

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

Name of foundation THE PASCULANO FOUNDATION		A Employer identification number 20-8037834	
Number and street (or P O box number if mail is not delivered to street address) 12 LOCH LANE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GREENWICH, CT 06830		B Telephone number (see instructions) (203) 869-0396	
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		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,488,974		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	210,242	170,143		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,422,505			
	b Gross sales price for all assets on line 6a 16,204,521				
	7 Capital gain net income (from Part IV, line 2) . . .		1,422,505		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4,405	4,405		
	12 Total. Add lines 1 through 11	1,637,152	1,597,053		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	19,674	6,558		0
	c Other professional fees (attach schedule)	384	128		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	2,195	1,736		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	55,710	55,710		0
	24 Total operating and administrative expenses. Add lines 13 through 23	77,963	64,132		0
	25 Contributions, gifts, grants paid	875,500			875,500
	26 Total expenses and disbursements. Add lines 24 and 25	953,463	64,132		875,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	683,689			
	b Net investment income (if negative, enter -0-)		1,532,921		
	c Adjusted net income (if negative, enter -0-)				

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	496,878	1,833,572	1,833,572
	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 (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)	4,365,433	690,216	687,052
	b	Investments—corporate stock (attach schedule)	8,204,077	3,230,406	3,172,220
	c	Investments—corporate bonds (attach schedule)	55,228	1,435,114	1,427,458
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,207,000	8,822,997	8,368,672
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	15,328,616	16,012,305	15,488,974	
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 ▶ <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	0	0	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	15,328,616	16,012,305	
30	Total net assets or fund balances (see instructions)	15,328,616	16,012,305		
31	Total liabilities and net assets/fund balances (see instructions)	15,328,616	16,012,305		

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 15,328,616
2	Enter amount from Part I, line 27a	2 683,689
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 16,012,305
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 16,012,305

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 P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
c				
d				
e				

(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)
a 15,888,082		14,782,016	1,106,066
b 316,439			316,439
c			
d			
e			

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

(i) F M V as of 12/31/69	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 Losses (from col (h)) (l)
a			1,106,066
b			316,439
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	1,422,505
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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	1,186,473	16,532,173	0 071768
2013	797,934	16,081,433	0 049618
2012	505,000	15,918,482	0 031724
2011	1,494,058	16,701,332	0 089457
2010	193,633	15,624,143	0 012393

2 Total of line 1, column (d).	2	0 254960
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 050992
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	15,354,241
5 Multiply line 4 by line 3.	5	782,943
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	15,329
7 Add lines 5 and 6.	7	798,272
8 Enter qualifying distributions from Part XII, line 4.	8	875,500

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 ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

2

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

3

Add lines 1 and 2.

4

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

5

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

6

Credits/Payments

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9

Tax due.If the total of lines 5 and 8 is more than line 7, enter amount owed

10

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

11

Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded

1

15,329

2

0

3

15,329

4

0

5

15,329

6a

11,782

6b

6c

2,000

6d

7

13,782

8

9

1,547

10

11

Part VII-A

Statements Regarding Activities

1a

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

1a

No

b

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

1b

No

c

Did the foundation file Form 1120-POL for this year?

1c

No

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?
If "Yes," attach a detailed description of the activities

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

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

4a

No

b

If "Yes," has it filed a tax return on Form 990-T for this year?

4b

5

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

5

No

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

Yes

7

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

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
DE

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

8b

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)?
If "Yes," complete Part XIV

9

No

10

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

10

No

Form 990-PF (2015)

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 ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>RICHARD PASCULANO</u> Telephone no ► <u>(203) 869-0396</u> Located at ► <u>12 LOCH LANE GREENWICH CT</u> ZIP+4 ► <u>06830</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► <input type="checkbox"/> 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?	16	Yes	No
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 ►				

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? <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)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b			
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))? ☐ 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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here. ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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? ☐ Yes ☒ No **6b** **No**

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? ☐ Yes ☒ No **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	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	Expense account, (e) other allowances
RICHARD PASCULANO 12 LOCH LANE GREENWICH, CT 06830	CO-PRESIDENT/DIRECTOR 1 00	0	0	0
LYNNE PASCULANO 12 LOCH LANE GREENWICH, CT 06830	CO-PRESIDENT/DIRECTOR/SECR 1 00	0	0	0
MARK PASCULANO 44 BRIDLE TRAIL ROAD NEEDHAM, MA 02492	VICE PRESIDENT/DIRECTOR 1 00	0	0	0
SUZANNE MCGINN 1180 SHORE ROAD CAPE ELIZABETH, ME 04107	VICE PRESIDENT/DIRECTOR 1 00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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. 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	
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	0

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	9,999,193
b	Average of monthly cash balances.	1b	5,585,687
c	Fair market value of all other assets (see instructions).	1c	3,182
d	Total (add lines 1a, b, and c).	1d	15,588,062
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	15,588,062
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	233,821
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,354,241
6	Minimum investment return. Enter 5% of line 5.	6	767,712

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	767,712
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	15,329
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	15,329
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	752,383
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	752,383
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	752,383

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	875,500
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	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	875,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	15,329
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	860,171

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				752,383
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				46,654
c From 2012.				
d From 2013.				5,844
e From 2014.				368,352
f Total of lines 3a through e.	420,850			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 875,500				
a Applied to 2014, but not more than line 2a			0	
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.				752,383
e Remaining amount distributed out of corpus	123,117			
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	543,967			
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 instructions			0	
f Undistributed income for 2016 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).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	543,967			
10 Analysis of line 9				
a Excess from 2011. . . .				46,654
b Excess from 2012. . . .				
c Excess from 2013. . . .				5,844
d Excess from 2014. . . .				368,352
e Excess from 2015. . . .				123,117

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 ☐ 4942(j)(3) or ☐ 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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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))

See Additional Data Table

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		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 <i>Paid during the year</i> See Additional Data Table					
Total				▶ 3a	875,500
b <i>Approved for future payment</i>					
Total				▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
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				

[illegible]

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

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.		
	*****	2016-11-14	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name NILES L CITRIN	Preparer's Signature	Date 2016-11-14	Check if self-employed <input type="checkbox"/>	PTIN P01404903
	Firm's name <input type="checkbox"/> CITRIN COOPERMAN & COMPANY LLP			Firm's EIN <input type="checkbox"/> 22-2428965	
	Firm's address <input type="checkbox"/> 529 FIFTH AVENUE NEW YORK, NY 100174683			Phone no (212) 697-1000	

Form 990PF Part XV Line 1a - 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).

RICHARD PASCULANO
LYNNE PASCULANO
MARK PASCULANO
SUZANNE MCGINN

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 <i>Paid during the year</i>				
ATLANTIC THEATRE COMPANY 76 9TH AVE 537 NEW YORK,NY 10011	N/A	501(C)(3)	TO PROVIDE ASSISTANCE TO COVER COST OF PRODUCTIONS AND OTHER ARTS EDUCATION PROGRAMS	2,500
MAINE FARMLAND TRUST 97 MAIN STREET BELFAST,ME 04915	N/A	501(C)(3)	WORKING TO PERMANENTLY PRESERVE AND PROTECT MAINES AGRICULTURAL LANDS, AND TO KEEP MAINES FARMS FARMING	80,000
NEW YORK CITY CENTER 130 W 56TH ST NEW YORK,NY 10019	N/A	501(C)(3)	TO HELP ENSURE THAT NEW YORK CITY'S CULTURAL LIFE REMAIN VIBRANT AND INTACT	125,000
NEW YORK PUBLIC LIBRARY 445 FIFTH AVENUE NEW YORK,NY 10016	N/A	501(C)(3)	TO INSPIRE LIFELONG LEARNING, ADVANCE KNOWLEDGE, AND STRENGTHEN OUR COMMUNITIES	500,000
THE JOYCE THEATER FOUNDATION 175 EIGHTH AVENUE NEW YORK,NY 10011	N/A	501(C)(3)	TO HELP ENSURE A VIBRANT HOME FOR DANCE IN NEW YORK CITY	167,000
LITERACY VOLUNTEERS 303 CAYUGA ROAD SUITE 180 CHEEKTOWAGA,NY 14225	N/A	501(C)(3)	BUILDING LITERATE COMMUNITIES	1,000
Total ▶ 3a				875,500

TY 2015 Accounting Fees Schedule

Name: THE PASCULANO FOUNDATION

EIN: 20-8037834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	19,674	6,558		0

TY 2015 Investments Corporate Bonds Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN HONDA FI	55,989	55,590
AMERIPRISE FINANCIAL	58,283	57,758
ATMOS ENERGY CORP	59,111	58,599
BROWN FORMAN CORP	54,322	54,262
BURLINGTON NO SAN	25,776	25,521
CATERPILLAR INC	70,464	70,202
CISCO SYSTEMS	60,577	60,515
COMERICA CORP	51,896	51,636
CONSUMERS ENERGY	57,991	57,550
DUKE ENERGY	54,257	54,117
EOG RESOURCES INC	63,094	63,059
EXXON MOBIL CORP	99,780	99,164
INTL BK RECON	61,582	61,347
BEAR STEARNS COS INC	54,135	53,846
MCDONALDS CORP	54,412	54,021
NATL SEMICONDUCTOR	67,931	67,702
NEVADA POWER CO.	57,822	57,185
PECO ENERGY CORP	80,869	80,586
PFIZER INCORPORATED	67,718	67,500
PNC FUNDING CORP	50,519	50,491

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SHELL INTL FIN	81,578	80,552
UNION PACIFIC CORP	21,508	21,625
WAL-MART STORES	31,449	30,932
XTRA FINANCE CORP	58,627	58,404
SMALL BUS ADMIN	35,424	35,294

TY 2015 Investments Corporate Stock Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACI WORLDWIDE INC.	14,010	12,412
ALTRA INDUSTRIAL MOTION CORP	11,967	11,035
ANALOGIC CORP	12,785	13,216
APPLIED INDL TECHNOLOGIES INC	6,411	6,478
BABCOCK & WILCOX ENTERPRISES INC	9,811	10,226
BANCORPSOUTH INC	16,959	15,833
BANK OF THE OZARKS INC	9,000	9,645
C V B FINANCIAL CORP	15,662	14,974
CALGON CARBON CORP	8,692	8,021
CIRCOR INTERNATIONAL INC	10,172	8,219
EMCOR GROUP INC.	15,183	15,133
ENTEGRIS INC.	13,398	12,739
ESCO TECHNOLOGIES INC	10,882	10,481
FEI COMPANY	8,234	7,979
FORUM ENERGY TECH INC	8,788	6,105
G & K SERVICES INC	8,977	8,177
GLATFELTER COM	11,222	9,589
GREATBATCH INC.	12,666	12,337
HILLENBRAND INC	6,372	6,222
HORACE MANN EDUCATORS CORP	20,686	18,747
ICU MEDICAL INC	13,393	15,225
IBERIABANK CORP	13,441	11,014
INC RESEARCH HOLDING CLASS A	11,736	14,068
INDEPENDENT BANK CORP	17,066	16,747
INTEGRA LIFESCIENCES HLDGS	12,404	13,556
ITRON INC	9,501	10,130
J & J SNACK FOOD COR	10,082	10,500
KNOLL INC	15,075	11,656
LA-Z-BOY INC	12,825	11,844
LANCASTER COLONY CO	15,062	18,474

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LITHIA MOTORS INC	11,567	10,667
LITTELFUSE INC	17,046	18,727
MA COM TECHNOLOGY SOLUTIONS	13,911	15,538
MATADOR RESOURCES CO	12,162	10,280
MENTOR GRAPHICS CORP	14,072	9,855
METHODE ELECTRONICS INC	6,536	7,003
MGE ENERGY INC	11,425	13,224
MINERALS TECHNOLOGIES INC	14,040	9,860
MKS INSTRUMENT INC	14,162	13,500
MSA SAFETY INC	11,776	10,650
NETSCOUT SYSTEMS INC	11,348	9,517
ONE GAS INC.	12,660	14,549
PORTLAND GENERAL ELEC CO	8,492	8,911
SCRIPPS E W CO	9,039	7,695
SENSIENT TECHNOLOGIES CORP	10,847	10,051
STANDEX INTERNATIONAL CO	12,442	12,472
STIFEL FINANCIAL CORP	10,659	8,048
US ECOLOGY INC	17,753	13,665
WATTS WATER TECH INC	10,360	9,934
WOLVERINE WORLD WIDE	12,065	7,352
EASTGROUP PROPERTIES INC	13,159	12,790
PEBBLEBROOK HOTEL TR	17,931	11,768
PHYSICIANS REALTY TR	11,396	12,223
QTS REALTY TRUST INC	11,346	12,405
ABBOTT LABORATORIES	58,155	53,667
AETNA INC	56,177	48,654
AGILENT TECHNOLOGIES	44,993	46,618
ALPHABET INC	67,093	91,066
AMERICAN WATER WORKS	52,924	62,439
AMERIPRISE FINANCIAL	71,641	61,724

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERISOURCE BERGEN CORP	37,467	36,298
AMGEN INCORPORATED	39,036	40,582
ATMOS ENERGY CORP	55,826	65,877
BLACKROCK INC	76,412	74,914
BORG WARNER INC	35,514	28,099
BROADRIDGE FINANCIAL SERVICES	54,337	56,148
CH ROBINSON WORLDWIDE	38,135	34,111
CHEVRON CORPORATION	28,579	26,988
CINEMARK HOLDINGS	52,984	44,963
CISCO SYSTEMS INC	54,987	55,125
CITIGROUP INC	37,187	35,966
CURTISS WRIGHT CORP	47,058	44,525
CVS HEALTH CORP	73,108	68,928
DENTSPLY INTL INC	45,698	51,418
DU PONT EI DE NEMOUR	50,119	54,279
EMC CORP MASS	50,852	49,948
EOG RESOURCES INC	56,272	46,721
F M C CORP	40,304	31,500
FIDELITY NATL FINANCE	46,112	43,164
HALLIBURTON CO HLDG	39,926	33,189
HOME DEPOT INC	57,738	66,125
INGREDION INC	58,179	66,609
JACOBS ENGINEERING GROUP INC	36,690	37,545
MARSH & MCLENNAN CO	59,445	57,945
MICROSOFT CORP	39,345	46,881
MONDELEZ INTL	55,375	58,965
NEWELL RUBBERMAID	41,812	43,860
OCCIDENTAL PETROL	43,881	39,214
OMNICOM GROUP INC	52,872	56,367
PACWEST BANCORP	41,966	38,574

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PFIZER INCORPORATED	38,780	38,575
PNC FINANCIAL SERVICES	58,165	57,186
POLYONE CORP	48,244	39,541
PROCTOR & GAMBLE	47,558	47,646
PTC INC	50,420	43,114
ROCKWELL COLLINS INC	60,160	59,995
ROSS STORES INC	64,205	69,684
SCRIPPS NTKW INTERAC	36,680	31,470
SNAP ON INC	43,733	44,572
STRYKER CORP	45,071	43,682
TEXAS INSTRUMENTS	68,544	70,979
TIFFANY & CO	46,934	39,671
UNION PACIFIC CORP	41,188	34,408
VERIZON COMMUNICATIONS INC	44,254	43,678
WASTE CONNECTIONS INC	41,128	47,590
XYLEM INC	38,487	39,967

TY 2015 Investments Government Obligations Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834**US Government Securities - End of
Year Book Value:**

636,380

**US Government Securities - End of
Year Fair Market Value:**

633,807

**State & Local Government
Securities - End of Year Book
Value:**

53,836

**State & Local Government
Securities - End of Year Fair
Market Value:**

53,245

TY 2015 Investments - Other Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CMS STRATEGIES BARLOW LONG-SHORT EQUITY FUND LLC (CMSBARLOW)	AT COST	2,555	3,182
CALAMOS GROWTH FUND CL I	AT COST	1,414,388	1,269,588
PRIMECAP ODYSSEY GROWTH	AT COST	656,218	673,941
ISHARES TR RUSSELL 1000	AT COST	2,025,223	2,054,262
OPPENHEIMER DEVELOPING MKTS	AT COST	350,000	317,919
T ROWE PRICE EMRG MKTS	AT COST	200,066	187,111
VANGUARD INTL EQUITY EMERGING MARKETS	AT COST	130,901	121,027
PRIMECAP ODYSSEY AGGR	AT COST	339,188	325,862
ISHARES RUSSELL 2000 GROW	AT COST	567,360	539,710
INTERNATIONAL EMERGING MARKETS FRONTIER	AT COST	100,000	83,549
HARBOR FD INTERNATIONAL	AT COST	846,281	734,958
ISHARES MSCI EAFE ETF	AT COST	718,087	672,344
RIDGEWORTH SEIX HIGH YIELD	AT COST	1,472,730	1,385,219

TY 2015 Other Expenses Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PORTFOLIO DEDUCTIONS - THRU K-1	21	21		0
INVESTMENT MANAGEMENT FEES	47,454	47,454		0
ADMINISTRATIVE FEES	890	890		0
INVESTMENT INTEREST EXPENSE- CMS STRATEGIES/BARLOW	4	4		0
ACL ALTERNATIVE FUND SAC LTD- OTHER DEDUCTIONS	7,341	7,341		0

TY 2015 Other Income Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CMS STRATEGIES/BARLOW LONG-SHORT EQUITY FUND - ORDINARY INCOME(LOSS)	32	32	32
CMS STRATEGIES/BARLOW LONG-SHORT EQUITY FUND - OTHER PORTFOLIO INCOME(LOSS)	-2	-2	-2
ACL ALTERNATIVE FUND SAC LIMITED OTHER INCOME	4,439	4,439	4,439
CMS STRATEGIES/BARLOW LONG-SHORT EQUITY FUND - OTHER DEDUCTIONS	-64	-64	-64

TY 2015 Other Professional Fees Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REGISTERED AGENT FEES	384	128		0

TY 2015 Taxes Schedule**Name:** THE PASCULANO FOUNDATION**EIN:** 20-8037834

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID/ACCRUED	1,736	1,736		0
FEDERAL EXCISE TAX	459	0		0