		233.37		-7,586.61 -10,065.28
Sale	PCA ADVANTAGE PORTFOLIO							11,459.97		-9,980.25 -13,240.95
Sale	PCA ADVANTAGE PORTFOLIO							8,887.07		-202.85 -269.12



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Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash income	Cash principal	Original value at PNC
Sale	BROKER: BNY CONVERGEX PCA ADVANTAGE PORTFOLIO	11/11/15	11/16/15	242,000	45.8733	6.25		11,095.08	Market value - 9,817.96 - 13,025.65 - \$27,587.67 - \$36,601.00
Sale	MCKESSON CORPORATION BROKER: BARCLAYS CAPITAL LE PCA ADVANTAGE PORTFOLIO	08/21/15	08/26/15	60,000	204.9278	2.63		12,293.04	- 9,268.27 - 12,645.60
Sale	BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	09/14/15	09/17/15	130,000	196.2912	5.67		25,512.19	- 20,081.25 - 27,398.80 - \$29,349.52 - \$40,044.40
Sale	MICROSOFT CORP BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	30,000	53.5000	0.63		1,604.37	- 933.48 - 1,434.30
Sale	MICRON TECHNOLOGY INC BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	03/27/15	04/01/15	313,000	26.1965	12.67		8,186.83	- 10,775.84 - 11,252.35
Sale	BROKER: BARCLAYS CAPITAL LE PCA ADVANTAGE PORTFOLIO	03/27/15	04/01/15	307,000	26.4171	3.22		8,106.83	- 10,569.27 - 11,036.65 - \$21,345.11 - \$22,289.00
Sale	MONDELEZ INTERNATIONAL BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	30,000	44.3800	0.63		1,330.77	- 1,287.92 - 1,287.92
Sale	NIKE INC CLASS B BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	130.0800	0.45		2,601.15	- 2,321.97 - 2,321.97
Sale	NORTHROP GRUMMAN CORPORATION BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	180.8500	0.47		3,616.53	- 3,362.07 - 3,362.07
Sale	O'REILLY AUTOMOTIVE INC BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	271.9600	0.25		2,719.35	- 2,393.37 - 2,393.37
Sale	PPG INDUSTRIES INC BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	100.6600	0.44		2,012.76	- 2,361.94 - 2,361.94



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Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC Market value
Sale	PACKGING CORP PKG	04/28/15	05/01/15	351.000	68.4679	14.48		24,017.75	-25,127.09
	BROKER CITIGROUP GLOBAL MKTS INC								-26,072.28
	PCA ADVANTAGE PORTFOLIO								
Sale	BROKER CITIGROUP GLOBAL MKTS INC	04/29/15	05/04/15	109.000	68.0539	4.50		7,413.38	-7,803.00
	PCA ADVANTAGE PORTFOLIO								-8,096.52
									-\$32,930.09
									-\$34,168.80
Sale	PRIZER INC	11/10/15	11/16/15	50.000	33.7000	1.03		1,683.97	-1,722.13
	BROKER INVESTMENT TECHNOLOGY GROUP								
	PCA ADVANTAGE PORTFOLIO								
Sale	POLARIS INDS INC	07/27/15	07/30/15	195.000	136.4340	8.29		26,596.34	-16,085.48
	BROKER CITATION GROUP/EQUITY & MUNIS								-30,558.45
	PCA ADVANTAGE PORTFOLIO								
Sale	PRINCIPAL FINANCIAL GROUP	11/10/15	11/16/15	50.000	50.2400	1.05		2,510.95	-2,567.19
	BROKER INVESTMENT TECHNOLOGY GROUP								-2,699.47
	PCA ADVANTAGE PORTFOLIO								
Sale	PROCTER & GAMBLE CO	05/04/15	05/07/15	450.000	80.4532	18.67		36,185.27	-30,097.38
	BROKER DEUTSCHE MORG GRENFELL								-40,693.50
	PCA ADVANTAGE PORTFOLIO								
Sale	PUBLIC STORAGE	11/10/15	11/16/15	10.000	228.0300	0.25		2,280.05	-2,025.79
	REITS								-2,025.79
	BROKER INVESTMENT TECHNOLOGY GROUP								
	PCA ADVANTAGE PORTFOLIO								
Sale	QUALCOMM	06/01/15	06/04/15	529.000	69.5060	21.84		36,746.84	-31,545.23
	BROKER MORGAN STANLEY AND CO, INC								-37,641.07
	PCA ADVANTAGE PORTFOLIO								
Sale	BROKER UBS SECURITIES LLC	06/01/15	06/04/15	21.000	69.8038	0.55		1,465.33	-1,252.27
	PCA ADVANTAGE PORTFOLIO								-1,494.26
									-\$32,797.50
									-\$39,135.33
Sale	QUANTA SVCS INC	12/12/14	12/17/14	537.000	26.8575	5.69		14,416.79	-19,739.72
	BROKER JP MORGAN SECURITIES INC								-16,378.50
	PCA ADVANTAGE PORTFOLIO								
Sale	BROKER MORGAN STANLEY AND CO, INC	12/12/14	12/17/14	13.000	27.1419	0.34		352.51	-477.87
	PCA ADVANTAGE PORTFOLIO								-396.50
									-\$20,217.59
									-\$16,775.00





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Sale	REGIONS FINANCIAL CORP BROKER: MORGAN STANLEY AND CO, INC	01/23/15	01/28/15	890 000	9.0115	26.88		7,993.36	-8,727.78 -8,962.30
Sale	PCA ADVANTAGE PORTFOLIO BROKER: JEFFERIES & CO	01/23/15	01/28/15	723 000	9.0683	7.37		6,549.01	-7,090.10 -7,280.61
Sale	PCA ADVANTAGE PORTFOLIO BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	01/23/15	01/28/15	137 000	9.0782	5.51		1,238.21	-1,343.49 -1,379.59
Sale	T ROWE PRICE REAL ESTATE FUND FD #122 BROKER: MUTUAL FUND AGENT PNC	11/10/15	11/12/15	1,644 201	27.0400			\$15,780.58	-\$17,161.37 -\$17,622.50
Sale	ST JUDE MEDICAL INC BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20 000	63.5200	0.43		1,269.97	-1,354.97 -1,359.20
Sale	PCA ADVANTAGE PORTFOLIO BROKER: UBS SECURITIES LLC	11/20/15	11/25/15	285 000	61.9486	11.72		17,643.63	-19,308.28 -19,368.60
Sale	PCA ADVANTAGE PORTFOLIO BROKER: CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	11/20/15	11/25/15	35 000	62.6336	1.44		2,190.74	-2,371.19 -2,378.60
Sale	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086 BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	40 000	78.1100	0.86		\$21,104.34	-\$23,034.44 -\$23,106.40
Sale	PCA ADVANTAGE PORTFOLIO SKYWORKS SOLUTIONS INC BROKER: BNY CONVERGEX	03/26/15	03/31/15	4 000	91.5850	0.11		3,123.54	-3,586.55 -3,501.12
Sale	PCA ADVANTAGE PORTFOLIO BROKER: JP MORGAN SECURITIES INC	03/26/15	03/31/15	126 000	92.3235	1.47		11,631.29	-4,878.32 -8,501.22
Sale	PCA ADVANTAGE PORTFOLIO BROKER: UBS SECURITIES LLC	07/13/15	07/16/15	150 000	100.3373	6.28		15,044.32	-5,807.53 -10,120.50
Sale	PCA ADVANTAGE PORTFOLIO BROKER: JANNEY MONTGOMERY, SCOTT	08/04/15	08/07/15	180 000	87.9852	7.49		15,829.84	-6,969.03 -12,144.60
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP	11/10/15	11/16/15	20 000	80.0400	0.43		1,600.37	-774.34 -1,349.40





**ARNOLD A SCHWARTZ FDN CONS**  
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 December 1, 2014 - November 30, 2015

*Detail*

**Sales and maturities**

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Cash-Original value at PNC Market value
Sale	SNAP ON INC BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	168.9900	0.47		\$44,472.05	-\$18,584.09 -\$32,385.60
Sale	BROKER. KEEFE BRUYETTE AND WOODS INC PCA ADVANTAGE PORTFOLIO	11/16/15	11/19/15	108,000	166.0320	4.65		17,926.81	-14,123.99 -14,786.55
Sale	BROKER. KEEFE BRUYETTE AND WOODS INC PCA ADVANTAGE PORTFOLIO	11/17/15	11/20/15	12,000	164.9217	0.52		1,978.54	-1,569.33 -1,642.95
Sale	SOUTHWEST AIRLINES CO BROKER. DEUTSCHE MORG GRENFELL PCA ADVANTAGE PORTFOLIO	02/19/15	02/24/15	240,000	43.9244	9.79		10,532.06	-\$18,308.87 -\$19,167.75
Sale	BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	06/10/15	06/15/15	290,000	34.4743	3.08		9,994.46	-7,921.23 -12,127.80
Sale	BROKER. GOLDMAN, SACHS & CO PCA ADVANTAGE PORTFOLIO	06/10/15	06/15/15	120,000	34.8360	4.88		4,175.44	-3,277.75 -5,018.40
Sale	BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	06/10/15	06/15/15	160,000	34.7688	4.10		5,558.91	-4,370.33 -6,691.20
Sale	STANLEY BLACK & DECKER INC BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	106.0900	0.44		2,121.36	-\$22,124.81 -\$33,874.20
Sale	THERMO FISHER SCIENTIFIC INC BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10,000	134.8200	0.23		1,347.97	-1,329.83 -1,329.83
Sale	3M COMPANY BROKER. CITATION GROUP/EQUITY & MUNIS PCA ADVANTAGE PORTFOLIO	07/20/15	07/23/15	130,000	157.3494	5.58		20,449.85	-21,347.95 -21,347.95
Sale	TOTAL S A BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	30,000	49.2800	0.63		1,477.77	-1,518.45 -1,518.45
Sale	TRACTOR SUPPLY CO BROKER. INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	30,000	90.8903	0.65		2,726.05	-2,711.71 -2,711.71





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Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Cash-Original value at PNC Market value
Sale	THE TRAVELERS COS INC	11/10/15	11/16/15	30 000	113 8500	0.67		3,414.83	- 2,836.45 - 3,152.66
Sale	BROKER INVESTMENT TECHNOLOGY GROUP								
Sale	PCA ADVANTAGE PORTFOLIO	02/13/15	02/19/15	20 000	122 5700	0.55		2,450.85	- 884.77 - 2,335.40
Sale	BROKER JEFFERIES & CO								
Sale	PCA ADVANTAGE PORTFOLIO	05/27/15	06/01/15	240,000	102.6451	10.05		24,624.77	- 10,617.26 - 28,024.80 - \$11,502.03 - \$30,360.20
Sale	BROKER UBS SECURITIES LLC							\$27,075.62	
Sale	PCA ADVANTAGE PORTFOLIO	02/02/15	02/05/15	190 000	83.9773	7.95		15,947.73	- 22,052.53 - 21,528.90
Sale	UNITED RENTALS INC								
Sale	BROKER CITIGROUP GLOBAL MKTS INC								
Sale	PCA ADVANTAGE PORTFOLIO	06/24/15	06/25/15	75,000 000	101.6563			76,242.19	- 78,596.49 - 77,238.00
Sale	USA TREASURY NOTES								
Sale	02 625% DUE 02/29/2016								
Sale	BROKER GRIFFIN KUBIK STEPHENS THOMPSON								
Sale	PCA ADVANTAGE PORTFOLIO	08/27/15	08/28/15	50,000,000	101.2109			50,605.47	- 52,397.66 - 51,492.00 - 167,672.50 - 164,774.40 - \$298,666.65 - \$293,504.40
Sale	BROKER MORGAN STANLEY AND CO, INC								
Sale	PCA ADVANTAGE PORTFOLIO	11/05/15	11/06/15	160,000 000	100.7734			161,237.50	
Sale	BROKER WELLS FARGO SECURITIES							\$288,085.16	
Sale	PCA ADVANTAGE PORTFOLIO	06/30/15	07/01/15	40,000 000	100.3984			40,159.38	- 40,750.00 - 40,409.20
Sale	USA TREASURY NOTES								
Sale	01 250% DUE 10/31/2015								
Sale	BROKER BANC/AMERICA SEC.LLC MONTGOMERY								
Sale	PCA ADVANTAGE PORTFOLIO	10/31/15	11/02/15	25,000 000	1 0000			25,000.00	- 25,468.75 - 25,255.75 - \$66,218.75 - \$65,664.95
Sale	PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	10 000	123 2400	0.23		1,232.17	- 1,408.44 - 1,408.44
Sale	UNIVERSAL HEALTH SERVICES INC								
Sale	CLASS B								
Sale	BROKER INVESTMENT TECHNOLOGY GROUP								
Sale	PCA ADVANTAGE PORTFOLIO								





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Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC	Market value
Sale	VERIZON COMMUNICATIONS INC BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	60,000	45.1900	1.25		2,710.15		-3,138.86 -3,034.50
Sale	VISA INC CLASS A SHARES BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	78.9400	0.43		1,578.37		-787.82 -1,290.95
Sale	VOYA FINL INC COM BROKER: SANFORD C. BERNSTEIN AND CO PCA ADVANTAGE PORTFOLIO	10/14/15	10/19/15	120,000	38.9306	4.89		4,666.79		-5,199.19 -5,199.19
Sale	PCA ADVANTAGE PORTFOLIO BROKER: SANFORD C. BERNSTEIN AND CO PCA ADVANTAGE PORTFOLIO	10/15/15	10/20/15	349,000	38.9459	14.21		13,577.91		-15,120.99 -15,120.99
Sale	PCA ADVANTAGE PORTFOLIO BROKER: BARCLAYS CAPITAL LE PCA ADVANTAGE PORTFOLIO	10/15/15	10/20/15	81,000	38.7918	2.09		3,140.05		-3,509.46 -3,509.46 -\$23,829.64 -\$23,829.64
Sale	WEC ENERGY GROUP INC BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	50,000	49.3500	1.05		2,466.45		-1,261.96 -1,261.96
Sale	WELLS FARGO & COMPANY BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	60,000	55.6800	1.26		3,339.54		-1,664.81 -3,268.80
Sale	WYNDHAM WORLDWIDE CORP BROKER: JEFFERIES & CO PCA ADVANTAGE PORTFOLIO	02/13/15	02/19/15	30,000	90.6500	0.82		2,718.69		-1,939.70 -2,500.80
Sale	PCA ADVANTAGE PORTFOLIO BROKER: MKM PARTNERS LLC PCA ADVANTAGE PORTFOLIO	10/15/15	10/20/15	150,000	73.3794	3.95		11,002.96		-9,698.52 -12,504.00
Sale	PCA ADVANTAGE PORTFOLIO BROKER: INVESTMENT TECHNOLOGY GROUP PCA ADVANTAGE PORTFOLIO	11/10/15	11/16/15	20,000	79.8400	0.43		1,596.37		-1,293.14 -1,667.20 -\$12,931.36 -\$16,672.00
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET PCA ADVANTAGE PORTFOLIO	12/31/14	12/31/14	819,170	1.0000			819.17		-819.17 -819.17





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**Sales and maturities**

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Cash-Original value at PNC Market value
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	12/31/14	12/31/14	2,942.910	1.0000			2,942.91	-2,942.91
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	01/31/15	01/31/15	795.260	1.0000			795.26	-795.26
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	01/31/15	01/31/15	11,135.340	1.0000			11,135.34	-11,135.34
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	01/31/15	01/31/15	1,999.680	1.0000			1,999.68	-1,999.68
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	02/28/15	02/28/15	808.770	1.0000			808.77	-808.77
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	02/28/15	02/28/15	5,815.950	1.0000			5,815.95	-5,815.95
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	03/31/15	03/31/15	685.780	1.0000			685.78	-685.78
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET								





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**Sales and maturities**

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC Market value
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	03/31/15	03/31/15	16,645.130	1.0000			16,645.13	-16,645.13
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	04/30/15	04/30/15	7.640	1.0000		\$7.64		-7.64
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND	04/30/15	04/30/15	841.220	1.0000			841.22	-841.22
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	04/30/15	04/30/15	812.390	1.0000			812.39	-812.39
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	04/30/15	04/30/15	3,218.530	1.0000			3,218.53	-3,218.53
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	05/31/15	05/31/15	1,784.210	1.0000		\$1,784.21		-1,784.21
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND	05/31/15	05/31/15	1,154.150	1.0000			1,154.15	-1,154.15
Sale	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET								-1,154.15



*Detail*

**Sales and maturities**

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC Market value
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	05/31/15	05/31/15	809 510	1 0000			809 51	- 809 51 - 809 51
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	05/31/15	05/31/15	1,048 860	1.0000			1,048 86	- 1,048 86 - 1,048 86
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	06/30/15	06/30/15	367 820	1 0000			367 82	- 367 82 - 367 82
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	06/30/15	06/30/15	4,929 240	1 0000			4,929 24	- 4,929 24 - 4,929 24
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	07/31/15	07/31/15	820 860	1.0000			820 86	- 820 86 - 820 86
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET	08/31/15	08/31/15	824 000	1.0000			824 00	- 824 00 - 824 00
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1 SALE OF ACI ASSET PCA ADVANTAGE PORTFOLIO	08/31/15	08/31/15	2,560 680	1.0000			2,560 68	- 2,560 68 - 2,560 68





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Sales and maturities

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC	Market value
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	09/30/15	09/30/15	777 460	1 0000			777 46	- 777 46	- 777 46
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PNC BLACKROCK LIQUIDITY FUNDS TEMPFUND	09/30/15	09/30/15	811 810	1 0000			811 81	- 811 81	- 811 81
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND	09/30/15	09/30/15	1,128.720	1 0000			1,128.72	- 1,128.72	- 1,128.72
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PNC PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND	10/31/15	10/31/15	236 480	1 0000		\$236.48		- 236.48	- 236.48
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PNC BLACKROCK LIQUIDITY FUNDS TEMPFUND	10/31/15	10/31/15	799.930	1 0000			799.93	- 799.93	- 799.93
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PNC BLACKROCK LIQUIDITY FUNDS TEMPFUND	10/31/15	10/31/15	9,236.700	1.0000			9,236.70	- 9,236.70	- 9,236.70
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									
Sale	PNC PCA ADVANTAGE PORTFOLIO BLACKROCK LIQUIDITY FUNDS TEMPFUND	11/30/15	11/30/15	750.930	1 0000			750.93	- 750.93	- 750.93
	ADMINISTRATION SHARES #H1 SALE OF ACI ASSET									





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**Sales and maturities**

Activity	Description	Trade date	Settle date	Quantity	Amount per unit	Charges	Cash-income	Cash-principal	Original value at PNC
Sale	BLACKROCK LIQUIDITY FUNDS TEMPFUND	11/30/15	11/30/15	416.040	1.0000			416.04	Market value - 416.04 - 416.04
	ADMINISTRATION SHARES #H1								
	SALE OF ACI ASSET								
	PCA ADVANTAGE PORTFOLIO								
							\$2,028.33	\$72,956.84	-\$74,985.17
							\$2,028.33	\$1,931,275.14	-\$1,674,565.54
									-\$1,965,070.91

**Total sales and maturities**

**Transfers between income and principal**

Activity	Description	Post date	Quantity	Amount per unit	Cash-income	Cash-principal	Original value at PNC
Cash transfer	TRANSFER FROM INCOME TO PRINCIPAL	12/08/14				\$799.84	

**Other receipts**

Activity	Description	Post date	Quantity	Amount per unit	Cash-income	Cash-principal	Original value at PNC
Other receipts	AMERICAN INTERNATIONAL GROUP INC REV SPLIT 6/30/09 SEE 026874784 PROCEEDS DUE ON CLASS ACTION SETTLEMENT	03/11/15				\$141.66	
Other receipts	PNC						
Other receipts	MERCK & CO INC NAME CHANGE 11/03/09 SEE 58933Y105 PROCEEDS DUE ON CLASS ACTION SETTLEMENT	02/05/15				28.15	
	PNC						

**Total other receipts**

					\$95,141.19	\$1,982,619.59	-\$1,674,565.54
							-\$1,965,070.91

**Total additions**



**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets**

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
SEE ATTACHED PNC 21-44-501-0020129					Purchase				
	Various	Various		\$ 1,933,303		\$ 1,674,565	\$	\$	\$ 258,738
<b>Total</b>				\$ 1,933,303		\$ 1,674,565	\$ 0	\$ 0	\$ 258,738

**Statement 2 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
	\$ 1,168	\$	\$ 1,168
<b>Total</b>	\$ 1,168	\$ 0	\$ 1,168

**Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 16,759	\$ 8,379	\$	\$ 8,380
<b>Total</b>	\$ 16,759	\$ 8,379	\$ 0	\$ 8,380

**Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 4,985	\$ 2,492	\$	\$ 2,493
<b>Total</b>	\$ 4,985	\$ 2,492	\$ 0	\$ 2,493

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**Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 36,401	\$ 32,397	\$	\$ 4,004
<b>Total</b>	<b>\$ 36,401</b>	<b>\$ 32,397</b>	<b>\$</b>	<b>\$ 4,004</b>

**Statement 6 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX ON INVEST INC	\$ 922	\$ 922	\$	\$
<b>Total</b>	<b>\$ 922</b>	<b>\$ 922</b>	<b>\$</b>	<b>\$</b>

**Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
INSURANCE	602	301		301
OFFICE	153	76		77
<b>Total</b>	<b>\$ 755</b>	<b>\$ 377</b>	<b>\$</b>	<b>\$ 378</b>

**Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 1,242,580	\$ 1,205,401		\$ 1,210,526
<b>Total</b>	<b>\$ 1,242,580</b>	<b>\$ 1,205,401</b>		<b>\$ 1,210,526</b>

**Federal Statements**

**Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 2,850,979	\$ 2,788,924		\$ 3,287,364
Total	\$ 2,850,979	\$ 2,788,924		\$ 3,287,364

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 60,411	\$ 101,704		\$ 101,716
Total	\$ 60,411	\$ 101,704		\$ 101,716

**Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
EDWIN A KUNZMAN 28 GLENS DRIVE WEST BOYTON BEACH FL 33436	PRESIDENT	0.00	1,600	0	0
LOUIS HARDING 1570 SO. WASHINGTON AVE PISCATAWAY NJ 08854	SECRETARY	0.00	1,600	0	0
STEVEN KUNZMAN 64 BIG SPRING ROAD CALIFON NJ 07830	VICE PRESIDE	0.00	1,600	0	0
KENNETH TURNBULL 200 WASHINGTON ROCK RD. WATCHUNG NJ 07069	TREASURER	0.00	1,600	0	0
ROBERT DILEO	TRUSTEE	0.00	1,600	0	0

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Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Trustees,  
Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
1315 STELTON RD. PISCATAWAY NJ 08854	TRUSTEE	0.00	0	0	0
DAVID LACKLAND 121 STANIE BREA DR. WATCHUNG NJ 07069	TRUSTEE	0.00	1,600	0	0
ROBERT SHAPIRO MD 57 POCONO RD PO BOX 2329 NANTUCKET MA 02584	TRUSTEE	0.00	1,600	0	0
MICHAEL LACKLAND 290 ROUTE 22 WEST GREENBROOK NJ 08812	TRUSTEE	0.00	1,600	0	0
THOMAS HYLAND 421 WELLS ST. WESTFIELD NJ 07090	TRUSTEE	0.00	1,600	0	0

**Form 990-PF, Part XV, Line 2b - Application Format and Required Contents**

Description

REQUEST FOR DONATION MUST BE SUBMITTED IN WRITTING

**Form 990-PF, Part XV, Line 2c - Submission Deadlines**

Description

AUGUST 31ST

**Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations**

Description

ONLY CONTRIBUTES TO APPROVED 501(C)3 ORGANIZATIONS