

EXTENDED TO NOVEMBER 15, 2016

## Return of Private Foundation

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

OMB No. 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.  
► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

2016

NOV

2015

FEB 2016

MARCH

APR 2016

MAY 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	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		354,730.	490,059.	490,059.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock	STMT 8	3,710,597.	3,996,770.	5,010,169.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	2,049,417.	1,713,587.	1,655,599.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,114,744.	6,200,416.	7,155,827.
	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				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		6,114,744.	6,200,416.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		6,114,744.	6,200,416.	
	31 Total liabilities and net assets/fund balances		6,114,744.	6,200,416.	

## 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	6,114,744.
2 Enter amount from Part I, line 27a	2	76,375.
3 Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAIN (LOSS)</u>	3	9,297.
4 Add lines 1, 2, and 3	4	6,200,416.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,200,416.

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## 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 PNC BANK		P		
b PNC BANK		P		
c CAPITAL GAINS DIVIDENDS				
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 431,940.		439,149.	-7,209.	
b 1,464,142.		1,192,847.	271,295.	
c 89,037.			89,037.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-7,209.	
b			271,295.	
c			89,037.	
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	353,123.
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

## 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))
2014	299,993.	7,331,796.	.040917
2013	341,190.	6,775,262.	.050358
2012	319,413.	6,335,451.	.050417
2011	280,575.	6,381,400.	.043968
2010	246,077.	5,882,413.	.041833

2 Total of line 1, column (d)  .227493

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  .045499

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5  7,369,834.

5 Multiply line 4 by line 3  335,320.

6 Enter 1% of net investment income (1% of Part I, line 27b)  4,694.

7 Add lines 5 and 6  340,014.

8 Enter qualifying distributions from Part XII, line 4  359,821.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	4,694.
	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	0.
3	Add lines 1 and 2 .....	3	4,694.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) .....	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- .....	5	4,694.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 .....	6a	11,128.
b	Exempt foreign organizations - tax withheld at source .....	6b	
c	Tax paid with application for extension of time to file (Form 8868) .....	6c	
d	Backup withholding erroneously withheld .....	6d	
7	Total credits and payments. Add lines 6a through 6d .....	7	11,128.
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	6,434.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ► .....	11	0.	

## Part VII-A | Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? .....	1a	X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>	1b	X
1c	Did the foundation file Form 1120-POL for this year? .....	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____ <b>PA</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? <i>If "No," attach explanation</i>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>NONE</b>	13	X
14 The books are in care of ► <b>PNC BANK</b> Located at ► <b>620 LIBERTY AVENUE, 30TH FLOOR, PITTSBURGH, PA</b> Telephone no. ► <b>412-762-3502</b> ZIP+4 ► <b>15222</b>		
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	N/A
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 ►	<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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	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 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  Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  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  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  N/A

5b

6b

X

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.

(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 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

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

►

**0****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	<b>N/A</b>	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

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

**Amount**

1	<b>N/A</b>	
2		
3		
<b>Total. Add lines 1 through 3</b>		<b>0.</b>

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**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	6,993,990.
b Average of monthly cash balances .....	1b	488,075.
c Fair market value of all other assets .....	1c	
d <b>Total</b> (add lines 1a, b, and c) .....	1d	7,482,065.
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	0.
3 Subtract line 2 from line 1d .....	3	7,482,065.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	112,231.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	7,369,834.
6 <b>Minimum investment return.</b> Enter 5% of line 5 .....	6	368,492.

**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	368,492.
2a Tax on investment income for 2015 from Part VI, line 5 .....	2a	4,694.
b Income tax for 2015. (This does not include the tax from Part VI.) .....	2b	199.
c Add lines 2a and 2b .....	2c	4,893.
3 Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	363,599.
4 Recoveries of amounts treated as qualifying distributions .....	4	0.
5 Add lines 3 and 4 .....	5	363,599.
6 Deduction from distributable amount (see instructions) .....	6	0.
7 <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	363,599.

**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	359,821.
b Program-related investments - total from Part IX-B .....	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required) .....	3a	
b Cash distribution test (attach the required schedule) .....	3b	
4 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	359,821.
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 .....	5	4,694.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	355,127.

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				363,599.
2 Undistributed income, if any, as of the end of 2014			327,144.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
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		0.		
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 359,821.				
a Applied to 2014, but not more than line 2a			327,144.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.	
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2015 distributable amount				32,677.
e Remaining amount distributed out-of-corpus		0.		
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				330,922.
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)		0.		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		0.		
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)**

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ►

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

**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).)

SEE STATEMENT 11

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

**NONE**

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

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

a. The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

8 THE NAME, ADDRESS, AND TELEPHONE NUMBER OF THE MAIL ADDRESS OF THE PERSON TO WHOM APPLICANT

ATERS FOUNDATION, C/O PRO BANK, 412 762 5502  
620 LIBERTY AVENUE, 30TH FLOOR, PITTSBURGH, PA 15222

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

## **NO. 5. FORMAL APPLICATION**

#### **c. Any submission deadlines:**

**NO DEADLINES**

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

**QUALIFIED CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL  
ORGANIZATIONS**

## Part XV Supplementary Information (continued)

## 3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
AGAHZO-ZHALOMN YOUTH VILLAGE 498 SEVENTH AVENUE, 15TH FLOOR NEW YORK, NY 10018	N/A	PUBLIC	GENERAL	25,000.
ANGELS' PLACE INC. 2615 NORWOOD AVENUE PITTSBURGH, PA 15214	N/A	PUBLIC	GENERAL	15,000.
BROTHERS BROTHERS FOUNDATION 1200 GALVESTON AVENUE PITTSBURGH, PA 15233	N/A	PUBLIC	GENERAL	10,000.
CALI ORPHANAGE 8104 PALOMINO DRIVE BRIDGEVILLE, PA 15017	N/A	PUBLIC	GENERAL	25,000.
CARNEGIE MELLON UNIVERSITY 5000 FORBES AVENUE PITTSBURGH, PA 15213	N/A	PUBLIC	GENERAL	1,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 337,390.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount		(c) Exclu- sion code
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	19.
4 Dividends and interest from securities				14	142,203.
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				18	36,131.
8 Gain or (loss) from sales of assets other than inventory				18	353,123.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>FULTON STREET FUND LP</u>					
b <u>K-1</u>		900099	2,324.		
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			2,324.	531,476.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	533,800.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash .....	1a(1)	X
(2) Other assets .....	1a(2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization .....	1b(1)	X
(2) Purchases of assets from a noncharitable exempt organization .....	1b(2)	X
(3) Rental of facilities, equipment, or other assets .....	1b(3)	X
(4) Reimbursement arrangements .....	1b(4)	X
(5) Loans or loan-guarantees .....	1b(5)	X
(6) Performance of services or membership or fundraising solicitations .....	1b(6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees .....	1c	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign Here**  Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge  
 **10/11/16**  **PRESIDENT**

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name <b>ROBERT J. LALLY, CPA</b>	Preparer's signature <b>ROBERT J. LALLY,</b>	Date <b>11/10/16</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00088432</b>
	Firm's name ► <b>LALLY &amp; CO., LLC</b>			Firm's EIN ► <b>25-1846963</b>	
	Firm's address ► <b>5700 CORPORATE DRIVE, SUITE 800 PITTSBURGH, PA 15237</b>			Phone no. <b>(412) 367-8190</b>	

## AYERS FOUNDATION

20-3272241

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
COMMUNITY PARK ASSOCIATION 6300 FIFTH AVENUE PITTSBURGH, PA 15232	N/A	PUBLIC	GENERAL	5,000.
HEKIMA PLACE INC 407 MORRISON DRIVE PITTSBURGH, PA 15216	N/A	PUBLIC	GENERAL	29,340.
HOMELESS CHILDREN'S EDUCATION FUND 2100 SMALLMAN STREET 2ND FLOOR PITTSBURGH, PA 15222	N/A	PUBLIC	GENERAL	15,000.
JAMES CONNECTION 473 WOODLAND HILLS DRIVE PITTSBURGH, PA 15235	N/A	PUBLIC	GENERAL	25,000.
OUR CLUBHOUSE 2816 SMALLMAN STREET PITTSBURGH, PA 15222	N/A	PUBLIC	GENERAL	16,550.
PERUVIAN HEARTS 24918 GENESEE TRAIL ROAD GOLDEN, CO 80401	N/A	PUBLIC	GENERAL	70,000.
PITTSBURGH FILM MAKERS 477 MELWOOD AVENUE PITTSBURGH, PA 15213	N/A	PUBLIC	GENERAL	10,000.
PITTSBURGH GLASS CENTER INC 5472 PENN AVENUE PITTSBURGH, PA 15206	N/A	PUBLIC	GENERAL	5,000.
PITTSBURGH TRUST FOR CULTURAL RESOURCES 803 LIBERTY AVENUE PITTSBURGH, PA 15222	N/A	PUBLIC	GENERAL	10,000.
RIVERS OF STEEL HERITAGE 623 E. EIGHTH AVENUE HOMESTEAD, PA 15120	N/A	PUBLIC	GENERAL	5,000.
<b>Total from continuation sheets</b>				<b>261,390.</b>

## AYERS FOUNDATION

20-3272241

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
SARAH'S PLACE WOMEN'S RESOURCE PO BOX 197 <u>SANDY HOOK, KY 41171</u>	N/A	PUBLIC	GENERAL	15,000.
SHADYSIDE ACADEMY 423 FOX CHAPEL ROAD <u>PITTSBURGH, PA 15238</u>	N/A	PUBLIC	GENERAL	25,000.
SOCIETY FOR CONTEMPORARY CRAFTS 2100 SMALLMAN STREET <u>PITTSBURGH, PA 15222</u>	N/A	PUBLIC	GENERAL	5,000.
METROPOLITAN MINISTRIES INC 505 N TAMPA STREET <u>TAMPA, FL 33602</u>	N/A	PUBLIC	GENERAL	10,000.
THE PITTSBURGH PROJECT 2801 N CHARLES STREET <u>PITTSBURGH, PA 15214</u>	N/A	PUBLIC	GENERAL	15,000.
CATHOLIC CHARITIES PITTSBURGH 212 9TH STREET <u>PITTSBURGH, PA 15222</u>	N/A	PUBLIC	GENERAL	500.
<b>Total from continuation sheets</b>				

AYERS FOUNDATION

20-3272241

## FORM 990-PF · INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTERNAL REVENUE SERVICE	19.	19.	
TOTAL TO PART I, LINE 3	19.	19.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FULTON STREET FUND, LP	2,241.	0.	2,241.	2,241.	
PNC ADVISORS	228,999.	89,037.	139,962.	139,962.	
TO PART I, LINE 4	231,240.	89,037.	142,203.	142,203.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FULTON STREET FUND, LP	31,051.	31,051.	
FULTON STREET FUND, LP-	224.	224.	
HATTERAS MULTI-STRATEGY TEI FUND LP	4,856.	4,856.	
FULTON STREET FUND LP K-1	2,324.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38,455.	36,131.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,070.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,070.	0.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	74,771.	52,340.		22,431.
TO FORM 990-PF, PG 1, LN 16C	74,771.	52,340.		22,431.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,658.	3,658.		0.
PA REGISTRATION	15.	0.		0.
FOREIGN TAXES FROM PASSTHROUGH - FULTON STREET FUND, LP	45.	45.		0.
FEDERAL ESTIMATE	3,600.	0.		0.
PRIOR YEAR FEDERAL TAX PAYMENT	22,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	29,318.	3,703.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXPENSES FROM PASSTHROUGH - FULTON STREET FUND, LP	4,649.	4,649.		0.
EXPENSES FROM PASSTHROUGH - HATTERAS MULTI-STRATEGY FUND LP	1,429.	1,429.		0.
MISCELLANEOUS EXPENSES	6,798.	0.		0.
TO FORM 990-PF, PG 1, LN 23	12,876.	6,078.		0.

  

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS - EQUITIES	3,996,770.	5,010,169.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,996,770.	5,010,169.	

  

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FULTON STREET PRIVATE EQUITY CLASS B	COST	131,731.	127,756.
HATTERAS MULTI STRATEGY TEI FUND	COST	61,053.	79,372.
INVESTMENTS - FIXED INCOME	COST	760,034.	715,703.
DIVIDEND CAPITAL INDUSTRIAL INCOME TRUST	COST	0.	0.
AQR MANAGED FUTURES STRATEGY	COST	125,000.	119,566.
CBRE CLARION LONG SHORT FUND	COST	125,000.	115,482.
DIAMOND HILL LONG-SHORT FUND	COST	125,000.	127,590.
DRIEHAUS ACTIVE INCOME FUND	COST	125,000.	117,751.
EATON VANCE GLOBAL MACRO	COST	125,000.	121,255.
GOLDMAN SACHS ABSOLUTE	COST	125,000.	120,355.
DC INDUSTRIAL LIQUIDATING TRUST	COST	10,769.	10,769.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,713,587.	1,655,599.

FORM 990-PF . PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES A. AYERS II C/O PNC BANK, 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	CHAIRMAN 0.00	0.	0.	0.
PNC BANK, NA 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	AGENT 0.00	0.	0.	0.
RENEE AYERS C/O PNC BANK, 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	PRESIDENT 0.00	0.	0.	0.
BRUCE BICKEL 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	EXECUTIVE DIRECTOR 0.00	0.	0.	0.
CYNTHIA HAMORSKY 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	SECRETARY 0.00	0.	0.	0.
FLORENCE AYERS C/O PNC BANK, 620 LIBERTY AVENUE, 30TH FLOOR PITTSBURGH, PA 15222	VICE CHAIRMAN 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 11  
LIST OF FOUNDATION MANAGERS

## NAME OF MANAGER

JAMES A. AYERS II  
RENEE AYERS  
FLORENCE AYERS