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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

SEP 1, 2015

, and ending

AUG 31, 2016

Name of foundation

TECHNICAL TRAINING FOUNDATION

A Employer identification number

04-2864138

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

4 HIGH STREET

Room/suite

302

B Telephone number

978-685-1553

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

NORTH ANDOVER, MA 01845

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 ☐

H Check type of organization.

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

J Accounting method.

☐ Cash☒ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 69,349,974. (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))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	109,593.	109,593.		STATEMENT 1
4 Dividends and interest from securities	1,627,600.	1,627,600.		STATEMENT 2
5a Gross rents	21,900.	21,900.		STATEMENT 3
b Net rental income or (loss)	10,403.			STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10	2,398,789.			
b Gross sales price for all assets on line 6a	4,748,532.			
7 Capital gain net income (from Part IV, line 2)		2,398,789.		
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)				
11 Other income	7,027.	2,027.		STATEMENT 5
12 Total. Add lines 1 through 11	4,164,909.	4,159,909.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages	298,144.	29,814.		268,330.
15 Pension plans, employee benefits	35,464.	4,082.		31,382.
16a Legal fees STMT 6	61,168.	0.		61,168.
b Accounting fees STMT 7	43,634.	0.		43,634.
c Other professional fees STMT 8	4,580.	0.		4,580.
17 Interest				
18 Taxes STMT 9	139,571.	29,734.		45,026.
19 Depreciation and depletion	18,272.	11,497.		
20 Occupancy	11,850.	0.		11,850.
21 Travel, conferences, and meetings	185.	19.		167.
22 Printing and publications	455.	46.		410.
23 Other expenses STMT 10	289,587.	207,917.		81,670.
24 Total operating and administrative expenses. Add lines 13 through 23	902,910.	283,109.		548,217.
25 Contributions, gifts, grants paid	3,253,108.			3,253,108.
26 Total expenses and disbursements. Add lines 24 and 25	4,156,018.	283,109.		3,801,325.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	8,891.			
b Net investment income (if negative, enter -0-)		3,876,800.		
c Adjusted net income (if negative, enter -0-)			N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	156,380.	136,799.	136,799.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 321,888.			
	Less: allowance for doubtful accounts ▶ 0.	295,529.	321,888.	321,888.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 15	42,955,820.	42,194,193.	56,935,443.
	c Investments - corporate bonds STMT 16	2,000,927.	1,595,482.	1,727,237.
Liabilities	11 Investments - land, buildings and equipment basis ▶ 963,651.			
	Less accumulated depreciation STMT 13 ▶ 41,027.	2,111,922.	922,624.	960,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 17	4,335,382.	5,968,191.	7,935,682.
	14 Land, buildings, and equipment: basis ▶ 746,917.			
	Less accumulated depreciation STMT 14 ▶ 113,494.	0.	633,423.	1,327,000.
	15 Other assets (describe ▶ STATEMENT 18)	0.	5,925.	5,925.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	51,855,960.	51,778,525.	69,349,974.
	17 Accounts payable and accrued expenses		3,659.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 19)	-46,470.	-12,796.	
	23 Total liabilities (add lines 17 through 22)	-46,470.	-9,137.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	51,902,430.	51,787,662.	
	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	51,902,430.	51,787,662.	
	31 Total liabilities and net assets/fund balances	51,855,960.	51,778,525.	

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	51,902,430.
2 Enter amount from Part I, line 27a	2	8,891.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	51,911,321.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	123,659.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,787,662.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 4,748,532.	39,014.	2,388,757.	2,398,789.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e			2,398,789.	
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	2,398,789.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A

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	3,424,349.	67,891,386.	.050439
2013	2,939,894.	69,386,608.	.042370
2012	1,907,294.	65,799,353.	.028987
2011	2,072,476.	62,817,247.	.032992
2010	3,809,178.	65,346,085.	.058292
2 Total of line 1, column (d)			2 .213080
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 .042616
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 65,059,283.
5 Multiply line 4 by line 3			5 2,772,566.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 38,768.
7 Add lines 5 and 6			7 2,811,334.
8 Enter qualifying distributions from Part XII, line 4 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.			8 3,801,325.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	38,768.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	38,768.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	38,768.
6 Credits/Payments.			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 52,339.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 10,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	62,339.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
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	23,571.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 23,571. Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MA		
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? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of SUZANNE WRIGHT Telephone no. 978-685-1553		
Located at 4 HIGH ST STE 302, NORTH ANDOVER, MA		ZIP+4 01845
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country	16	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.

	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 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		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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 **N/A**

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 **N/A**

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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.

(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
WENSLEY HEFNI	TRUSTEE			
75 WEST STREET				
BEVERLY, MA 01915	20.00	0.	0.	0.
SUZANNE WRIGHT	TRUSTEE			
75 WEST STREET				
BEVERLY, MA 01915	20.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEVEN FELDMAN	GENERAL COUNSEL			
73 DEDHAM STREET, NEWTON, MA 02461	40.00	160,385.	0.	0.
VICKY GARCIA GARCIA	BOOKKEEPER			
31 NEW STREET, HAVERHILL, MA 01830	40.00	49,560.	1,459.	0.
ANN NELSON	CONTROLLER			
8 SCARLET CIRCLE, BRADFORD, MA 01835	40.00	48,077.	1,370.	0.

Total number of other employees paid over \$50,000

0

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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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.

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Total. Add lines 1 through 3	0.
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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	63,278,551.
b	Average of monthly cash balances	1b	172,216.
c	Fair market value of all other assets	1c	2,599,267.
d	Total (add lines 1a, b, and c)	1d	66,050,034.
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	66,050,034.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	990,751.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,059,283.
6	Minimum investment return. Enter 5% of line 5	6	3,252,964.

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	3,252,964.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	38,768.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,768.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,214,196.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,214,196.
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	3,214,196.

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	3,801,325.
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	3,801,325.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	38,768.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,762,557.

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.

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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				3,214,196.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,418,794.	
b Total for prior years.		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 3,801,325.				
a Applied to 2014, but not more than line 2a			1,418,794.	
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				2,382,531.
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				831,665.
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	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				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

1. a 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)

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

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter.
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the 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:

SUZANNE WRIGHT C/O TECHNICAL TRAINING FOUNDATION, 978-685-1553
4 HIGH STREET STE 302, NORTH ANDOVER, MA 01845

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

WRITTEN REQUEST

- c Any submission deadlines:**

N/A

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

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BROOKWOOD SCHOOL ONE BROOKWOOD ROAD MANCHESTER, NH 01944		PC	SCHOLARSHIPS	100,000.
CALIFORNIA PACIFIC MEDICAL CENTER PHILANTHROPIC FOUNDATION 2015 STEINER STREET SAN FRANCISCO, CA 94115		PC	LIVER RESEARCH	500,000.
CALIFORNIA SCIENCE CENTER FOUNDATION 700 EXPOSITION PARK DRIVE LOS ANGELES, CA 90037		PC	VERBUM DEI E-CORP INTERNSHIP & WORLD OF ECOLOGY	687,117.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001		PC	PROVIDING MEDICAL CARE AND SUPPORT TO THOSE AFFECTED BY WAR IN SYRIA	30,000.
EL-HEFNI EDUCATIONAL FOUNDATION 4 HIGH ST STE 302 NO ANDOVER, MA 01845		PC	GRANTS	343,208.
Total	SEE CONTINUATION SHEET(S)			3a 3,253,108.
b Approved for future payment				
NONE				
Total				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	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount			
1 Program service revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments			14	109,593.			
4 Dividends and interest from securities			14	1,627,600.			
5 Net rental income or (loss) from real estate:							
a Debt-financed property							
b Not debt-financed property			16	10,403.			
6 Net rental income or (loss) from personal property							
7 Other investment income			14	7,027.			
8 Gain or (loss) from sales of assets other than inventory			18	2,398,789.			
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)		0.		4,153,412.		0.	
13 Total. Add line 12, columns (b), (d), and (e)							

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

TECHNICAL TRAINING FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NECC FOUNDATION 100 ELLIOTT ST HAVERHILL, MA 01830		PC	MANAGEMENT AGREEMENT	361,797.
NORTH ANDOVER POLICE ASSOCIATION 1475 OSGOOD ST NO ANDOVER, MA 01845		PC	COMMUNITY SUPPORT	250.
NOTRE DAME HIGH SCHOOL 303 HAVERHILL ST LAWRENCE, MA 01841		PC	STUDENT INTERNS & WORK STUDY/TUITION ASSISTANCE	258,000.
SUSTAINABLE SCIENCES INSTITUTE 870 MARKET ST SUITE 764 SAN FRANCISCO, CA 94102		PC	SAN FRANCISCO PROPERTY EXPENSES	160,000.
VERBUM DEI HIGH SCHOOL 11100 SOUTH CENTRAL AVE LOS ANGELES, CA 90059		PC	CASC STUDENT INTERNSHIPS	84,000.
WALDORF SCHOOL 701 CABOT ST BEVERLY, MA 01915		PC	FACULTY, MARKETING, SPANISH, SCIENCE, ETC.	618,736.
SCHOOL OF LEADERSHIP AFGANISTAN PO BOX #603253 PROVIDENCE, RI 02906		PC	GRANT TO SUPPORT THE SCHOOL'S ANNUAL OPERATING COSTS	110,000.
Total from continuation sheets				1,592,783.

TECHNICAL TRAINING FOUNDATION

CONTINUATION FOR 990-PF, PART IV

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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 MURIEL SIEBERT STCG	P		
b MURIEL SIEBERT LTCG	P		
c SALE OF 13 BEDROS ST	P	06/07/11	03/25/16
d SALE OF 1661 & 1665 GREAT POND RD	D	09/30/85	05/20/16
e			
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,239,448.		247,069.	992,379.
b 1,957,911.		1,551,650.	406,261.
c 490,000.	35,297.	493,899.	31,398.
d 533,000.	3,717.	96,139.	440,578.
e			0.
f 528,173.			528,173.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			992,379.
b			406,261.
c			31,398.
d			440,578.
e			0.
f			528,173.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,398,789.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK INTEREST	241.	241.	
BOND INTEREST	109,352.	109,352.	
TOTAL TO PART I, LINE 3	109,593.	109,593.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SIEBERT DIVIDENDS	2,155,773.	528,173.	1,627,600.	1,627,600.	
TO PART I, LINE 4	2,155,773.	528,173.	1,627,600.	1,627,600.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
13 BEDROS ST. WINDHAM, NH	1	18,000.
1459 18TH AVE. SAN FRANCISCO, CA	2	3,900.
TOTAL TO FORM 990-PF, PART I, LINE 5A		21,900.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		4,270.	
- SUBTOTAL -	1		4,270.
DEPRECIATION		7,227.	
- SUBTOTAL -	2		7,227.
TOTAL RENTAL EXPENSES			11,497.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			10,403.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION SETTLEMENT	2,027.	2,027.	
RETURN OF DEPOSIT	5,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,027.	2,027.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	61,168.	0.		61,168.
TO FM 990-PF, PG 1, LN 16A	61,168.	0.		61,168.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	43,634.	0.		43,634.
TO FORM 990-PF, PG 1, LN 16B	43,634.	0.		43,634.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	4,580.	0.		4,580.
TO FORM 990-PF, PG 1, LN 16C	4,580.	0.		4,580.

FORM 990-PF	TAXES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX	45,026.	0.		45,026.
FOREIGN TAX PAID	29,734.	29,734.		0.
FEDERAL INCOME TAX FORM 990-PF	64,811.	0.		0.
TO FORM 990-PF, PG 1, LN 18	139,571.	29,734.		45,026.

FORM 990-PF	OTHER EXPENSES	STATEMENT	10
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	199,849.	199,849.		0.
MAINTENANCE	29,391.	0.		29,391.
GENERAL OFFICE EXPENSES	48,685.	2,237.		46,448.
UTILITIES	11,662.	5,831.		5,831.
TO FORM 990-PF, PG 1, LN 23	289,587.	207,917.		81,670.

FOOTNOTES	STATEMENT	11
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FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 12

DESCRIPTION	AMOUNT
DECREASE FOR PRIOR YEAR ACCUMULATED DEPRECIATION	67,764.
DECREASE FOR ADJUSTMENTS TO TAX BASIS OF INVESTMENTS	55,895.
TOTAL TO FORM 990-PF, PART III, LINE 5	123,659.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
18TH ST, SAN FRANCISCO (BUILDING)	289,094.	41,027.	248,067.	288,000.
18TH ST, SAN FRANCISCO (LAND)	674,557.	0.	674,557.	672,000.
TO 990-PF, PART II, LN 11	963,651.	41,027.	922,624.	960,000.

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

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
OSGOOD ST, ANDOVER (WAREHOUSE)	527,466.	112,994.	414,472.	669,125.
OSGOOD ST, ANDOVER (LAND)	45,451.	0.	45,451.	467,875.
BEAR HILL RD, WINDHAM (LAND)	150,000.	0.	150,000.	190,000.
OSGOOD ST, ANDOVER (ROOF IMPROVEMENT)	24,000.	500.	23,500.	
TO 990-PF, PART II, LN 14	746,917.	113,494.	633,423.	1,327,000.

FORM 990-PF	CORPORATE STOCK	STATEMENT 15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SIEBERT PORTFOLIO	42,194,193.	56,935,443.
TOTAL TO FORM 990-PF, PART II, LINE 10B	42,194,193.	56,935,443.

FORM 990-PF	CORPORATE BONDS	STATEMENT 16
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	1,595,482.	1,727,237.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,595,482.	1,727,237.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 17
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	5,780,601.	7,748,092.
BOND INTEREST ACCRUED	COST	18,837.	18,837.
DIVIDENDS ACCRUED	COST	168,753.	168,753.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,968,191.	7,935,682.

FORM 990-PF	OTHER ASSETS	STATEMENT 18
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSITS PAID	0.	5,925.	5,925.
TO FORM 990-PF, PART II, LINE 15	0.	5,925.	5,925.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 19
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO IRS	-46,470.	-14,169.
PAYROLL LIABILITIES	0.	1,373.
TOTAL TO FORM 990-PF, PART II, LINE 22	-46,470.	-12,796.

1

- Current year section 179 (D) - Asset disposed

RENT 2

516261 # - Current year section 179 (D) - Asset disposed
04-01-15

990-PF

516261
04-01-15

- Current year section 179 (D) - Asset disposed