

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 Do not enter social security numbers on this form as it may be made public.
 Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation SHUSTERMAN FOUNDATION		A Employer identification number 23-2187215
Number and street (or P O box number if mail is not delivered to street address) 135 SOUTH 19TH STREET NO 200	Room/suite	B Telephone number (see instructions) (215) 988-9550
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		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"/> 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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,556,313	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities	82,097	82,097		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	40,645			
	b Gross sales price for all assets on line 6a 93,036				
	7 Capital gain net income (from Part IV, line 2)		40,645		
	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)	2,318	2,318			
12 Total. Add lines 1 through 11	125,063	125,063			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	2,595	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,249	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	12,889	12,874		0
	24 Total operating and administrative expenses. Add lines 13 through 23	17,733	12,874		0
	25 Contributions, gifts, grants paid	95,111			95,111
26 Total expenses and disbursements. Add lines 24 and 25	112,844	12,874		95,111	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	12,219				
b Net investment income (if negative, enter -0-)		112,189			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	115	143	143
	2 Savings and temporary cash investments	68,057	109,963	109,963
	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)	2,234,997	2,249,573	2,249,573
	c Investments—corporate bonds (attach schedule)	105,892	102,204	102,204
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans	4,355	0	0
	13 Investments—other (attach schedule)	107,980	94,430	94,430
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	555	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,521,951	2,556,313	2,556,313	
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 ▶ _____)	0	1,089	
23 Total liabilities (add lines 17 through 22)	0	1,089		
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	2,521,951	2,555,224	
	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)	2,521,951	2,555,224		
31 Total liabilities and net assets/fund balances (see instructions)	2,521,951	2,556,313		

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	2,521,951
2	Enter amount from Part I, line 27a	2	12,219
3	Other increases not included in line 2 (itemize) ▶ _____	3	21,054
4	Add lines 1, 2, and 3	4	2,555,224
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,555,224

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
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	40,645
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	188,547	2,487,472	0.075799
2013	120,918	2,368,051	0.051062
2012	106,240	2,059,909	0.051575
2011	101,132	1,881,128	0.053761
2010	98,157	1,751,428	0.056044

2 Total of line 1, column (d).	2	0.288241
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057648
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	2,503,885
5 Multiply line 4 by line 3.	5	144,344
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,122
7 Add lines 5 and 6.	7	145,466
8 Enter qualifying distributions from Part XII, line 4.	8	95,111

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 categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 1,084.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Questions include: 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', etc.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14 The books are in care of ▶ <u>ROBERT SHUSTERMAN</u> Telephone no ▶ <u>(215) 988-9550</u> Located at ▶ <u>135 SOUTH 19TH STREET SUITE 200 PHILADELPHIA PA</u> ZIP+4 ▶ <u>19103</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>	15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 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____	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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b**

Organizations relying on a current notice regarding disaster assistance check here. Yes No

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **No**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MURRAY H SHUSTERMAN 2102 CHALFONTE 500 S OCEAN BLVD BOCA RATON, FL 33432	TRUSTEE/MANAGER 10 00	0	0	0
ROBERT J SHUSTERMAN 135 SOUTH 19TH ST SUITE 200 PHILADELPHIA, PA 19103	TRUSTEE/MANAGER 5 00	0	0	0

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

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

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,449,716
b	Average of monthly cash balances.	1b	92,299
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,542,015
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	2,542,015
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,130
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,503,885
6	Minimum investment return. Enter 5% of line 5.	6	125,194

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	125,194
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,244
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,244
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	122,950
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	122,950
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	122,950

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	95,111
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	95,111
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	95,111

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				122,950
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				12,126
b From 2011.				8,564
c From 2012.				4,749
d From 2013.				4,185
e From 2014.				66,423
f Total of lines 3a through e.	96,047			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>95,111</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				95,111
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	27,839			27,839
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	68,208			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	68,208			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				1,785
d Excess from 2014.				66,423
e Excess from 2015.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Additional Data Table</p>				
<p>Total ▶ 3a</p>				95,111
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo., day, yr.)	(d) Date sold (mo., day, yr.)
MORGAN STANLEY LONG TERM CAPITAL GAIN	P	2016-06-30	2016-06-30
MORGAN STANLEY MUTUAL FUND BASIS	P	2012-01-19	2016-06-30
RMR GROUP INC	P	2015-12-14	2015-12-14
PJT PARTNERS INC	P	2015-08-07	2016-04-22
MORGAN STANLEY LT	P	2000-07-06	2016-06-30
MORGAN STANLEY LONG TERM GAIN/LOSS ON SALE	P	2015-06-30	2016-06-30
MORGAN STANLEY LONG TERM G/S	P	2015-06-30	2016-06-30
MORGAN STANLEY LT SEE SCHEDULE	P	2015-06-30	2016-06-30
MORGAN STANLEY LT SEE SCHEDULE	P	2015-06-30	2016-06-30

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)
2,993			2,993
831			831
9		7	2
294		53	241
76,482		23,818	52,664
		28,513	-28,513
3,709			3,709
3,223			3,223
5,495			5,495

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,993
			831
			2
			241
			52,664
			-28,513
			3,709
			3,223
			5,495

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

MURRAY H SHUSTERMAN

ROBERT J SHUSTERMAN

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>				
ABINGTON MEMORIAL HOSPITAL 1200 OLD YORK ROAD ABINGTON, PA 19001	UNRELATED	PC	"UNRESTRICTED"	250
ABRAMSON CENTER FOR JEWISH LIFE 1425 HORSHAM RD HORSHAM, PA 19044	UNRELATED	PC	"UNRESTRICTED"	1,800
AMERICAN COMMITTEE FOR SHAARE ZEDEK 55 WEST 39TH STREET 4TH FLOOR NEW YORK, NY 10018	UNRELATED	PC	"UNRESTRICTED"	550
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE 51 MADISON AVENUE NEW YORK, NY 10010	UNRELATED	PC	"UNRESTRICTED"	500
AMERICAN FRIENDS OF TEL AVIV UNIVERSITY 39 BROADWAY 1510 NEW YORK, NY 10006	UNRELATED	PC	"UNRESTRICTED"	500
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY 25TH FLOOR NEW YORK, NY 10004	UNRELATED	PC	"UNRESTRICTED"	500
AMERICAN JEWISH COMMITTEE 30 S 15TH ST SUITE 801 PHILADELPHIA, PA 19102	UNRELATED	PC	"UNRESTRICTED"	150
ATHENAEUM OF PHILADELPHIA 219 S 6TH STREET SUITE 1 PHILADELPHIA, PA 19106	UNRELATED	PC	"UNRESTRICTED"	175
B'NAI B'RITH FOUNDATION WORLD CENTER 1001 PAPER MILL ROAD ERDENHEIM, PA 19038	UNRELATED	PC	"UNRESTRICTED"	100
BEN GURION UNIVERSITY OLD YORK RD AT WYNCOTE RD JENKINTOWN, PA 19046	UNRELATED	PC	"UNRESTRICTED"	300
CAMERA PO BOX 428 BOSTON, MA 02258	UNRELATED	PC	"UNRESTRICTED"	500
CENTRAL FUND OF ISRAEL 1460 BROADWAY 6TH FLOOR NEW YORK, NY 10036	UNRELATED	PC	"UNRESTRICTED"	500
COMMON CAUSE 800 N THIRD ST SUITE 401 HARRISBURG, PA 17102	UNRELATED	PC	"UNRESTRICTED"	50
CONGREGATION OR AMI 708 RIDGE PIKE PO BOX 194 LAFAYETTE HILLS, PA 19444	UNRELATED	PC	"UNRESTRICTED"	1,911
CONSUMER BANKRUPTCY ASSISTANCE PROJECT 42 S 15TH ST 4TH FL PHILADELPHIA, PA 19102	UNRELATED	PC	"UNRESTRICTED"	2,000
Total ▶ 3a				95,111

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>				
EPILEPSY FOUNDATION OF EASTERN PA 50 BELMONT AVE APT 204 BALA CYNWYD, PA 19114	UNRELATED	PC	"UNRESTRICTED"	250
FLAME PO BOX 590359 SAN FRANCISCO, CA 94159	UNRELATED	PC	"UNRESTRICTED"	300
FLORIDA ALANTIC UNIVERSITY 777 GLADES ROAD BOCA RATON, FL 33431	UNRELATED	PC	"UNRESTRICTED"	100
FOREIGN POLICY RESEARCH INSTITUTE 1528 WALNUT STREET PHILADELPHIA, PA 19102	UNRELATED	PC	"UNRESTRICTED"	250
FOX BUSINESS SCHOOL TEMPLE 1801 LIACOURAS WALK PHILADELPHIA, PA 19122	UNRELATED	PC	"UNRESTRICTED"	1,000
FRIENDS OF THE ARCHIVES 615 NORTH BROAD STREET PHILADELPHIA, PA 19123	UNRELATED	PC	"UNRESTRICTED"	250
GRATZ COLLEGE 7605 OLD YORK ROAD MELROSE PARK, PA 19027	UNRELATED	PC	"UNRESTRICTED"	6,000
HILLEL - THE FOUNDATION FOR JEWISH CAMPUS LIFE 800 EIGHT STREET NW WASHINGTON, DC 20001	UNRELATED	PC	"UNRESTRICTED"	300
HILLEL AT PENN 215 S 39TH STREET PHILADELPHIA, PA 19104	UNRELATED	PC	"UNRESTRICTED"	200
HILLEL AT TEMPLE UNIVERSITY 2014 N BROAD STREET PHILADELPHIA, PA 19121	UNRELATED	PC	"UNRESTRICTED"	360
HOPE PARTNERSHIP FOR EDUCATION 2601 NORTH 11TH STREET PHILADELPHIA, PA 19133	UNRELATED	PC	"UNRESTRICTED"	250
INTERFAITH CENTER OF PHILADELPHIA 3723 CHESTNUT STREET PHILADELPHIA, PA 19104	UNRELATED	PC	"UNRESTRICTED"	250
INTERFAITH T FORCE FOR AMERICA & ISRAEL 123 S BROAD ST SUITE 183 PHILADELPHIA, PA 19109	UNRELATED	PC	"UNRESTRICTED"	250
ISRAEL CANCER RESERACH FOUNDATION 1290 AVENUE OF THE AMERICAS SUITE 500 NEW YORK, NY 10104	UNRELATED	PC	"UNRESTRICTED"	300
ISRAEL CHILDREN'S CANCER FOUNDATION 141 WASHINGTON AVENUE SUITE 205 LAWRENCE, NY 11559	UNRELATED	PC	"UNRESTRICTED"	300
Total ▶ 3a				95,111

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>				
JEWISH CONGREGATION AT GRATERFORD PO BOX 244 GRATERFORD, PA 19426	UNRELATED	PC	"UNRESTRICTED"	100
JEWISH FAMILY AND CHILDREN'S SERVICE 2100 ARCH STREET 5TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	50,640
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	12,000
JEWISH FEDERATION OF SOUTH PALM BEACH 9901 DONNA KLEIN BLVD BOCA RATON, FL 33428	UNRELATED	PC	"UNRESTRICTED"	500
JEWISH INSTITUE FOR NTNL SECURITY AFFAIRS 1717 K STREET NW SUITE 800 WASHINGTON, DC 20006	UNRELATED	PC	"UNRESTRICTED"	250
JEWISH NATIONAL FUND PO BOX 800 NEW YORK, NY 11571	UNRELATED	PC	"UNRESTRICTED"	250
LOUIS D BRANDEIS LAW SOCIETY FOUNDATION 7901 OGONTZ AVENUE PHILADELPHIA, PA 19150	UNRELATED	PC	"UNRESTRICTED"	1,250
MIDDLE EAST FORUM 1920 CHESTNUT STREET PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	1,500
MORRIS ARBORETUM OF THE UNIVERSITY OF PHILADELPHIA 100 NORTHWESTERN AVENUE PHILADELPHIA, PA 19118	UNRELATED	PC	"UNRESTRICTED"	250
NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206	UNRELATED	PC	"UNRESTRICTED"	300
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 55 NORTH 5TH ST PHILADELPHIA, PA 19106	UNRELATED	PC	"UNRESTRICTED"	500
NATIONAL TRUST OF HISTORIC PRESERVATION 1785 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	UNRELATED	PC	"UNRESTRICTED"	500
PARTNERS FOR SACRED PLACES 1700 SAMSON STREET 10TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	1,500
PENNSYLVANIA HORTICULTURAL SOCIETY 100 N 20TH ST 5TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	625
PHILABUNDANCE 3616 S GALLOWAY ST PHILADELPHIA, PA 19148	UNRELATED	PC	"UNRESTRICTED"	250
Total				95,111

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>				
POLITZ HEBREW ACADEMY 9225 OLD BUSTLETON AVE PHILADELPHIA, PA 19115	UNRELATED	PC	"UNRESTRICTED"	200
QUANTUM HOUSE 987 45TH STREET WEST PALM BEACH, FL 33407	UNRELATED	PC	"UNRESTRICTED"	250
ROTARY CLUB OF BOCA RATON SUNSET FOUNDATION PO BOX 272641 BOCA RATON, FL 33486	UNRELATED	PC	"UNRESTRICTED"	500
TEMPLE BETH EL 333 S W 4TH AVE BOCA RATON, FL 33433	UNRELATED	PC	"UNRESTRICTED"	1,000
TEMPLE OWL CLUB 1700 N BROAD STREET PHILADELPHIA, PA 19122	UNRELATED	PC	"UNRESTRICTED"	250
THE JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027	UNRELATED	PC	"UNRESTRICTED"	250
UNION FIRE ASSOCIATION PO BOX 633 BALA CYNWYD, PA 19004	UNRELATED	PC	"UNRESTRICTED"	50
UNITED SYNAGOGUES OF CONSERVATIVE JUDAISM PO BOX 977 WILTON, NH 03086	UNRELATED	PC	"UNRESTRICTED"	450
UNIVERSITY OF HAIFA AMERICAN SOCIETY OF 80 BROAD STREET 2102 NEW YORK, NY 10004	UNRELATED	PC	"UNRESTRICTED"	300
WISSAHICKON WATERSHED ASSOCIATION 12 MORRIS ROAD AMBLER, PA 19002	UNRELATED	PC	"UNRESTRICTED"	250
WOODMERE ART MUSEUM 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	UNRELATED	PC	"UNRESTRICTED"	600
WRTI-FM 1509 CECIL B WARD AVENUE 3RD FLOOR PHILADELPHIA, PA 19121	UNRELATED	PC	"UNRESTRICTED"	200
ZIONIST ORGANIZATION OF AMERICA 1 BELMONT AVE 601 BALA CYNWYD, PA 19004	UNRELATED	PC	"UNRESTRICTED"	250
Total			▶ 3a	95,111

TY 2015 Accounting Fees Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	2,595	0		0

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: SHUSTERMAN FOUNDATION

EIN: 23-2187215

Statement: NOT REQUIRED.

TY 2015 Investments Corporate Bonds Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	102,204	102,204

TY 2015 Investments Corporate Stock Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	2,249,573	2,249,573

TY 2015 Investments - Other Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIP INTERESTS	FMV	66,038	66,038
MUTUAL FUNDS	FMV	28,392	28,392

TY 2015 Other Assets Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID FIT	555		

TY 2015 Other Expenses Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMMISSIONS & FEES	12,874	12,874		0
LICENSE	15	0		0

TY 2015 Other Income Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME/(LOSS)	2,318	2,318	2,318

TY 2015 Other Increases Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Description	Amount
UNREALIZED GAIN ON SECURITIES	21,054

TY 2015 Other Liabilities Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX	0	1,089

TY 2015 Taxes Schedule**Name:** SHUSTERMAN FOUNDATION**EIN:** 23-2187215

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX	2,249	0		0