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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation THE FRANK VARISCHETTI FOUNDATION		A Employer identification number 75-3256768
Number and street (or P O box number if mail is not delivered to street address) 1228 MAIN STREET	Room/suite	B Telephone number (see instructions) (814) 265-8090
City or town, state or province, country, and ZIP or foreign postal code BROCKWAY, PA 15824		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> A amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 808,007	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.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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)	200,750			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	120	120		
	4 Dividends and interest from securities	7,620	7,620		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 <input checked="" type="checkbox"/>	6,702			
	b Gross sales price for all assets on line 6a 220,070				
	7 Capital gain net income (from Part IV, line 2)		6,702		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) <input checked="" type="checkbox"/>	-325	-325			
12 Total. Add lines 1 through 11	214,867	14,117			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	1,709	1,709		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) <input checked="" type="checkbox"/>	386			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule). <input checked="" type="checkbox"/>	1,402			
	24 Total operating and administrative expenses. Add lines 13 through 23	3,497	1,709		0
	25 Contributions, gifts, grants paid	81,354			81,354
26 Total expenses and disbursements. Add lines 24 and 25	84,851	1,709		81,354	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	130,016				
b Net investment income (if negative, enter -0-)		12,408			
c Adjusted net income (if negative, enter -0-)					

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	4,752	62,362	62,362		
	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)					
	b	Investments—corporate stock (attach schedule)	493,104	602,160	602,160		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	210,126	143,485	143,485		
	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)	707,982	808,007	808,007			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule).					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted	707,982	808,007			
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	707,982	808,007				
31	Total liabilities and net assets/fund balances (see instructions)	707,982	808,007				

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	707,982
2	Enter amount from Part I, line 27a	2	130,016
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	837,998
5	Decreases not included in line 2 (itemize) ▶ _____	5	29,991
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	808,007

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	Date acquired	Date sold
		(b) P—Purchase D—Donation	(c) (mo, day, yr)	(d) (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	6,702
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	137,050		
2013	20,733		
2012	40,560		
2011	25,000		
2010	28,000		

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	711,191
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	124
7	Add lines 5 and 6.	7	124
8	Enter qualifying distributions from Part XII, line 4.	8	81,354

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, and credits/payments. Total tax due is 576, with 576 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, political expenditures, and foundation status. Includes a section for states reported to.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of PETER VARISCHETTI Telephone no (814) 265-8090 Located at 1228 MAIN STREET BROCKWAY PA ZIP+4 15824
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(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)
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
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20, 20, 20, 20
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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
 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
 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

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
See Additional Data Table				

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. Yes No 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 ▶

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	639,852
b	Average of monthly cash balances.	1b	82,169
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	722,021
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	722,021
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,830
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	711,191
6	Minimum investment return. Enter 5% of line 5.	6	35,560

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	35,560
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	124
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	124
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	35,436
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	35,436
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	35,436

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	81,354
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
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	81,354
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	124
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	81,230

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				35,436
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	28,000			
b From 2011.	6,442			
c From 2012.	21,454			
d From 2013.	2,078			
e From 2014.	111,780			
f Total of lines 3a through e.	169,754			
4 Qualifying distributions for 2015 from Part XII, line 4 \blacktriangleright \$ 81,354				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				35,436
e Remaining amount distributed out of corpus	45,918			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	215,672			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	28,000			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	187,672			
10 Analysis of line 9				
a Excess from 2011.	6,442			
b Excess from 2012.	21,454			
c Excess from 2013.	2,078			
d Excess from 2014.	111,780			
e Excess from 2015.	45,918			

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
 NICK HOFFMAN
 1228 MAIN STREET
 BROCKWAY, PA 15824
 (814) 265-8090

b The form in which applications should be submitted and information and materials they should include
 A UNIFORM GRANT APPLICATION WITH BUDGET DATA AND A DESCRIPTION OF THE PROJECT

c Any submission deadlines
 SEPTEMBER 1ST

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NO CURRENT RESTRICTIONS OR LIMITATIONS ON AWARDS

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				81,354
b <i>Approved for future payment</i>				
Total				3b

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
254 00 SH AMERICAN EAGLE OUTFITTERS	P	2015-01-06	2015-03-19
179 00 SH AMERICAN EAGLE OUTFITTERS	P	2015-01-06	2015-03-20
43 00 SH AMERICAN EAGLE OUTFITTERS	P	2015-01-06	2015-07-27
30 00 CUMMINS INC	P	2015-01-06	2015-07-24
85 00 GAMESTOP CORP	P	2015-01-20	2015-06-05
8 00 SH ITRON INC	P	2015-01-06	2015-09-08
65 00 SH ITRON INC	P	2015-01-06	2015-09-09
71 00 SH ITRON INC	P	2015-01-06	2015-09-10
95 00 SH ITRON INC	P	2015-01-06	2015-09-11
30 00 SH ITRON INC	P	2015-01-06	2015-09-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,311	0	3,542	769
3,026	0	2,496	530
753	0	600	153
3,760	0	4,293	-533
3,732	0	3,014	718
232	0	326	-94
1,893	0	2,645	-752
2,030	0	2,890	-860
2,682	0	3,866	-1,184
854	0	1,221	-367

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	769
0	0	0	530
0	0	0	153
0	0	0	-533
0	0	0	718
0	0	0	-94
0	0	0	-752
0	0	0	-860
0	0	0	-1,184
0	0	0	-367

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
46 00 SH MEREDITH CORP	P	2015-01-06	2015-07-28
53 00 SH MEREDITH CORP	P	2015-01-06	2015-07-29
194 00 SH MYRIAD GENETICS INC	P	2015-01-06	2015-11-06
193 00 SH ONEOK, INC	P	2015-01-06	2015-12-15
190 00 SH SOUTHERN COPPER CORP	P	2015-01-06	2015-02-02
294 00 SH SOUTHERN COPPER CORP	P	2015-01-06	2015-02-03
80 00 SH TECH DATA CORP	P	2015-01-06	2015-10-13
34 00 SH TECH DATA CORP	P	2015-01-06	2015-10-14
48 00 SH TERRA NITROGEN COMPANY LP	P	2015-01-06	2015-06-06
18 00 SH TERRA NITROGEN COMPANY LP	P	2015-01-06	2015-06-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,286	0	2,346	-60
2,638	0	2,703	-65
8,507	0	6,746	1,761
4,091	0	8,778	-4,687
5,185	0	5,187	-2
8,378	0	8,026	352
5,854	0	4,742	1,112
2,462	0	2,005	457
5,773	0	4,976	797
2,159	0	1,866	293

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	-60
0	0	0	-65
0	0	0	1,761
0	0	0	-4,687
0	0	0	-2
0	0	0	352
0	0	0	1,112
0	0	0	457
0	0	0	797
0	0	0	293

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
1 00 SH TERRA NITROGEN COMPANY LP	P	2015-01-06	2015-06-18
43 00 SH TERRA NITROGEN COMPANY LP	P	2015-01-06	2015-06-19
13 00 SH TERRA NITROGEN COMPANY LP	P	2015-01-06	2015-06-22
281 00 SH WHITING PETE CORP NEW COMMON	P	2015-01-06	2015-12-11
473 SH ALLIANCE DATA SYSTEMS	P	2013-10-23	2015-01-22
48 00 SH ALLIANCE DATA SYSTEMS	P	2013-08-27	2015-01-27
3 00 SH AMERICAN EAGLE OUTFITTERS	P	2013-10-07	2015-07-27
74 00 SH AMTRUST FINANCIAL SERVICES, INC	P	2013-10-29	2015-10-02
65 00 SH CUMMINS INC	P	2010-04-07	2015-07-24
9 00 SH CUMMINS INC	P	2012-06-26	2015-07-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
120	0	104	16
5,158	0	4,458	700
1,559	0	1,348	211
3,306	0	8,289	-4,983
133	0	131	2
14,210	0	13,306	904
53	0	41	12
4,562	0	2,877	1,685
8,146	0	4,322	3,824
1,128	0	808	320

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	16
0	0	0	700
0	0	0	211
0	0	0	-4,983
0	0	0	2
0	0	0	904
0	0	0	12
0	0	0	1,685
0	0	0	3,824
0	0	0	320

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
2 00 SH FEDERATED INSV INC PA CL B	P	2010-12-15	2015-11-02
1 00 SH FEDERATED INVS INC PA CL B	P	2010-12-15	2015-11-03
98 00 SH GAMESTOP CORP	P	2014-02-27	2015-06-05
102 00 SH ITRON INC	P	2011-06-16	2015-06-29
44 00 SH ITRON INC	P	2011-06-16	2015-06-30
64 00 SH ITRON INC	P	2011-06-16	2015-09-08
115 00 SH ITRON INC	P	2012-01-30	2015-09-14
3 00 SH J2 GLOBAL INC	P	2013-02-19	2015-07-28
6 00 SH J2 GLOBAL INC	P	2013-02-19	2015-07-29
83 00 SH JM SMUCKER CO	P	2010-04-07	2015-02-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
62	0	53	9
31	0	27	4
4,303	0	3,662	641
3,522	0	4,857	-1,335
1,508	0	2,091	-583
1,853	0	3,042	-1,189
3,274	0	4,574	-1,300
204	0	110	94
411	0	219	192
9,420	0	4,994	4,426

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	9
0	0	0	4
0	0	0	641
0	0	0	-1,335
0	0	0	-583
0	0	0	-1,189
0	0	0	-1,300
0	0	0	94
0	0	0	192
0	0	0	4,426

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
171 00 SH MATTHEWS INTERNATIONAL CORP	P	2010-04-07	2015-01-20
36 00 SH MATTHEWS INTERNATIONAL CORP	P	2010-05-10	2015-01-21
53 00 SH MATTHEWS INTERNATIONAL CORP	P	2012-06-26	2015-01-21
66 00 SH MEREDITH CORP	P	2010-04-07	2015-07-30
96 00 SH MEREDITH CORP	P	2010-04-07	2015-07-31
26 00 SH MEREDITH CORP	P	2011-11-15	2015-07-31
53 00 SH NEUSTAR INC	P	2014-04-14	2015-11-17
212 00 SH ONEOK INC	P	2010-04-07	2015-12-15
10 00 SH ONEOK INC	P	2012-06-26	2015-12-15
200 00 SH S&T BANCORP INC	P	2007-12-21	2015-03-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
7,722	0	5,947	1,775
1,614	0	1,207	407
2,376	0	1,641	735
3,317	0	2,298	1,019
4,600	0	3,330	1,270
1,246	0	728	518
1,219	0	1,467	-248
4,494	0	4,419	75
212	0	363	-151
5,812	0	5,940	-128

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	1,775
0	0	0	407
0	0	0	735
0	0	0	1,019
0	0	0	1,270
0	0	0	518
0	0	0	-248
0	0	0	75
0	0	0	-151
0	0	0	-128

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
94 00 SH SKYWORKS SOLUTIONS INC COM	P	2011-09-09	2015-03-13
253 00 SH SOUTHERN COPPER	P	2010-04-07	2015-02-02
168 00 SH SOUTHERN COPPER	P	2012-01-30	2015-02-02
39 00 SH TERRA NITROGEN COMPANY LP	P	2012-06-26	2015-06-15
27 00 SH TERRA NITROGEN COMPANY LP	P	2013-12-20	2015-06-16
4 00 SH TERRA NITROGEN COMPANY LP	P	2010-04-07	2015-06-22
46 00 SH TERRA NITROGEN COMPANY LP	P	2010-04-07	2015-06-23
16 00 SH VARIAN MEDICAL SYSTEMS	P	2010-12-15	2015-03-02
5 00 SH VARIAN MEDICAL SYSTEMS	P	2012-06-26	2015-03-02
83 00 SH VARIAN MEDICAL SYSTEMS	P	2010-04-07	2015-06-29

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,684	0	2,477	6,207
6,904	0	8,246	-1,342
4,585	0	5,502	-917
4,712	0	6,188	-1,476
3,247	0	3,907	-660
480	0	330	150
5,534	0	3,697	1,837
1,493	0	1,118	375
467	0	293	174
6,969	0	4,531	2,438

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	6,207
0	0	0	-1,342
0	0	0	-917
0	0	0	-1,476
0	0	0	-660
0	0	0	150
0	0	0	1,837
0	0	0	375
0	0	0	174
0	0	0	2,438

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr)	(d) Date sold (mo , day, yr)
30 00 SH VARIAN MEDICAL SYSTEMS	P	2012-06-26	2015-06-29
376 00 SH WHITING PETER CORP NEW COMMON	P	2012-07-03	2015-12-11
ADDITIONAL TERRA NITROGEN GAIN	P	2014-12-31	2015-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,519	0	1,760	759
4,424	0	16,399	-11,975
3,872	0	0	3,872

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
0	0	0	759
0	0	0	-11,975
0	0	0	3,872

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
BARBARA VARISCHETTI 1228 MAIN STREET BROCKWAY, PA 15824	PRESIDENT 1 00	0	0	0
FRANK VARISCHETTI SR 1228 MAIN STREET BROCKWAY, PA 15824	VICE-PRESIDENT 1 00	0	0	0
PETER VARISCHETTI 1228 MAIN STREET BROCKWAY, PA 15824	SECRETARY 1 00	0	0	0
STEVEN VARISCHETTI 1228 MAIN STREET BROCKWAY, PA 15824	TREASURER 1 00	0	0	0
NICHOLAS VARISCHETTI 1228 MAIN STREET BROCKWAY, PA 15824	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
RIDGWAY AREA SCHOOL DISTRICT 1403 HILL STREET RIDGWAY, PA 15853		PC	EDUCATIONAL	2,000
BROCKWAY AREA SCHOOL DISTRICT 95 NORTH STREET BROCKWAY, PA 15824		PC	EDUCATIONAL	16,627
AMERICAN CANCER SOCIETY 26 SOUTH SECOND STREET SUITE 102 CLEARFIELD, PA 16830		PC	CHARITABLE	500
BROCKWAY SCHOOLS & COMM ED FOUNDATION 95 NORTH STREET BROCKWAY, PA 15824		PC	EDUCATIONAL	5,250
BROCKWAY HISTORICAL SOCIETY 765 PARK STREET BROCKWAY, PA 15824		PC	CHARITABLE	8,000
MENGLE MEMORIAL LIBRARY 324 MAIN STREET BROCKWAY, PA 15824		PC	CHARITABLE	3,703
AFTER SCHOOL MOOREHEAD 335 MAIN STREET BROCKWAY, PA 15824		PC	CHARITABLE	3,000
BROCKWAY VOLUNTEER HOSE CO 751 TAYLOR WAY BROCKWAY, PA 15824		NC	CHARITABLE	6,000
BROCKWAY OLD FASHIONED 4TH OF JULY INC 1195 HEWITT STREET BROCKWAY, PA 15824		NC	CHARITABLE	800
DUBOIS AREA YMCA 25 PARKWAY DRIVE DU BOIS, PA 15801		PC	CHARITABLE	20,000
DUBOIS SENIOR & COMMUNITY CENTER 120 W PARK AVENUE DU BOIS, PA 15801		PC	CHARITABLE	5,000
FLYING DOVE RANCH OLD RED MILL DAM ROAD RIDGWAY, PA 15853		PC	CHARITABLE	6,000
PARSON-MARNATI POST 95 AMERICAN LEGION PERSHING AVENUE BROCKWAY, PA 15824		PC	EDUCATIONAL	500
PENN STATE DUBOIS - KIDS IN COLLEGE COLLEGE PLACE DU BOIS, PA 15801		PC	EDUCATIONAL	500
SONS OF THE LEGION 315 LIBERTY BLVD DU BOIS, PA 15801		PC	CHARITABLE	1,000
Total				81,354

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>				
BROCKWAY AREA SCHOOL DISTRICT 95 NORTH STREET BROCKWAY, PA 15824		PC	CHARITABLE	1,000
BROCKWAY CENTER FOR ARTS AND TECHNOLOGY 1200 WOOD STREET BROCKWAY, PA 15824		PC	EDUCATIONAL	1,474
Total				3a 81,354

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
VARIOUS INVESTMENTS		Purchased		VARIOUS	216,198	213,368			2,830	
TERRA NITROGEN		Purchased		VARIOUS	3,872				3,872	

TY 2015 Investments Corporate Stock Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VARIOUS PUBLICLY TRADED STOCKS	602,160	602,160

TY 2015 Investments - Other Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WEALTH MANAGEMENT CASH		143,478	143,478
INTEREST RECEIVABLE		7	7

TY 2015 Other Decreases Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Description	Amount
DECREASE IN UNREALIZED GAIN/LOSS	29,991

TY 2015 Other Expenses Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	124			
WEBSITE COSTS	1,174			
DUES & SUBSCRIPTIONS	104			

TY 2015 Other Income Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LOSS ON TERRA NITRO INVESTMENT	-325	-325	

TY 2015 Taxes Schedule

Name: THE FRANK VARISCHETTI FOUNDATION

EIN: 75-3256768

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	386			