

2015

Open to Public
Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation PETER & MARY RUSSO FAMILY FOUNDATION INC CO PETER J RUSSO JR		A Employer identification number 03-0422500			
Number and street (or P O box number if mail is not delivered to street address) 42 N 5th Street		B Telephone number (see instructions) (609) 384-5239			
City or town, state or province, country, and ZIP or foreign postal code SURF CITY, NJ 08008		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► D 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change					
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					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 6,651,683		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule)		977,180			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		292	292	292	
4 Dividends and interest from securities		164,563	164,563	164,563	
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10		184,279			
b Gross sales price for all assets on line 6a 1,800,330					
7 Capital gain net income (from Part IV, line 2)			184,279		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)				-23,374	
12 Total .Add lines 1 through 11		1,326,314	325,760	164,855	
Operating and Administrative Expenses		30,000	30,000	30,000	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		3,350	3,350	3,350	
c Other professional fees (attach schedule)					
17 Interest		313	313	313	
18 Taxes (attach schedule) (see instructions)		6,400	6,400	6,400	
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings.		3,333	3,333	3,333	
22 Printing and publications					
23 Other expenses (attach schedule)		72,932	72,932	72,932	
24 Total operating and administrative expenses.		116,328	116,328	116,328	0
Add lines 13 through 23					
25 Contributions, gifts, grants paid		323,000			323,000
26 Total expenses and disbursements. Add lines 24 and 25		439,328	116,328	116,328	323,000
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		886,986			
b Net investment income (if negative, enter -0-)			209,432		
c Adjusted net income (if negative, enter -0-)				48,527	

	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			
2	Savings and temporary cash investments	532,393	352,190	352,190
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)	468,349	547,994	547,994
b	Investments—corporate stock (attach schedule)	4,171,823	4,506,918	4,506,918
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ► _____			
	Less accumulated depreciation (attach schedule) ► _____			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	627,933	734,550	734,550
14	Land, buildings, and equipment basis ► _____			
	Less accumulated depreciation (attach schedule) ► _____			
15	Other assets (describe ► _____)	526,237	510,031	510,031
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,326,735	6,651,683	6,651,683
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	
Net Assets or Fund Balances				
	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			
	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	6,326,735	6,651,683	
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)	6,326,735	6,651,683	
31	Total liabilities and net assets/fund balances (see instructions)	6,326,735	6,651,683	

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	6,326,735
2	Enter amount from Part I, line 27a	2	886,986
3	Other increases not included in line 2 (itemize) ► _____	3	4,156
4	Add lines 1, 2, and 3	4	7,217,877
5	Decreases not included in line 2 (itemize) ► _____	5	566,194
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,651,683

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)

How acquired
(b) P—Purchase
D—Donation

Date acquired
(c) (mo., day, yr.)

Date sold
(d) (mo., day, yr.)

1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) (I)
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	184,279
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	-64,273

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	270,853	6,231,834	0 04346
2013	216,671	5,314,462	0 04077
2012	22,943	3,692,581	0 00621
2011	24,150	408,105	0 05918
2010	750	444,297	0 00169
2 Total of line 1, column (d).			2 0 151310
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 030262
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 6,551,908
5 Multiply line 4 by line 3.			5 198,274
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 2,094
7 Add lines 5 and 6.			7 200,368
8 Enter qualifying distributions from Part XII, line 4.			8 323,000

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	2,094
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	2,094
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,094
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,353
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	3,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	4,853
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	2,759
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	2,759 Refunded ►

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?		Yes	No
1a			Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		Yes	No
	<i>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</i>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		Yes	
●	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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	► NJ			
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? <i>If "No," attach explanation</i>		Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>			

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►PETER J RUSSO JR Located at ►42 EAST 5TH STREET SURF CITY NJ	Telephone no ►(609) 597-8828 ZIP+4 ►08008	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► and enter the amount of tax-exempt interest received or accrued during the year. ►	15	
16	At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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. ►	1b	No
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 2015?.	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2015 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 2015)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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

5a	During the year did the foundation pay or incur any amount to				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	No
	Organizations relying on a current notice regarding disaster assistance check here. ►				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input checked="" 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	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	<i>If "Yes" to 6b, file Form 8870</i>				
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER J RUSSO JR 42 EAST 5TH STREET SURF CITY, NJ 08008	President 30 00	30,000		
MARIANNE NAHIN 1933 TRADEWIND LANE NEWPORT BEACH, CA 92660	Vice President 1 00	0		
NANCY MCDEVITT 5680 HIGH RIDGE COURT PASO ROBLES, CA 93446	Vice President 1 00	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	
2	
3	
4	

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

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

Amount

1	
2	

All other program-related investments. See instructions

3	

Total. Add lines 1 through 3 ►

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	6,651,683
d	Total (add lines 1a, b, and c).	1d	6,651,683
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	6,651,683
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	99,775
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,551,908
6	Minimum investment return. Enter 5% of line 5.	6	327,595

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	327,595
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,094
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,094
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	325,501
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	325,501
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	325,501

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	323,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the	3a	
a	Suitability test (prior IRS approval required).	3b	
b	Cash distribution test (attach the required schedule).	4	323,000
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	2,094
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	320,906

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				325,501
2 Undistributed income, if any, as of the end of 2015			259,232	
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>323,000</u>			259,232	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				63,768
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				261,733
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 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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 2015, enter the date of the ruling. . . . ►				
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed.				
d Amounts included in line 2c not used directly for active conduct of exempt activities.				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			► 3a	323,000
b <i>Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					292
4 Dividends and interest from securities.					164,563
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					184,279
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).					349,134
13 Total Add line 12, columns (b), (d), and (e).					349,134

Part V: Relationship of Activities to the Accomplishment of Event Requirements

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
4 414 SHS GUGGENHEIM MACRO OPP FUND	P	2014-06-26	2015-06-25
4 824 SHS HENDERSON INT'L OPP	P	2013-05-07	2015-06-25
50,000 INDIANA MUN PWR AGY	P	2009-10-09	2015-01-01
12 111 SHS INTEGRITY WILLISTON BSN/MD-N	P	2013-05-07	2015-06-25
25000 KUTZTOWN PA AREA S/D FGIC	P	2009-10-09	2015-03-15
8 635 SHS LATEEF FUND CLASS I	P	2011-12-31	2015-06-25
6 450 SHS TRANSPARENT VALUE DIRECTIONAL ALLOC	P	2014-03-27	2015-06-25
UBS JANUARY SHORT TERM	P	2015-01-01	2015-12-31
UBS JANUARY LONG TERM	P	2010-01-01	2015-12-31
UBS FEBRUARY SHORT TERM	P	2015-01-01	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
118		118	
142		112	30
50,000		50,000	
71		75	-4
25,000		25,000	
128		90	38
84		91	-7
12,446		12,801	-355
130,541		121,669	8,872
21,218		21,761	-543

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			30
			-4
			38
			-7
			-355
			8,872
			-543

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
UBS FEBRUARY LONG TERM	P	2010-01-01	2015-12-31
UBS MARCH SHORT TERM	P	2015-01-01	2015-12-31
UBS MARCH LONG TERM	P	2010-01-01	2015-12-31
UBS APRIL SHORT TERM	P	2015-01-01	2015-12-31
UBS APRIL LONG TERM	P	2010-01-01	2015-12-31
UBS MAY SHORT TERM	P	2015-01-01	2015-12-31
UBS MAY LONG TERM	P	2010-01-01	2015-12-31
UBS JUNE SHORT TERM	P	2015-01-01	2015-12-31
UBS JUNE LONG TERM	P	2010-01-01	2015-12-31
UBS JULY SHORT TERM	P	2015-01-01	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
74,877		57,590	17,287
34,284		35,531	-1,247
76,565		56,761	19,804
25,948		23,749	2,199
70,744		52,884	17,860
29,035		30,290	-1,255
49,390		39,907	9,483
18,244		17,832	412
73,663		49,983	23,680
65,015		65,422	-407

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			17,287
			-1,247
			19,804
			2,199
			17,860
			-1,255
			9,483
			412
			23,680
			-407

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
UBS JULY LONG TERM	P	2010-01-01	2015-12-31
UBS AUGUST SHORT TERM	P	2015-01-01	2015-12-31
UBS AUGUST LONG TERM	P	2010-01-01	2015-12-31
UBS SEPTEMBER SHORT TERM	P	2015-01-01	2015-12-31
UBS SEPTEMBER LONG TERM	P	2010-01-01	2015-12-31
UBS OCTOBER SHORT TERM	P	2015-01-01	2015-12-31
UBS OCTOBER LONG TERM	P	2010-01-01	2015-12-31
UBS NOVEMBER SHORT TERM	P	2015-01-01	2015-12-31
UBS NOVEMBER LONG TERM	P	2010-01-01	2015-12-31
UBS DECEMBER SHORT TERM	P	2015-01-01	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
114,999		93,585	21,414
32,766		33,264	-498
54,588		43,583	11,005
20,876		28,458	-7,582
52,959		42,052	10,907
43,895		58,417	-14,522
67,889		77,711	-9,822
37,576		52,645	-15,069
51,341		41,175	10,166
160,984		186,366	-25,382

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(j) as of 12/31/69	(k) over col (j), if any
	21,414
	-498
	11,005
	-7,582
	10,907
	-14,522
	-9,822
	-15,069
	10,166
	-25,382

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
UBS DECEMBER LONG TERM	P	2010-01-01	2015-12-31
K-1 ACTIVITY	P	2015-01-01	2015-12-31
K-1 ACTIVITY	P	2010-01-01	2015-12-31
K-1 ACTIVITY	P	2010-11-20	2015-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
392,405		297,105	95,300
		24	-24
12,205			12,205
334			334

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			95,300
			-24
			12,205
			334

Form 990PF Part XV Line 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
a Paid during the year				
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE SUITE 350 NEWPORT BEACH, CA 92663	NON-RELATED		SUPPORT RESEARCH AND TREATMENT	50,000
GEORGETOWN UNIVERSITY 2115 WISCONSIN AVENUE NW WASHINGTON, DC 20007	NON-RELATED		SUPPORT EDUCATION	20,000
AMERICAN CANCER SOCIETY 3363 W COMMERCIAL BLVD SUITE 100 FT LAUDERDALE, FL 33309	NON-RELATED		SUPPORT CANCER RESEARCH AND TREATMENT	21,000
ST JUDE CHILDREN'S HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105	NON-RELATED		SUPPORT RESEARCH AND TREATMENT	80,000
SOUTHERN OCEAN MEDICAL CENTER FOUND 1140 ROUTE 72 WEST MANAHAWKIN, NJ 08050	NON-RELATED		SUPPORT PUBLIC HOSPITAL	12,500
FOOD FRIENDS INC 219 RIGGS ROAD NE WASHINGTON, DC 20011	NON-RELATED		PROVIDE NUTRITIONAL SERVICES	2,500
SOUTH REGIONAL EDUCATION FOUNDATION 105 CEDAR BRIDGE ROAD MANAHAWKIN, NJ 08050	NON-RELATED		PROVIDE ASSISTANCE TO THE UNDERPRIVELEGED	7,500
THE CENTER IN ASBURY PARK INC 806 THIRD AVENUE PO BOX 832 ASBURY PARK, NJ 07712	NON-RELATED		PROVIDE SUPPORT TO PATIENTS WITH HIV	2,500
TODD W RUSSELL SCHOLARSHIP FUND 323 MARTIN LUTHER KING JR BLVD NEWARK, NJ 07102	NON-RELATED		TO PROVIDE SCHOLARSHIP FUNDING	5,000
FOOD BANK COALITION OF SAN LUI OBIS 2212 GOLDEN HILL ROADPO BOX 2070 PASO ROBLES, CA 93447	NON-RELATED		ALLEVIATE HUNGER	10,000
WOODS HUMANE SOCIETY 875 OKLAHOMA AVENUE SAN LUIS OBISPO, CA 93405			SUPPORT THE HUMANE CARE OF ANIMALS	15,500
THE COLLEGE OF NJ FOUNDATION 2000 PENNINGTON ROAD EQING, NJ 08628	NON-RELATED		PROVIDE SCHOLARSHIP FUNDING	17,500
FRIENDS OF THE ELEPHANT SEAL POBOX 490 CAMBRIA, CA 93428	NON-RELATED		MARINE LIFE EDUCATION	4,800
NORTH CA INT'L DYSLEXIA ASSOCIATION POBOX 5010 SAN MATEO, CA 94401	NON-RELATED		SUPPORT PROGRAMS FOR DYSLEXIA	7,500
PARTNERSHIP FOR DRUG FREE KIDS 352 PARK AVENUE SOUTH 9TH FL NEW YORK, NY 10010	NON RELATED		FUNDING OF OPERATIONS	10,000
Total			► 3a	323,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MAXIMILLIAN DRUG ED CHARITY 1010 D LONG BEACH BLVD NORTH BEACH, NJ 08008	NON RELATED		FUNDING OF OPERATIONS	5,000
PARTNERS IN ACTIONGREENPEACE USA 702 H STREET NW SUITE 300 WASHINGTON, DC 20001	NON RELATED		FUNDING OF OPERATIONS	10,000
CAL POLYTECH STATE UNIVERSITY FOUND 330 N WABASH AVENUE 22ND FL CHICAGO, IL 60611	NON RELATED		FUNDING OF OPERATIONS	10,000
CALIFORNIA STATE PARKS FOUNDATION 50 FRANCISCO STREET SUITE 100 SAN FRANCISCO, CA 94133	NON RELATED		FUNDING OF OPERATIONS	2,500
FRENCH HOSPITAL MED CENTER FOUNDATI 1911 JOHNSON AVENUE SAN LUIS OBISPO, CA 93401	NON RELATED		RESEARCH & FUNDING OF OPERATIONS	29,200
Total			► 3a	323,000

TY 2015 Accounting Fees Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC

CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,350	3,350	3,350	0

TY 2015 Other Assets Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC

CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ANNUITY	526,237	510,031	510,031

TY 2015 Other Decreases Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC
CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
OTHER LOSSES	48,551
UNREALIZED LOSSES 05227	278,553
UNREALIZED LOSSES 17662	239,090

TY 2015 Other Expenses Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC
CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	50	50	50	
INVESTMENT ADVISORY FEES	65,456	65,456	65,456	
OFFICE SUPPLIES & POSTAGE	207	207	207	
PASS THRU INV EXPENSE	7,219	7,219	7,219	

TY 2015 Other Increases Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC

CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
TAX EXEMPT INTEREST	4,156

TY 2015 Taxes Schedule

Name: PETER & MARY RUSSO FAMILY FOUNDATION INC
CO PETER J RUSSO JR

EIN: 03-0422500

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID ON DIVIDENDS	2,400	2,400	2,400	
NET INVESTMENT INCOME TAX	4,000	4,000	4,000	