

Form 990-PF

## Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2015 or tax year beginning 8/1/2015, and ending 7/31/2016

Name of foundation

PIETRO CHARITABLE FOUNDATION

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

P O BOX 1501, NJ2-130-03-31

City or town

State

ZIP code

PENNINGTON

NJ

08534-1501

Foreign country name

Foreign province/state/county

Foreign postal code

**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 218,655	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
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(Part I, column (d) must be on cash basis)

**A** Employer identification number

22-3630023

**B** Telephone number (see instructions)

609-274-6834

**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 ► **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 ► 

<b>Part I</b> Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,723	3,723		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,482			
	b Gross sales price for all assets on line 6a	61,694			
	7 Capital gain net income (from Part IV, line 2)		11,482		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
<b>Operating and Administrative Expenses</b>	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	15,205	15,205	0	
	13 Compensation of officers, directors, trustees, etc	2,328	931		1,397
	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)				
	17 Interest <i>REC'D 01.2016</i>	337	28		
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	50			50
	24 Total operating and administrative expenses.	2,715	959	0	1,447
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	16,250			16,250
	26 Total expenses and disbursements. Add lines 24 and 25	18,965	959	0	17,697
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,760			
	b Net investment income (if negative, enter -0-)		14,246		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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	-249	1	1
	2	Savings and temporary cash investments	9,099	9,865	9,865
	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)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	205,558	201,362	208,789
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► )			
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	214,408	211,228	218,655
Net Assets or Fund Balances	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	0	
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
		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	214,408	211,228	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions)	214,408	211,228	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	214,408	211,228	

**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	214,408
2	Enter amount from Part I, line 27a	2	-3,760
3	Other increases not included in line 2 (itemize) ► <b>FEDERAL EXCISE TAX REFUND</b>	3	582
4	Add lines 1, 2, and 3	4	211,230
5	Decreases not included in line 2 (itemize) ► <b>COST BASIS ADJUSTMENT</b>	5	2
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	211,228

**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	See Attached Statement			
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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				
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	11,482
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	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

**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	17,690	238,113	0.074292
2013	11,939	233,095	0.051219
2012	10,374	204,935	0.050621
2011	9,739	195,063	0.049927
2010	9,531	203,304	0.046881

2	Total of line 1, column (d)	2	0.272940
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	0.054588
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	212,260
5	Multiply line 4 by line 3	5	11,587
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	142
7	Add lines 5 and 6	7	11,729
8	Enter qualifying distributions from Part XII, line 4	8	17,697
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
Date of ruling or determination letter \_\_\_\_\_ (attach copy of letter if necessary—see instructions)

1 142

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 142

4 142

5 142

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 309

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 7 309

8 Enter any **penalty** for underpayment of estimated tax Check here  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** ► 9 0

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 167

11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ► Refunded ► 11 167

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes X

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

1c Did the foundation file Form 1120-POL for this year? 1c Yes X

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 Yes X

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes X

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7 Yes X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 8b Yes X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes X

**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	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 ► N/A	13	X
14	The books are in care of ► UST-MLT, A DIVISION OF BANK OF AMERICA, N. Telephone no ► 609-274-6834 Located at ► 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ► 08534-1501		
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 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**

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)	Yes	No
(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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 1b	X	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ► 1c	X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ► 2a	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," list the years ► 20____, 20____, 20____, 20____.		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) ► 2b	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 ► 20____, 20____, 20____, 20____. ► 2c		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► 3a	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) ► 3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► 4a	X	
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? ► 4b	X	

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

5a	During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	5b N/A					
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 If "Yes," attach the statement required by Regulations section 53 4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	6b X					
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
7b N/A							

**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	(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
U.S. TRUST P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE	2 00	2,328	
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**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	(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



**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	206,385
b	Average of monthly cash balances	1b	9,107
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	215,492
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	215,492
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,232
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	212,260
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	10,613

**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	10,613
2a	Tax on investment income for 2015 from Part VI, line 5	2a	142
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	142
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,471
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,471
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	10,471

**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	17,697
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	17,697
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	142
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		17,555

**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) PIETRO CHARITABLE FOUNDATION

**Part XIII Undistributed Income (see instructions)**

22-3630023

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- 1 Distributable amount for 2015 from Part XI, line 7
- 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
  - b From 2011
  - c From 2012
  - d From 2013
  - e From 2014
  - f **Total of lines 3a through e**
- 4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 17,697
  - 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
  - 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) )
- 6 Enter the net total of each column as indicated below:
  - a Corpus Add lines 3f, 4c, and 4e Subtract line 5
  - 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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016
- 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)
- 9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a
- 10 Analysis of line 9
  - a Excess from 2011
  - b Excess from 2012
  - c Excess from 2013
  - d Excess from 2014
  - e Excess from 2015

(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
			10,471
		2,482	
0			
			2,482
4,744			10,471
4,744			
	0		
		0	
			0
4,744			

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

N/A

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 foundation is a private operating foundation described in section

4942(j)(3) or  4942(j)(5)

2a Enter the lesser of the adjusted net assets or the fair market value of the assets.

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

## 1 Information Regarding Foundation Managers:

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

**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

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

#### **6 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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i> See Attached Statement				
<b>Total</b>			► 3a	16,250
<i>b Approved for future payment</i> NONE				
<b>Total</b>			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities					
<b>5</b>	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue a					
b						
c						
d						
e						
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		15,205	0
<b>13</b>	Total Add line 12, columns (b), (d), and (e)		13		15,205	0

(See worksheet in line 13 instructions to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
	Not Applicable



## PIETRO CHARITABLE FOUNDATION

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**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**  
Recipient(s) paid during the year

Name <u>GARDEN OF DREAMS FOUNDATION</u>	Street <u>2 PENN PLZ FL 8</u>	City <u>NEW YORK</u>	State <u>NY</u>	Zip Code <u>10121-0101</u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u>PC</u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>11,000</u>
Name <u>TAPPAN REFORMED CHURCH</u>	Street <u>32 OLD TAPPAN RD</u>	City <u>TAPPAN</u>	State <u>NY</u>	Zip Code <u>10983-2432</u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u>PC</u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>1,000</u>
Name <u>XAVIER HIGH SCHOOL</u>	Street <u></u>	City <u></u>	State <u></u>	Zip Code <u></u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u></u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>1,500</u>
Name <u>SOCIETY FOR HOSPITAL AND RESOURCE EXCHANGE INC</u>	Street <u></u>	City <u></u>	State <u></u>	Zip Code <u></u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u></u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>1,500</u>
Name <u>ALS FOUNDATION FOR LIFE</u>	Street <u></u>	City <u></u>	State <u></u>	Zip Code <u></u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u></u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>250</u>
Name <u>EPILEPSY FOUNDATION</u>	Street <u></u>	City <u></u>	State <u></u>	Zip Code <u></u>	Foreign Country
Relationship <u>NONE</u>	Foundation Status <u></u>				
Purpose of grant/contribution <u>GENERAL OPERATING</u>					Amount <u>1,000</u>

## Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Description	CUSIP #	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals			
											Capital Gains/Losses Other sales	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	9,439					61,694					0	0	50,212	11,482
Short Term CG Distributions	0					0					0	0	0	0
1 BLACKROCK HI YLD BD	0919296338	X		1/28/2015	11/4/2015	78	78				0	0	0	3
2 BLACKROCK HI YLD BD	0919296339	X		11/13/2013	9/14/2015	2,151	2,151				0	0	0	-181
3 BLACKROCK GMINA INST	0919296395	X		11/13/2013	9/14/2015	530	530				0	0	0	8
4 BLACKROCK GMINA INST	0919296395	X		11/13/2013	11/4/2015	1,991	1,991				0	0	0	29
5 BLACKROCK GMINA INST	0919296395	X		11/13/2013	5/19/2016	473	464				0	0	0	9
6 BLACKROCK LARGE CAP	0925018170	X		1/28/2015	9/2/2015	2,499	2,483				0	0	0	36
7 BLACKROCK LARGE CAP	0925018171	X		11/13/2013	2/17/2016	850	850				0	0	0	32
8 BLACKROCK LARGE CAP	092501817	X		11/13/2013	5/19/2016	177	160				0	0	0	17
9 BLACKROCK LARGE CAP	0925018177	X		1/28/2015	6/2/2016	2,185	1,935				0	0	0	250
10 BLACKROCK LARGE CAP	092501874	X		11/13/2013	5/19/2016	391	391				0	0	0	-23
11 BLACKROCK CAPITAL	092511R503	X		4/24/2009	9/14/2015	596	596				0	0	0	245
12 BLACKROCK CAPITAL	092511R503	X		4/24/2009	5/19/2016	4,185	2,781				0	0	0	1,402
13 BLACKROCK CAPITAL	092511R503	X		4/24/2009	6/2/2016	1,916	1,233				0	0	0	663
14 BLACKROCK GLOBAL	092511T509	X		4/24/2009	5/19/2016	36	30				0	0	0	6
15 BLACKROCK TOTAL RETURN	092522M983	X		1/28/2015	9/14/2015	702	702				0	0	0	-23
16 BLACKROCK TOTAL RETURN	092522M983	X		7/15/2015	2/17/2016	1,068	1,078				0	0	0	-12
17 BLACKROCK MID CAP	092525V500	X		1/28/2015	2/17/2016	1,576	1,643				0	0	0	-67
18 BLACKROCK MID CAP	09255V500	X		1/28/2015	9/3/2015	1,451	1,549				0	0	0	-98
19 BLACKROCK MID CAP	09255V500	X		1/28/2015	1/7/2014	746	677				0	0	0	-131
20 BLACKROCK MID CAP	09255V500	X		1/19/2011	9/3/2015	8,493	7,043				0	0	0	1,440
21 BLACKROCK SM CAP GRTH	091928101	X		9/3/2015	5/19/2016	814	869				0	0	0	-156
22 BLACKROCK HI YLD BD	0919296338	X		9/11/2014	1/14/2015	91	100				0	0	0	-9
23 BLACKROCK STRATEGIC	092561H286	X		11/13/2013	5/19/2016	436	434				0	0	0	-18
24 BLACKROCK GLOBAL	092561H286	X		11/13/2013	6/2/2016	2,045	1,229				0	0	0	-84
25 ISHARES SELECT	092561H286	X		9/11/2014	2/17/2016	1,159	1,298				0	0	0	-109
26 ISHARES SELECT	0924287168	X		9/11/2014	5/19/2015	1,523	1,523				0	0	0	80
27 ISHARES RUSSELL 1000	464287614	X		11/26/2013	9/14/2015	864	751				0	0	0	113
28 ISHARES RUSSELL 1000	464287614	X		11/26/2013	5/19/2016	1,168	1,002				0	0	0	166
29 ISHARES JP MORGAN EM BG	4642882881	X		1/28/2015	1/14/2015	2,284	2,343				0	0	0	-59
30 ISHARES INTL SELECT	464288448	X		9/11/2014	9/14/2015	1,286	1,861				0	0	0	-375
31 ISHARES INTL SELECT	464288448	X		9/11/2014	5/19/2016	1,114	1,151				0	0	0	-37
32 ISHARES TC CORE MSCI EAT	464322F542	X		1/28/2015	2/17/2016	500	597				0	0	0	-87
33 ISHARES TR CORE MSCI EAT	464322F542	X		5/13/2015	1/28/2015	422	495				0	0	0	-73
34 ISHARES TR CORE MSCI EAT	464322F542	X		9/11/2014	5/19/2016	5,902	6,349				0	0	0	-447
35 ISHARES INC CORE MSCI	464346G103	X		9/11/2014	9/3/2015	1,485	1,970				0	0	0	-485

**Part I, Line 18 (990-PF) - Taxes**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1 FOREIGN TAX WITHHELD	28	28		
2 ESTIMATED EXCISE PAYMENTS	309			

**Part I, Line 23 (990-PF) - Other Expenses**

		50	0	0	50
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	50	0		50

**Part II, Line 13 (990-PF) - Investments - Other**

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1			0	12,265	0
2	BLACKROCK SMALL CAP GRWTH EQ POF		0	4,097	4,154
3	BLACKROCK GNMA INST		0	13,492	13,250
4	BLACKROCK US OPPORTUNITIES		0	9,341	10,862
5	BLACKROCK LARGE CAP		0	6,545	6,563
6	BLACKROCK LARGE CAP		0	28,269	32,790
7	BLACKROCK EQTY DIVIDEND		0	25,264	26,710
8	BLACKROCK FUNDAMENTAL		0	1,886	2,153
9	BLACKROCK GLOBAL		0	16,400	16,838
10	BLACKROCK BOND FUND		0	2,193	2,124
11	BLACKROCK STRATEGIC		0	10,962	11,013
12	BLACKROCK GLOBAL		0	7,843	8,960
13	ISHARES TR		0	14,673	17,802
14	ISHARES TR		0	2,139	2,208
15	ISHARES TR		0	10,212	8,611
16	SHARES DJ EPAC SEL DV		0	21,160	19,245
17	SHARES TR CORE MSCI EAF		0	14,621	13,938
18	SHARES INC CORE MSCI		0		

#### Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Name							Street			City			State			Zip Code			Foreign Country			Title			Avg Hrs Per Week			Compensation			Benefits			Expense Account		
<input type="checkbox"/> if Business							<input checked="" type="checkbox"/>			PO Box 1501, NJ2-130-03-31			Pennington			NJ			08534-1501												0					
U S TRUST																												2,328			0					
1																															2,328					

**Part VI, Line 6a (990-PF) - Estimated Tax Payments**

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1	1	0
2	2	
3	3	
4	4	
5	5	
6	6	309
7	7	309

**Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income**

1	Distrnbutable amounts for 2014 that remained undistributed at the beginning of the 2015 tax year	1	2,482
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	2,482