



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO AUGUST 15, 2016
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

**THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES**

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

DAY PITNEY LLP ONE INTERNATIONAL PL

A Employer identification number

22-3487149

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02110

Room/suite

617-345-4600

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►

2. Foreign organizations meeting the 85% test, check here and attach computation ►

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

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 ►

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **► \$ 985,906.** J Accounting method Cash Accrual
(From Part II, column (d) must be on cash basis)

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | 498,670. | | N/A | |
| | 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 286. | 286. | | STATEMENT 2 |
| | 4 Dividends and interest from securities | 7,588. | 7,588. | | STATEMENT 3 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -2,354. | | | STATEMENT 1 |
| | b Gross sales price for all assets on line 6a | 443,745. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 87,906. | |) |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | Gross sales less returns and allowances | | | | |
| | 10a b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | AUG 23 2016 | | | |
| | 12 Total Add lines 1 through 11 | 504,190. | 95,780. | | |
| | 13 Compensation of officers, directors, trustees, etc | 7,963. | 0. | 0. | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | STMT 4 | 18,381. | 0. | 0. |
| | b Accounting fees | STMT 5 | 6,880. | 0. | 0. |
| | c Other professional fees | STMT 6 | 32,950. | 0. | 0. |
| | 17 Interest | | | | |
| | 18 Taxes | STMT 7 | 4,037. | 0. | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 20,289. | 0. | 0. | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses | STMT 8 | 88,894. | 0. | 0. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | | 179,394. | 0. | 0. |
| | 25 Contributions, gifts, grants paid | | 468,758. | | 468,758. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | | 648,152. | 0. | 468,758. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -143,962. | | | |
| | b Net investment income (if negative, enter -0-) | | 95,780. | | |
| | c Adjusted net income (if negative, enter -0-) | | | N/A | |

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

SCANNED SEP 14 2016

14460802 102404 PEGASUS

2015.04000 THE PEGASUS FOUNDATION STEP PEGASUS1

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 2

| Assets | 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 |
| | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | | 1,127,318. | 554,695. |
| | 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 | | | |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ► | 4,794. | | |
| | Less accumulated depreciation STMT 12 ► | 4,794. | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | STMT 13 | 0. | 424,166. |
| | 14 Land, buildings, and equipment: basis ► | 8,000. | | |
| | Less accumulated depreciation STMT 14 ► | 8,000. | | |
| | 15 Other assets (describe ►) | | | |
| | 16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | | 1,127,318. | 978,861. |
| 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 | | | |
| | 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 | | 916,365. | 911,881. |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | 0. | 0. |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | 210,953. | 66,980. |
| | 30 Total net assets or fund balances | | 1,127,318. | 978,861. |
| | 31 Total liabilities and net assets/fund balances | | 1,127,318. | 978,861. |

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 1,127,318. |
| 2 Enter amount from Part I, line 27a | 2 -143,962. |
| 3 Other increases not included in line 2 (itemize) ► | 3 585. |
| 4 Add lines 1, 2, and 3 | 4 983,941. |
| 5 Decreases not included in line 2 (itemize) ► | 5 5,080. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 978,861. |

Form 990-PF (2015)

523511
11-24-15

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.) | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|---|---|---|--------------------------------------|----------------------------------|
| 1a | | | | | |
| b | SEE ATTACHED STATEMENT | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | 443,745. | 355,839. | 87,906. | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) 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 | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | 87,906. | | |
| 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 | | 87,906. |
| 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 | { 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 | 274,964. | 1,173,443. | .234322 |
| 2013 | 327,048. | 1,081,223. | .302480 |
| 2012 | 323,043. | 1,045,709. | .308922 |
| 2011 | 269,626. | 978,783. | .275471 |
| 2010 | 237,449. | 936,329. | .253596 |

2 Total of line 1, column (d)

2 1.374791

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 .274958

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

4 976,142.

5 Multiply line 4 by line 3

5 268,398.

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

6 958.

7 Add lines 5 and 6

7 269,356.

8 Enter qualifying distributions from Part XII, line 4

8 468,758.

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

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Page 4

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. | (attach copy of letter if necessary-see instructions) | 1 | 958. |
| Date of ruling or determination letter: _____ | | | 2 | 0. |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% | | 3 | 958. |
| of Part I, line 27b | | | 4 | 0. |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | 5 | 958. | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 3 | Add lines 1 and 2 | | | |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | | |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 | Credits/Payments: | | | |
| a | 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a | | |
| 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 | 0. | |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | 0. | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► ** See attached pages | 9 | 0.** | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 | Enter the amount of line 10 to be: Credited to 2016 estimated tax ► Refunded | 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? | Yes | No |
| 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> | Yes | No |
| 1c | Did the foundation file Form 1120-POL for this year? | Yes | No |
| 2 | 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. | Yes | No |
| 3 | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0. | Yes | No |
| 4a | 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> | Yes | No |
| 4b | 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 |
| 5 | Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year? | Yes | No |
| 6 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> | Yes | No |
| 7 | 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? | Yes | No |
| 8a | 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 | No |
| 8b | Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA, FL | Yes | No |
| 9 | 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 <i>General Instruction G?</i> <i>If "No," attach explanation</i> | Yes | No |
| 10 | 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 |
| | Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | STMT 15 | |

Form 990-PF (2015)

523531
11-24-15

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 5

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 ► <u>WWW.PEGASUSFOUNDATION.ORG</u> | 13 | X |
| 14. The books are in care of ► <u>STEPHEN ZIOBROWSKI, ESQ.</u> Telephone no. ► <u>617-345-4600</u> Located at ► <u>DAY PITNEY, ONE INTERNATIONAL PLACE, BOSTON, MA</u> ZIP+4 ► <u>02110</u> | | |
| 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 | Yes 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)): 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.) | 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. ► | 2b | |
| 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) | N/A | |
| 4a. Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 3b | |
| 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? | 4a | X |
| | 4b | X |

Form 990-PF (2015)

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Page 6

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 No

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

If "Yes" to 6b, file Form 8870

 Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

 Yes No

N/A

5b

X

6b

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 16 | | 7,963. | 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

Form 990-PF (2015)

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 7

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 |
|---|---------------------|------------------|
| 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.

| 1 | N/A | Expenses |
|---|-----|----------|
| 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.

| 1 | N/A | Amount |
|------------------------------|-----|--------|
| 2 | | |
| 3 | | |
| Total. Add lines 1 through 3 | | 0. |

Form 990-PF (2015)

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 8

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 | 150,000. |
| b | Average of monthly cash balances | 1b | 841,007. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 991,007. |
| 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 | 991,007. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 14,865. |
| 5 | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 976,142. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 48,807. |

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 | 48,807. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 958. |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 958. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 47,849. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 47,849. |
| 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 | 47,849. |

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 | 468,758. |
| 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 | 468,758. |
| 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 | 958. |
| 6 | Adjusted qualifying distributions Subtract line 5 from line 4 | 6 | 467,800. |

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.

Form 990-PF (2015)

THE PEGASUS FOUNDATION

Form 990-PF (2015)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 9

Part XII 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 | | | | 47,849. |
| 2 Undistributed income, if any, as of the end of 2015 | | | 0. | |
| a Enter amount for 2014 only | | | | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | 190,668. | | | |
| b From 2011 | 220,691. | | | |
| c From 2012 | 270,763. | | | |
| d From 2013 | 267,991. | | | |
| e From 2014 | 216,292. | | | |
| f Total of lines 3a through e | 1,166,405. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ | 468,758. | | 0. | |
| a Applied to 2014, but not more than line 2a | | | | |
| 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 | | | | 47,849. |
| 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)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | 1,587,314. | | | |
| 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 | | | | 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 | 190,668. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 1,396,646. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2011 | 220,691. | | | |
| b Excess from 2012 | 270,763. | | | |
| c Excess from 2013 | 267,991. | | | |
| d Excess from 2014 | 216,292. | | | |
| e Excess from 2015 | 420,909. | | | |

THE PEGASUS FOUNDATION
Form 990-PF (2015) STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149 Page 11

Part XV **Supplementary Information** (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|---------------|
| a Paid during the year | | | | |
| BRIGHT VESSEL LLC- TREASURED LANDS RESCUE | NONE | | | 4,460. |
| COLD NOSES FOUNDATION P.O. BOX 26393 MILWAUKEE, WI 53226 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 1,000. |
| ARLINGTON PHILHARMONIC POPS FOR PETS P.O. BOX 101103 ARLINGTON, VA 22210 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| DOMINOS CAT RESCUE P.O. BOX 1608 PALM CITY, FL 34990 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| ELINORE'S DREAM OF BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON RD KANAB, UT 84741 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| Total | SEE CONTINUATION SHEET(S) | | | ► 3a 468,758. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | | ► 3b 0. |

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 |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
| | (a) Business code | (b) Amount | (c) Exclu- sion 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 | | | | 14 | 286. |
| 4 Dividends and interest from securities | | | | 14 | 7,588. |
| 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 | | | | 14 | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | 18 | -2,354. |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 5,520. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 5,520. |
| (See worksheet in line 13 instructions to verify calculations.) | | | | | |

Relationship of Activities to the Accomplishment of Exempt Purposes

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 .

OMB No 1545-0047

2015**Name of the organization****THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES****Employer identification number****22-3487149****Organization type (check one)****Filers of:**

Form 990 or 990-EZ

Section:

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year

► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|---|----------------------------|---|
| 1 | <u>BARBARA U. BIRDSEY</u> <u>489 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ <u>10,200.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 2 | <u>PATRICIA WARD WHITE</u> <u>5601 HIGHWAY A1A</u> <u>VERO BEACH, FL 32963</u> | \$ <u>103,221.</u> | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 3 | <u>JOANNE FIELD</u> <u>25 GOMEZ ROAD</u> <u>PETERBOROUGH, NH 03458</u> | \$ <u>5,000.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 4 | <u>KENDRICK WILSON</u> <u>146 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ <u>8,600.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 5 | <u>HEIDI COX</u> <u>182 GOMEZ ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ <u>8,800.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 6 | <u>KATHARINE FINDLAY</u> <u>1662 N US HIGHWAY 1</u> <u>JUPITER, FL 33469</u> | \$ <u>6,500.</u> | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--|----------------------------|---|
| 7 | <u>MARSHALL FIELD</u> <u>342 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 8,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 8 | <u>JOHN SULLIVAN</u> <u>193 GOMEZ ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 5,100. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 9 | <u>LODEWIJK DE VINK</u> <u>123 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 8,700. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 10 | <u>LAWRENCE BUHL</u> <u>98 NORTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 6,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 11 | <u>LANDMARK CHARITABLE FOUNDATION</u> <u>900 S US HIGHWAY 1</u> <u>JUPITER, FL 33477</u> | \$ 10,100. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 12 | <u>ALLEN FAMILY FOUNATION</u> <u>2400 SE FEDERAL HIGHWAY</u> <u>STUART, FL 34994</u> | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--|----------------------------|---|
| 13 | JAMES & MARSHALL FIELD FOUNDATION 200 SOUTH WACKER DRIVE CHICAGO, IL 60606 | \$ 5,114. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 14 | PETTUS-CROWE FOUNDATION 2040 S. ST. NW WASHINGTON, DC 20009 | \$ 20,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.) |
| 15 | WILLIAM DAVENPORT 338 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | \$ 7,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 16 | ROBERT L. MACDONALD 25 E. 69TH STREET NEW YORK, NY 10021 | \$ 6,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 17 | GARY WOLFE 3915 POTTSVILLE PIKE READING, PA 19612 | \$ 5,500. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 18 | ANIMAL BIRTH CONTROL, INC 4100 SOUTH WEST LEIGHTON FARM RD PALM CITY, FL 34990 | \$ 140,615. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
|------------------------------|---|--|----------------------|
| 2 | 596 SHS. UNION PACIFIC CORP COMMON STOCK, 200 SHS. EXPRESS SCRIPTS COMMON STOCK, AND 305 SHS. AGILENT | \$ 103,221. | 02/19/15 |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| 13 | 70 SHS. SERVICENOW COMMON STOCK | \$ 5,114. | 09/23/15 |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (see instructions) | (d) Date received |
| | | \$ | |

Name of organization

THE PEGASUS FOUNDATION

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

Part II

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____

Use duplicate copies of Part III if additional space is needed

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---|--|-------------------------------------|
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee | |
| | | | |

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 | 305 SHS. AGILENT TECHNOLOGIES | P | 09/12/95 | 02/23/15 |
| b | 200 SHS. EXPRESS SCRIPTS HOLDING | P | 12/23/97 | 02/23/15 |
| c | 596 SHS. UNION PACIFIC CORP | P | 06/17/95 | 02/23/15 |
| d | 5657.709 SHS. VANGUARD INTERM | P | 04/27/15 | 09/25/15 |
| e | 1418.44 SHS. VANGUARD INTER TAX EX FD | P | 04/27/15 | 07/23/15 |
| f | 15946.137 SHS. VANGUARD INTERM TAX EX FD | P | 04/27/15 | 07/31/15 |
| g | 1363.637 SHS. VANGUARD INTERM TAX EX FD | P | 04/27/15 | 09/23/15 |
| h | CAPITAL GAINS DIVIDENDS | | | |
| i | | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (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 12,685. | | 6,289. | 6,396. |
| b 17,316. | | 2,566. | 14,750. |
| c 73,742. | | 4,106. | 69,636. |
| d 80,000. | | 80,565. | -565. |
| e 20,000. | | 20,199. | -199. |
| f 225,000. | | 227,073. | -2,073. |
| g 15,000. | | 15,041. | -41. |
| h 2. | | | 2. |
| i | | | |
| j | | | |
| k | | | |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

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

| (i) F.M V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 6,396. |
| b | | | 14,750. |
| c | | | 69,636. |
| d | | | -565. |
| e | | | -199. |
| f | | | -2,073. |
| g | | | -41. |
| h | | | 2. |
| i | | | |
| j | | | |
| k | | | |
| l | | | |
| m | | | |
| n | | | |
| o | | | |

| | | | |
|---|---|---|---------|
| 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 | 87,906. |
| 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 |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

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 |
|--|--|--------------------------------------|-------------------------------------|-----------------|
| MONITOR CARIBBEAN INC 3855 NORTH UPLAND STREET ARLINGTON, VA 22207 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| GREAT PLAINS FOUNDATION 17104 242 ND AVE SE MAPLE VALLEY, WA 98038 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 10,000. |
| HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON, DC 20037 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 30,000. |
| THE JANE GODDELL INSTITUTE 1595 SPRING HILL RD VIENNA, VA 22182 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 27,975. |
| GREY2K P.O. BOX 122 ARLINGTON, MA 02476 | NONE | PUBLIC CHARITY | ANIMAL WELFARE & EDUCATION | 46,275. |
| BUSCH WILDLIFE SANCTUARY (HUHT) 2500 JUPITER DRIVE JUPITER, FL 33458 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 3,000. |
| CAPE WILDLIFE CENTER 4011 MAIN STREET BARNSTABLE, MA 02630 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| HALO | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| HUMANE SOCIETY OF ST. LUCIE COUNTY | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| FRIENDS OF NOSARA 1780 TIMARU COURT RENO, NV 89523 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| Total from continuation sheets | | | | 455,798. |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

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 |
|---|---|--------------------------------|----------------------------------|---------|
| CARING FIELDS FELINES P.O. BOX 1693 PALM CITY, FL 34990 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| HOBE SOUND VETERINARY CLINIC (HUHT) 11858 S E PLUTUS AVE HOBE SOUND, FL 33455 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,376. |
| HUMANE SOCIETY PET RESCUE OF FLORIDA, INC P.O. BOX 233 OKEECHOBEE, FL 34973 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| HUMANE SOCIETY INTERNATIONAL-CARIBBEAN ANIMAL WELFARE CONFERENCE 2100 L STREET NW WASHINGTON, DC 20037 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 40,000. |
| HUMANE SOCIETY VETERINARY MEDICAL ASSO 1708 ALGUNO ROAD AUSTIN, TX 78752 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 15,000. |
| HUMANE SOCIETY WILDLIFE LAND TRUST 2100 L STREET NW WASHINGTON, DC 20037 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| INT'L FUND FOR ANIMAL WELFARE, INC.- ELEPHANT POACHING TANZANIA 290 SUMMER STREET YARMOUTH PORT, MA 02675 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 30,000. |
| INT'L FUND FOR ANIMAL WELFARE, INC.- DOLPHIN RESCUE TRAILER 290 SUMMER STREET YARMOUTH PORT, MA 02675 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 3,000. |
| NALA'S NEW LIFE RESCUE (DP & HUHT) 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 80,440. |
| NATIVE AMERICAN HUMANE SOCIETY 3838 WEST CARSON ST STE 218 TORRANCE, CA 90503 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 12,500. |
| Total from continuation sheets | | | | |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

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 |
|--|---|--------------------------------|----------------------------------|---------|
| PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD STREET PROVINCETOWN, MA 02657 | NONE | PUBLIC CHARITY | ENVIRONMENTAL | 27,500. |
| SAVE THE CHIMPS P.O. BOX 12220 FORT PIERCE, FL 34979 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 21,268. |
| UNITED FOR ANIMAL 223 ORANGE AVE. FORT PIERCE, FL 34950 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| SHARK FRIENDLY MARINAS 2100 L STREET NW WASHINGTON, DC 20037 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,285. |
| BLUE PEARL 3000 BUSCH LAKE BLVD TAMPA, FL 33614 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 548. |
| PETVET CARE CENTERS FL LLC 130 POND CT DEBARY, FL 32713 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,031. |
| SOUTH FLORIDA WILDLIFE CENTER, USUS 3200 S W 4TH AVE FORT LAUDERDALE, FL 33315 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| PET EMERGENCY OF MARTIN COUNTY 2239 S KANNER HYWY STUART, FL 34994 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 600. |
| TREASURED COAST HOSPICE FOUNDATION (HUHT) PO BOX 2596 STUART, FL 33495 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 36,000. |
| TREASURED LANDS FOUNDATON (DP) PO BOX 2596 SAN FRANCISCO, FL 33495 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | |
| Total from continuation sheets | | | | |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

523831
04-01-15

Underpayment of Estimated Tax by Corporations

► Attach to the corporation's tax return.

FORM 990-PF

2015

Name THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEESEmployer identification number
22-3487149

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not attach Form 2220**.

Part I Required Annual Payment

| | | |
|---|----|------|
| 1 Total tax (see instructions) | 1 | 958. |
| 2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 | 2a | |
| b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method | 2b | |
| c Credit for federal tax paid on fuels (see instructions) | 2c | |
| d Total. Add lines 2a through 2c | 2d | |
| 3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form . The corporation does not owe the penalty | 3 | 958. |
| 4 Enter the tax shown on the corporation's 2014 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 | 4 | |
| 5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 | 5 | 958. |

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions)

6 The corporation is using the adjusted seasonal installment method.
 7 The corporation is using the annualized income installment method.
 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

| | (a) | (b) | (c) | (d) |
|---|------------|----------|----------|----------|
| 9 Installment due dates Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year | 9 05/15/15 | 06/15/15 | 09/15/15 | 12/15/15 |
| 10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column. | 10 240. | 239. | 240. | 239. |
| 11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 <i>Complete lines 12 through 18 of one column before going to the next column.</i> | 11 | | | |
| 12 Enter amount, if any, from line 18 of the preceding column | 12 | | | |
| 13 Add lines 11 and 12 | 13 | | | |
| 14 Add amounts on lines 16 and 17 of the preceding column | 14 | 240. | 479. | 719. |
| 15 Subtract line 14 from line 13. If zero or less, enter -0- | 15 0. | 0. | 0. | 0. |
| 16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- | 16 | 240. | 479. | |
| 17 Underpayment If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 | 17 240. | 239. | 240. | 239. |
| 18 Overpayment If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column | 18 | | | |

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions

Form 2220 (2015)

Part IV Figuring the Penalty

| | (a) | (b) | (c) | (d) |
|---|-------|-------------------------------|-----|------------|
| 19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i> | 19 | | | |
| 20 Number of days from due date of installment on line 9 to the date shown on line 19 | 20 | | | |
| 21 Number of days on line 20 after 4/15/2015 and before 7/1/2015 | 21 | | | |
| 22 Underpayment on line 17 x <u>Number of days on line 21 x 3%</u> 365 | 22 \$ | \$ | \$ | \$ |
| 23 Number of days on line 20 after 06/30/2015 and before 10/1/2015 | 23 | | | |
| 24 Underpayment on line 17 x <u>Number of days on line 23 x 3%</u> 365 | 24 \$ | \$ | \$ | \$ |
| 25 Number of days on line 20 after 9/30/2015 and before 1/1/2016 | 25 | | | |
| 26 Underpayment on line 17 x <u>Number of days on line 25 x 3%</u> 365 | 26 \$ | \$ | \$ | \$ |
| 27 Number of days on line 20 after 12/31/2015 and before 4/1/2016 | 27 | SEE ATTACHED WORKSHEET | | |
| 28 Underpayment on line 17 x <u>Number of days on line 27 x 3%</u> 366 | 28 \$ | \$ | \$ | \$ |
| 29 Number of days on line 20 after 3/31/2016 and before 7/1/2016 | 29 | | | |
| 30 Underpayment on line 17 x <u>Number of days on line 29 x %</u> 366 | 30 \$ | \$ | \$ | \$ |
| 31 Number of days on line 20 after 6/30/2016 and before 10/01/2016 | 31 | | | |
| 32 Underpayment on line 17 x <u>Number of days on line 31 x %</u> 366 | 32 \$ | \$ | \$ | \$ |
| 33 Number of days on line 20 after 9/30/2016 and before 1/1/2017 | 33 | | | |
| 34 Underpayment on line 17 x <u>Number of days on line 33 x %</u> 366 | 34 \$ | \$ | \$ | \$ |
| 35 Number of days on line 20 after 12/31/2016 and before 2/16/2017 | 35 | | | |
| 36 Underpayment on line 17 x <u>Number of days on line 35 x %</u> 365 | 36 \$ | \$ | \$ | \$ |
| 37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36 | 37 \$ | \$ | \$ | \$ |
| 38 Penalty Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns | 38 \$ | | | 23. |

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Penalty Due (Sum of Column F).

23.

- * Date of estimated tax payment, withholding credit date or installment due date.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--|--------------------|------------------|-----------|
|--------------------------------|--|--------------------|------------------|-----------|

| | | | | |
|-------------------------------|--|-----------|----------|----------|
| 305 SHS. AGILENT TECHNOLOGIES | | PURCHASED | 09/12/95 | 02/23/15 |
|-------------------------------|--|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 12,685. | 12,670. | 0. | 0. | 15. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--|--------------------|------------------|-----------|
|--------------------------------|--|--------------------|------------------|-----------|

| | | | | |
|----------------------------------|--|-----------|----------|----------|
| 200 SHS. EXPRESS SCRIPTS HOLDING | | PURCHASED | 12/23/97 | 02/23/15 |
|----------------------------------|--|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 17,316. | 17,034. | 0. | 0. | 282. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--|--------------------|------------------|-----------|
|--------------------------------|--|--------------------|------------------|-----------|

| | | | | |
|-----------------------------|--|-----------|----------|----------|
| 596 SHS. UNION PACIFIC CORP | | PURCHASED | 06/17/95 | 02/23/15 |
|-----------------------------|--|-----------|----------|----------|

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 73,742. | 73,517. | 0. | 0. | 225. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--------------------------------|--|--------------------|------------------|-----------|
| 5657.709 SHS. VANGUARD INTERM | | PURCHASED | 04/27/15 | 09/25/15 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 80,000. | 80,565. | 0. | 0. | -565. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|---------------------------------------|--|--------------------|------------------|-----------|
| 1418.44 SHS. VANGUARD INTER TAX EX FD | | PURCHASED | 04/27/15 | 07/23/15 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 20,000. | 20,199. | 0. | 0. | -199. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--|--|--------------------|------------------|-----------|
| 15946.137 SHS. VANGUARD INTERM TAX EX FD | | PURCHASED | 04/27/15 | 07/31/15 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 225,000. | 227,073. | 0. | 0. | -2,073. |

| (A) DESCRIPTION OF PROPERTY | | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|---|--|--------------------|------------------|-----------|
| 1363.637 SHS. VANGUARD INTERM TAX EX FD | | PURCHASED | 04/27/15 | 09/23/15 |

| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. | (F) GAIN OR LOSS |
|-----------------------------|-------------------------------|---------------------------|----------------|---------------------|
| 15,000. | 15,041. | 0. | 0. | -41. |

| CAPITAL GAINS DIVIDENDS FROM PART IV | | 2. |
|---------------------------------------|--|---------|
| TOTAL TO FORM 990-PF, PART I, LINE 6A | | -2,354. |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| WACHOVIA BANK (HUHT) | 286. | 286. | |
| TOTAL TO PART I, LINE 3 | 286. | 286. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|-----------------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| SEI TAX EXEMPT FUND (AGGWARD) | 16. | 0. | 16. | 16. | |
| SEI TAX EXEMPT FUND (P35) | 27. | 0. | 27. | 27. | |
| SEI TAX EXEMPT FUND (P35-B) | 5. | 2. | 3. | 3. | |
| VANGUARD LTD TERM EX (AGGWARD) | 2,044. | 0. | 2,044. | 2,044. | |
| VANGUARD LTD TERM EX (P35) | 5,498. | 0. | 5,498. | 5,498. | |
| TO PART I, LINE 4 | 7,590. | 2. | 7,588. | 7,588. | |

FORM 990-PF LEGAL FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | 18,381. | 0. | | 0. |
| TO FM 990-PF, PG 1, LN 16A | 18,381. | 0. | | 0. |

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTANT FEES | 6,880. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 6,880. | 0. | | 0. |

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| CONSULTING FEES | 30,450. | 0. | | 0. |
| CUSTODIAL FEES | 2,500. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 32,950. | 0. | | 0. |

FORM 990-PF

TAXES

STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PAYROLL TAXES | 2,037. | 0. | | 0. |
| US TREASURY | 2,000. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 4,037. | 0. | | 0. |

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ADMINISTRATION EXPENSES | 9,878. | 0. | | 0. |
| INSURANCE | 1,359. | 0. | | 0. |
| BANK SERVICE CHARGES , HUHT & PAYROLL) | 249. | 0. | | 0. |
| FLORIDA REGISTRATION FEE | 200. | 0. | | 0. |

| | | | |
|------------------------------|---------|----|----|
| VIOLENCE WORKSHOPS & PEGASUS | | | |
| PROJECTS | 17,822. | 0. | 0. |
| HELP US HELP THEM | | | |
| FUNDRAISING EXP | 32,776. | 0. | 0. |
| COMMONWEALTH OF MASS- FILING | | | |
| FEE | 250. | 0. | 0. |
| PUBLIC RELATIONS | 1,278. | 0. | 0. |
| COMPUTER & INTERNET EXPENSES | 24,835. | 0. | 0. |
| ADP PAYROLL FEES | 42. | 0. | 0. |
| MEMBERSHIP FEES | 205. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 88,894. | 0. | 0. |

FOOTNOTES

STATEMENT 9

INTERNAL REVENUE SERVICE CODE SEC 170 (F)
 SUBSTANTIATION FOR CONTRIBUTIONS TO THE PEGASUS FOUNDATION
 OF \$250 OR MORE.

NO GOODS OR SERVICES WERE PROVIDED BY THE PEGASUS FOUNDATION IN EXCHANGE FOR ANY CONTRIBUTION TO TO THE FOUNDATION DURING 2015 BY BARARA BIRDSEY OR OR ANY OTHER CONTRIBUTORS.

| | | |
|-------------|--|--------------|
| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 10 |
|-------------|--|--------------|

| DESCRIPTION | AMOUNT |
|--|--------|
| ADJUSTMENT FOR OPENING BALANCE IN PAYPAL ACCOUNT | 585. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 585. |

| | | |
|-------------|--|--------------|
| FORM 990-PF | OTHER DECREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 11 |
|-------------|--|--------------|

| DESCRIPTION | AMOUNT |
|--|--------|
| ADJUSTMENT FOR REFLECTION OF COST BASIS OF STOCK (SERVICENOW) | 5,069. |
| ROUNDING | 11. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 5,080. |

| | | |
|-------------|--|--------------|
| FORM 990-PF | DEPRECIATION OF ASSETS HELD FOR INVESTMENT | STATEMENT 12 |
|-------------|--|--------------|

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
|------------------------------------|------------------------|-----------------------------|------------|
| GATEWAY COMPUTER | 1,902. | 1,902. | 0. |
| COMPUTER | 2,300. | 2,300. | 0. |
| GATEWAY COMPUTER | 592. | 592. | 0. |
| TOTAL TO FM 990-PF, PART II, LN 11 | 4,794. | 4,794. | 0. |

| | | |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 13 |
|-------------|-------------------|--------------|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|------------|----------------------|
| MUTUAL FUNDS | COST | 424,121. | 425,152. |
| STOCK | COST | 45. | 6,059. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 424,166. | 431,211. |

 FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
|------------------------------------|------------------------|-----------------------------|------------|
| TRACTOR | 8,000. | 8,000. | 0. |
| TOTAL TO FM 990-PF, PART II, LN 14 | 8,000. | 8,000. | 0. |

 FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 15
 PART VII-A, LINE 10

 NAME OF CONTRIBUTOR ADDRESS

 BARBARA U. BIRDSEY 489 SOUTH BEACH ROAD
 HOBE SOUND, FL 33455

 FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 16
 TRUSTEES AND FOUNDATION MANAGERS

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT |
|--|--------------------------|-------------------|---|
| DAVID W. FITTS, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110 | CO-TRUSTEE 1.00 | 0. | 0. |
| STEPHEN ZIOBROWSKI, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110 | CO-TRUSTEE 1.00 | 0. | 0. |
| GEORGE W. MALLOY, CPA 9 BAYSTATE COURT BREWSTER, MA 02631 | CO-TRUSTEE 1.00 | 0. | 0. |
| CHARLES J. BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | CO-TRUSTEE 1.00 | 0. | 0. |

THE PEGASUS FOUNDATION STEPHEN ZIOBROWSK

22-3487149

BARBARA U BIRDSEY
489 SOUTH BEACH ROAD
HOBE SOUND, FL 33455

CO-TRUSTEE

1.00

0.

0.

0.

JOHN W. GRANDY
2100 L STREET NW
WASHINGTON, DC 20037

CO-TRUSTEE

1.00

7,963.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

7,963.

0.

0.

| Asset No | Description | Date Acquired | Method | Life | Line No | Unadjusted Cost Or Basis | Bus % Excl | * Reduction In Basis | Basis For Depreciation | Accumulated Depreciation | Current Sec 179 | Current Year Deduction |
|---------------------|------------------|---------------|--------|------|---------|--------------------------|------------|----------------------|------------------------|--------------------------|-----------------|------------------------|
| 1 | GATEWAY COMPUTER | 020598SL | 5.00 | 16 | | 1,902. | | | 1,902. | 1,902. | | 0. |
| 2 | COMPUTER | 011498SL | 5.00 | 16 | | 2,300. | | | 2,300. | 2,300. | | 0. |
| 3 | GATEWAY COMPUTER | 040303SL | 5.00 | 16 | | 592. | | | 592. | 592. | | 0. |
| 4 | TRACTOR | 120107SL | 7.00 | 16 | | 8,000. | | | 8,000. | 8,000. | | 0. |
| * TOTAL 990-PF PG 1 | | | | | | 12,794. | | | 12,794. | 12,794. | 0. | 0. |
| DEPR | | | | | | | | | | | | |

Asset Detail Section**For Statement Period:**

January 1, 2015 - December 31, 2015

Asset Detail

| <u>Description</u> | <u>Shares/Par Value</u> | <u>Current Yield</u> | <u>Market Value</u> | <u>Tax Cost</u> | <u>Est. Ann. Income</u> | <u>% of Mkt. Val.</u> |
|---|--------------------------------|-----------------------------|----------------------------|------------------------|--------------------------------|------------------------------|
| Equity Industrials ServiceNow Inc | 70 00 | 0 00% | \$6,059 20 | \$44 80 | \$0 00 | 1 62% |
| Total Equity | | | \$6,059 20 | \$44 80 | \$0 00 | 1 62% |
| <i>Mutual Funds</i> | | | | | | |
| Vanguard Interim-Term Tax Ex Fd Adm | 7,133 31 | 2 97% | \$101,720 94 | \$100,728 42 | \$3,017 39 | 27 24% |
| Vanguard LTD Term T/E Fd-Adm | 21,235 89 | 1 59% | \$234,019 45 | \$233,959 08 | \$3,716 28 | 62 67% |
| Total Mutual Funds | | | \$335,740 39 | \$334,687 50 | \$6,733 67 | 89 91% |
| <i>Cash & Equivalents</i> | | | | | | |
| SEI SDIT Government II CL A 33 | 25,900 00 | 0 01% | \$25,900 00 | \$25,900 00 | \$2 59 | 6 94% |
| SEI SDIT Government II CL A 33 | 5,400 00 | 0 01% | \$5,400 00 | \$5,400 00 | \$0 54 | 1 45%(I) |
| Principal Cash | | | \$157 54 | \$157 54 | 0 04% | 0 04% |
| Income Cash | | | \$133 82 | \$133 82 | | 0 04% |
| Total Cash & Equivalents | | | \$31,591 36 | \$31,591 36 | \$3 13 | 8 47% |
| Total All Assets | | | \$373,390.95 | \$366,323.66 | \$6,736.80 | 100.00% |

Asset Detail Section**For Statement Period:**

January 1, 2015 - December 31, 2015

Asset Detail

| <u>Description</u> | <u>Shares/Par Value</u> | <u>Current Yield</u> | <u>Market Value</u> | <u>Tax Cost</u> | <u>Est. Ann. Income</u> | <u>% of Mkt. Val.</u> |
|------------------------------------|--------------------------------|-----------------------------|----------------------------|------------------------|--------------------------------|------------------------------|
| <i>Mutual Funds</i> | | | | | | |
| Vanguard Interm-Term Tax Ex Fd Adm | 1,786.11 | 2.97% | \$25,469.94 | \$25,434.22 | \$755.52 | 23.08% |
| Vanguard LTD Term T/E Fd-Adm | 5,802.36 | 1.59% | \$63,941.97 | \$64,000.00 | \$1,015.41 | 57.94% |
| Total Mutual Funds | | | \$89,411.91 | \$89,434.22 | \$1,770.93 | 81.02% |
| <i>Cash & Equivalents</i> | | | | | | |
| SEI Tax Exempt Trust Port A #21 | 18,700.00 | 0.01% | \$18,700.00 | \$18,700.00 | \$1.83 | 16.94% |
| SEI Tax Exempt Trust Port A #21 | 1,900.00 | 0.01% | \$1,900.00 | \$1,900.00 | \$0.19 | 1.72%() |
| Principal Cash | | | \$190.26 | \$190.26 | | 0.17% |
| Income Cash | | | \$164.32 | \$164.32 | | 0.15% |
| Total Cash & Equivalents | | | \$20,954.58 | \$20,954.58 | \$2.02 | 18.93% |
| Total All Assets | \$110,366.49 | | \$110,388.80 | \$1,772.95 | 100.00% | |

The Pegasus Foundation
EIN : 22-3487149
Tax Year: 2015

Attachment to Form 990-PF

The Pegasus Foundation is terminating its private foundation status under the 60 month provisions of section 507(b)(1)(B). See attached IRS Form 872-B as well as IRS Letter 2245. No tax is therefore being paid with the filing of the 2015 Federal Form 990-PF.