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For calendar year 2015, or tax year beginning 08-01-2015 , and ending 07-31-2016

Name of foundation IRENE C SHEA FOUNDATION		A Employer identification number 25-6410108	
Number and street (or P O box number if mail is not delivered to street address) 620 LIBERTY AVENUE 10TH FLOOR		Room/suite	B Telephone number (see instructions) (412) 762-8133
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 152222705		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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 ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 19,755,023		J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	413,506	369,663		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	290,308			
	b Gross sales price for all assets on line 6a 4,890,742				
	7 Capital gain net income (from Part IV, line 2) . . .		290,308		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	703,814	659,971		
	13 Compensation of officers, directors, trustees, etc	149,209	59,683		89,526
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	57,569			57,569
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	45,759	1,159		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings.		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).	60	60		
	24 Total operating and administrative expenses. Add lines 13 through 23	252,597	60,902	0	147,095
	25 Contributions, gifts, grants paid	440,000			440,000
	26 Total expenses and disbursements. Add lines 24 and 25	692,597	60,902	0	587,095
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	11,217			
	b Net investment income (if negative, enter -0-)		599,069		
	c Adjusted net income (if negative, enter -0-)			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			
	2 Savings and temporary cash investments	448,395	254,781	254,781
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	11,954,950	10,420,116	13,099,949
	c Investments—corporate bonds (attach schedule)	4,386,571	1,617,672	1,649,056
	11 Investments—land, buildings, and equipment basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		4,507,202	4,751,237
	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)	16,789,916	16,799,771	19,755,023	
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 ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,760,200	16,776,004	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	29,716	23,767	
30 Total net assets or fund balances (see instructions)	16,789,916	16,799,771		
31 Total liabilities and net assets/fund balances (see instructions)	16,789,916	16,799,771		

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	16,789,916
2	Enter amount from Part I, line 27a	2	11,217
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,801,133
5	Decreases not included in line 2 (itemize) ▶ _____	5	1,362
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,799,771

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 (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
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	290,308
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	662,546	19,782,479	0 033492
2013	793,361	17,175,195	0 046192
2012	173,118	5,947,986	0 029105
2011	126,858	2,451,049	0 051757
2010	125,538	2,493,694	0 050342

2 Total of line 1, column (d).	2	0 210888
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 042178
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	18,951,325
5 Multiply line 4 by line 3.	5	799,329
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	5,991
7 Add lines 5 and 6.	7	805,320
8 Enter qualifying distributions from Part XII, line 4.	8	587,095

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

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

2

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

3

Add lines 1 and 2.

4

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

5

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

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

32,857

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

0

d

Backup withholding erroneously withheld

6d

7

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

7

32,857

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

10

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

10

20,876

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 5,992 Refunded

11

14,884

1

11,981

2

0

3

11,981

4

0

5

11,981

6a

32,857

6b

6c

0

6d

7

32,857

8

0

9

10

20,876

11

14,884

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			No
1b				No
c	Did the foundation file Form 1120-POL for this year?			No
1c				No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	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? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>PNC BANK NA</u> Telephone no ► <u>(412) 762-8133</u> Located at ► <u>620 LIBERTY AVENUE PITTSBURGH PA</u> ZIP+4 ► <u>152222705</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ► ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		No
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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)?

5b

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

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes

☐ No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

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

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?

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
PNC BANK NA 620 LIBERTY AVENUE PITTSBURGH, PA 152222705	CO-TRUSTEE 24	119,367		
THOMAS J HICKEY 315 QUEENSBERRY CIRCLE PITTSBURGH, PA 15234	CO-TRUSTEE 6	29,842		

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.

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	19,239,924
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	19,239,924
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	19,239,924
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	288,599
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,951,325
6	Minimum investment return. Enter 5% of line 5.	6	947,566

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	947,566
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	11,981
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,981
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	935,585
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	935,585
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	935,585

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	587,095
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	587,095
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	587,095

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				935,585
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			422,239	
b Total for prior years 2013 , 20 , 20		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	0			
b From 2011.	0			
c From 2012.	0			
d From 2013.	0			
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 587,095				
a Applied to 2014, but not more than line 2a			422,239	
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.				164,856
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))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				770,729
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	0			
10 Analysis of line 9				
a Excess from 2011.	0			
b Excess from 2012.	0			
c Excess from 2013.	0			
d Excess from 2014.	0			
e Excess from 2015.	0			

Part XIV

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b Check box to indicate whether the organization is a:

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

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Part XV

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))

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

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	440,000
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes
☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2016-12-12	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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)
125000 PRAXAIR INC SR UNSEC		2012-11-03	2015-09-15
100000 JPMORGAN CHASE & CO SER GMTN SR NOTES		2013-07-09	2015-10-15
1 BAINS CAPITAL PARTNERS LLC		2001-01-01	2015-11-20
75000 LUCAS CNTY OHIO HOSP REV AMBAC CALL 11/15/15 @100		2011-06-22	2015-11-30
75000 SOUTH CAROLINA ST PUB SVC AUTH SANTEE COOPER-SER E REV		2011-05-25	2016-01-01
1660 AETNA INC NEW		2014-08-25	2016-03-11
1100 BECTON DICKINSON & CO		2013-07-09	2016-03-11
2070 BOEING CO		2012-11-03	2016-03-11
1000 CVS CAREMARK CORP		2012-11-03	2016-03-11
1240 DISNEY WALT CO		2014-04-07	2016-03-11

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)
125,000		125,000	
100,000		99,647	353
17		17	
75,000		75,000	
75,000		75,000	
187,342		131,190	56,152
163,718		129,620	34,098
258,366		145,832	112,534
99,964		46,590	53,374
121,431		98,203	23,228

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	
			353
			56,152
			34,098
			112,534
			53,374
			23,228

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1500 EQT CORPORATION		2012-11-03	2016-03-11
990 EDISON INTL		2013-07-09	2016-03-11
2000 EMERSON ELEC CO COM		2012-11-03	2016-03-11
1125 EXELON CORPORATION		2012-11-03	2016-03-11
5167 02 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I		2012-04-09	2016-03-11
540 FOOT LOCKER INC		2014-04-07	2016-03-11
3000 FORD MTR CO DEL COM PAR \$0 01		2012-11-03	2016-03-11
730 GOLDMAN SACHS GROUP INC COM		2015-05-19	2016-03-11
2000 HCA HOLDINGS INC		2014-11-12	2016-03-11
4000 HP INC		2012-11-03	2016-03-11

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)
91,930		91,449	481
69,858		46,565	23,293
102,395		100,395	2,000
38,857		36,605	2,252
47,020		50,640	-3,620
34,378		24,426	9,952
39,629		33,780	5,849
112,022		150,080	-38,058
148,666		129,812	18,854
45,839		26,491	19,348

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	
			481
			23,293
			2,000
			2,252
			-3,620
			9,952
			5,849
			-38,058
			18,854
			19,348

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
4000 HEWLETT PACKARD ENTERPRISE CO		2012-11-03	2016-03-11
2700 INTEL CORP		2009-04-24	2016-03-11
1000 INTERNATIONAL BUSINESS MACHS CORP		2012-11-03	2016-03-11
1170 JOHNSON & JOHNSON COM		2012-11-03	2016-03-11
190 L BRANDS INC		2014-11-12	2016-03-11
3960 MAGNA INTERNATIONAL ISIN CA5592224011		2014-11-12	2016-03-11
2020 MICROSOFT CORP		2014-04-07	2016-03-11
190 NORFOLK SOUTHN CORP COM		2012-08-31	2016-03-11
500 NOVARTIS AG SPONSORED ADR		2007-05-09	2016-03-11
1500 QUALCOMM		2006-11-22	2016-03-11

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)
65,079		29,119	35,960
85,537		54,549	30,988
142,142		194,570	-52,428
125,631		83,070	42,561
16,406		14,827	1,579
163,789		205,623	-41,834
106,472		80,699	25,773
14,901		13,792	1,109
37,106		24,926	12,180
78,043		86,997	-8,954

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	
			35,960
			30,988
			-52,428
			42,561
			1,579
			-41,834
			25,773
			1,109
			12,180
			-8,954

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1970 ST JUDE MEDICAL INC		2012-11-03	2016-03-11
4110 SKYWORKS SOLUTIONS INC COM		2014-11-12	2016-03-11
7502 143 TEMPLETON GLOBAL BOND FUND AD FUND		2014-07-07	2016-03-11
1460 UNION PAC CORP COM		2010-09-23	2016-03-11
3220 VOYA FINL INC COM		2015-03-13	2016-03-11
410 WEC ENERGY GROUP INC		2014-11-12	2016-03-11
350 WYNDHAM WORLDWIDE CORP		2014-08-25	2016-03-11
5270 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2014-11-12	2016-03-11
2000 NXP SEMICONDUCTORS ISIN NL0009538784 SEDOL B505PN7		2014-11-12	2016-03-11
1650 ALASKA AIR GROUP INC		2016-03-11	2016-07-15

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)
110,015		76,067	33,948
295,866		251,520	44,346
85,975		100,210	-14,235
118,565		151,641	-33,076
100,567		142,909	-42,342
23,868		19,821	4,047
26,522		28,087	-1,565
154,990		215,544	-60,554
155,257		146,558	8,699
107,218		132,562	-25,344

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	
			33,948
			44,346
			-14,235
			-33,076
			-42,342
			4,047
			-1,565
			-60,554
			8,699
			-25,344

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	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1020 AMERIPRISE FINANCIAL INC		2015-02-03	2016-07-15
5900 CISCO SYS INC COM		2014-07-07	2016-07-15
376 COMCAST CORPORATION CL A		2014-11-12	2016-07-15
2530 FOOT LOCKER INC		2014-04-07	2016-07-15
1730 L BRANDS INC		2014-11-12	2016-07-15
4030 LINCOLN NATIONAL CORP		2014-11-12	2016-07-15
1230 MICROSOFT CORP		2014-04-07	2016-07-15
1000 THE TRAVELERS COS INC		2015-02-03	2016-07-15
CAPITAL GAIN DIVIDENDS	P		

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)
98,037		133,579	-35,542
175,604		147,764	27,840
25,115		20,097	5,018
146,101		114,439	31,662
120,194		135,000	-14,806
172,110		226,333	-54,223
65,776		49,139	16,637
118,685		104,650	14,035
			18,739

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	
			-35,542
			27,840
			5,018
			31,662
			-14,806
			-54,223
			16,637
			14,035

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 Paid during the year				
BACH CHOIR OF PITTSBURGH INC 1108 SOUTH BRADDOCK AVENUE PITTSBURGH,PA 15218	NONE	PC	2016 GRANT	10,000
WARRIORS OF HOLINESS IN POWER 1174 MIFFLIN ROAD PITTSBURGH,PA 15207	NONE	PC	GRANT	10,000
YMCA OF PITTSBURGH FBO YMCA CAMP KON-O-KWEE SPENCER 126 NAGEL ROAD FOMBELL,PA 16123	NONE	PC	GRANT	20,000
THE PITTSBURGH PROJECT 2801 NORTH CHARLES STREET PITTSBURGH,PA 15214	NONE	PC	GRANT	50,000
CARLOW UNIVERSITY 3333 FIFTH AVENUE PITTSBURGH,PA 15213	NONE	PC	GRANT	75,000
THE COALITION FOR CHRISTIAN OUTREACH 5912 PENN AVENUE PITTSBURGH,PA 15206	NONE	PC	GRANT	75,000
THE EXTRA MILE EDUCATION FOUNDATION INC 603 STANWIX STREET PITTSBURGH,PA 15222	NONE	PC	GRANT	25,000
DENIS THEATRE FOUNDATION 685 WASHINGTON ROAD PITTSBURGH,PA 15228	NONE	PC	GRANT	20,000
EAST LIBERTY FAMILY HEALTH CARE CENTER INC 7171 CHURCHLAND STREET PITTSBURGH,PA 15206	NONE	PC	GRANT	50,000
CIVIC LIGHT OPERA ASSOCIATION 719 LIBERTY AVENUE PITTSBURGH,PA 15222	NONE	PC	GRANT	25,000
WOMEN'S CENTER & SHELTER OF GREATER PITTSBURGH PO BOX 9024 PITTSBURGH,PA 15224	NONE	PC	GRANT	60,000
ALLEGHENY HISTORIC PRESERVATION SOCIETY INC 971 BEECH AVENUE PITTSBURGH,PA 15233	NONE	PC	2016 GRANT	20,000
Total ▶ 3a				440,000

TY 2015 Investments Corporate Bonds Schedule

Name: IRENE C SHEA FOUNDATION

EIN: 25-6410108

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BONDS	1,617,672	1,649,056

TY 2015 Investments Corporate Stock Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	10,420,116	13,099,949

TY 2015 Investments - Other Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - FIXED	AT COST	2,848,724	2,887,408
MUTUAL FUNDS - EQUITY	AT COST	1,658,478	1,863,829

TY 2015 Other Decreases Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Description	Amount
CY ACCRUED INTERST CARRIED TO NY	1,327
CY AMORTIZATION CARRIED TO NY	28
ROUNDING ADJ FOR SALES AND TRANSACTIONS	7

TY 2015 Other Expenses Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR SERVICE FEES	60	60		0

TY 2015 Other Professional Fees Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PNC PRIVATE FOUNDATION MANAGEM	57,569			57,569

TY 2015 Taxes Schedule**Name:** IRENE C SHEA FOUNDATION**EIN:** 25-6410108

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,159	1,159		0
FEDERAL TAX PAYMENT - PRIOR YE	14,600	0		0
FEDERAL ESTIMATES - PRINCIPAL	30,000	0		0