

2015

Open to Public
Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

For calendar year 2015, or tax year beginning 11-01-2015 , and ending 10-31-2016

Name of foundation ELIZABETH S BLACK CHARITABLE TRUST		A Employer identification number 04-3731472			
Number and street (or P O box number if mail is not delivered to street address) 620 LIBERTY AVENUE 10TH FLOOR		B Telephone number (see instructions) (412) 768-9969			
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 152222705		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 ►			
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					
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 10,018,671		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 ► <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	227,837	227,837		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	308,618			
	b Gross sales price for all assets on line 6a 3,885,402				
	7 Capital gain net income (from Part IV, line 2)		308,618		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	2,412	-1,342			
12 Total. Add lines 1 through 11	538,867	535,113			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	116,092	58,046	58,046	
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	0
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	11,292	701		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)		14		
	24 Total operating and administrative expenses.	127,384	58,761	0	58,046
Add lines 13 through 23					
25 Contributions, gifts, grants paid	536,002			536,002	
26 Total expenses and disbursements. Add lines 24 and 25	663,386	58,761	0	594,048	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-124,519				
b Net investment income (if negative, enter -0-)		476,352			
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	430,566	477,084	477,084
	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)	2,125,003	2,209,972	2,716,675
	c Investments—corporate bonds (attach schedule)	250,658		
	11 Investments—land, buildings, and equipment basis ► _____			
Less accumulated depreciation (attach schedule) ► _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	5,902,796	5,897,443	6,824,912	
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)	8,709,023	8,584,499	10,018,671	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► _____)			
	23 Total liabilities (add lines 17 through 22)	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input 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	8,582,625	8,558,212	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	126,398	26,287	
	30 Total net assets or fund balances (see instructions)	8,709,023	8,584,499	
	31 Total liabilities and net assets/fund balances (see instructions)	8,709,023	8,584,499	

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	8,709,023
2	Enter amount from Part I, line 27a	2	-124,519
3	Other increases not included in line 2 (itemize) ► _____	3	0
4	Add lines 1, 2, and 3	4	8,584,504
5	Decreases not included in line 2 (itemize) ► _____ 	5	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,584,499

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
(b) P—Purchase
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	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	(l)	
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	308,618
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				

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	466,326	10,400,037	0 044839
2013	497,196	10,173,035	0 048874
2012	362,487	9,421,014	0 038476
2011	268,910	8,772,245	0 030655
2010	432,897	8,704,497	0 049733
2 Total of line 1, column (d).			2 0 212577
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 042515
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 9,905,374
5 Multiply line 4 by line 3.			5 421,127
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 4,764
7 Add lines 5 and 6.			7 425,891
8 Enter qualifying distributions from Part XII, line 4.			8 594,048

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	4,764
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
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	4,764
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	4,764
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,892
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	8,892
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	4,128
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 2,382 Refunded ►	11	1,746

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	
1b			No	
1c			No	
2	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		No	
	<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>			
c	Did the foundation file Form 1120-POL for this year?			
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?		No	
	<i>If "Yes," attach a detailed description of the activities</i>			
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		No	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		No	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		No	
	<i>If "Yes," attach the statement required by General Instruction T</i>			
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?		Yes	
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		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? If "No," attach explanation		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)? If "Yes," complete Part XIV		No	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		No	

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 ►SEE FOOTNOTE	13	Yes
14	The books are in care of ►PNC BANK NA Located at ►620 LIBERTY AVENUE PITTSBURGH PA	Telephone no ►(412) 768-9969 ZIP+4 ►152222705	
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)??. (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b	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	No
1c	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?. If "Yes," list the years ► 20____, 20____, 20____, 20____	2a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2b	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	
3a	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3b	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	3b	
4a	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).	4a	No
4b	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

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

5b

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**

No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK NA 620 LIBERTY AVENUE PITTSBURGH, PA 152222705	TRUSTEE 23	116,092		

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

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

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	10,056,217
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	10,056,217
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	10,056,217
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	150,843
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,905,374
6	Minimum investment return. Enter 5% of line 5.	6	495,269

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	495,269
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,764
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,764
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	490,505
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	490,505
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	490,505

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	594,048
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	594,048
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	4,764
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	589,284
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				490,505
2 Undistributed income, if any, as of the end of 2015			536,002	
a Enter amount for 2014 only.		0		
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 ► \$ 594,048			536,002	
a Applied to 2014, but not more than line 2a				
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.				58,046
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				
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.				432,459
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 Private Operating Foundations (see instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter (1) Value of all assets			
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .			
c	"Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
	(3) Largest amount of support from an exempt organization			
	(4) Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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 e-mail address of the person to whom applications should be addressed

PNC CHARITABLE TRUST GRANT REVIEW C
PNC BANK 300 FIFTH AVENUE
PITTSBURGH, PA 15222
(412) 762-5157

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

Please reference the name of the trust in all communications SEE FOOTNOTE

c Any submission deadlines

See website www.pncsites.com/pncfoundation/charitable_trusts.html for specific information

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

See website www.pncsites.com/pncfoundation/charitable_trusts.html for specific information

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 <i>Paid during the year</i> See Additional Data Table				
Total			► 3a	536,002
b <i>Approved for future payment</i>				
Total			► 3b	

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	
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					
4 Dividends and interest from securities.			14	227,837	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	308,618	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>FEDERAL TAX REFUND</u>			14	2,412	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				538,867	
13 Total Add line 12, columns (b), (d), and (e).			13	538,867	
(See worksheet in line 13 instructions to verify calculations.)					

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

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
193 HCA HOLDINGS INC		2014-07-21	2015-11-02
291 NXP SEMICONDUCTORS ISIN NL0009538784 SEDOL B505PN7		2013-11-27	2015-11-02
9 NXP SEMICONDUCTORS ISIN NL0009538784 SEDOL B505PN7		2013-11-27	2015-11-02
215 MAGNA INTERNATIONAL ISIN CA5592224011		2013-12-31	2015-11-09
282 MAGNA INTERNATIONAL ISIN CA5592224011		2013-12-31	2015-11-10
180 AETNA INC NEW		2013-05-31	2015-11-11
70 CIGNA CORP		2014-07-15	2015-11-11
6 MAGNA INTERNATIONAL ISIN CA5592224011		2013-12-31	2015-11-11
277 MAGNA INTERNATIONAL ISIN CA5592224011		2013-12-31	2015-11-11
13 SNAP-ON INC COM		2014-09-12	2015-11-16

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

(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)
13,217		11,885	1,332
22,331		12,302	10,029
707		380	327
10,218		8,817	1,401
13,137		11,565	1,572
19,010		11,095	7,915
9,274		6,577	2,697
280		246	34
12,700		11,360	1,340
2,158		1,635	523

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

(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	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			1,332
			10,029
			327
			1,401
			1,572
			7,915
			2,697
			34
			1,340
			523

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
100 SNAP-ON INC COM		2014-12-12	2015-11-16
30 SNAP-ON INC COM		2015-05-26	2015-11-16
17 SNAP-ON INC COM		2014-09-12	2015-11-17
356 ST JUDE MEDICAL INC		2014-02-21	2015-11-20
44 ST JUDE MEDICAL INC		2014-02-21	2015-11-20
21 SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6		2015-11-10	2015-12-16
102 SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6		2015-11-10	2015-12-16
15 SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6		2015-11-09	2015-12-16
4 SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6		2015-11-09	2015-12-17
48 SIGNET JEWELERS LTD ISIN BMG812761002 SEDOL B3CTNK6		2015-11-09	2015-12-17

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

(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)
16,599		13,316	3,283
4,980		4,677	303
2,803		2,139	664
22,039		24,089	-2,050
2,754		2,977	-223
2,484		3,127	-643
11,944		15,186	-3,242
1,773		2,196	-423
468		585	-117
5,623		7,019	-1,396

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

(i) F M V as of 12/31/69	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
	3,283
	303
	664
	-2,050
	-223
	-643
	-3,242
	-423
	-117
	-1,396

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)
190 GOLDMAN SACHS GROUP INC COM		2015-05-13	2015-12-18
1 SCHERING-PLough CORP		2001-01-01	2016-01-20
4695 607 AQR MANAGED FUTURES STRATEGY FUND CLASS I		2015-07-24	2016-01-25
189 979 AQR MANAGED FUTURES STRATEGY FUND CLASS I		2014-12-10	2016-01-25
16816 395 DRIEHAUS ACTIVE INCOME FUND FUND 640		2015-10-27	2016-01-25
19966 009 GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND CL I		2015-10-27	2016-01-25
190 BOEING CO		2012-07-31	2016-01-29
484 MONDELEZ INTERNATIONAL		2015-09-15	2016-02-05
784 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2013-05-09	2016-02-05
21 MONDELEZ INTERNATIONAL		2015-09-15	2016-02-08

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

(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)
33,468		38,237	-4,769
166			166
49,492		50,666	-1,174
2,002		2,137	-135
162,615		171,191	-8,576
172,307		181,890	-9,583
22,716		13,272	9,444
18,382		20,778	-2,396
21,229		28,207	-6,978
779		902	-123

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	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	Adjusted basis (j) as of 12/31/69	(k) Excess of col (i) over col (j), if any
		-4,769
		166
		-1,174
		-135
		-8,576
		-9,583
		9,444
		-2,396
		-6,978
		-123

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
115 MONDELEZ INTERNATIONAL		2015-09-15	2016-02-08
256 INVESCO LTD ISIN BMG491BT1088 SEDOL B28XP76		2013-05-09	2016-02-08
210 STANLEY BLACK & DECKER INC		2015-06-10	2016-02-16
11 STANLEY BLACK & DECKER INC		2015-06-10	2016-02-16
109 STANLEY BLACK & DECKER INC		2015-06-10	2016-02-17
250 APPLE INC		2013-10-22	2016-03-02
290 SKYWORKS SOLUTIONS INC COM		2014-03-21	2016-03-02
630 KROGER CO		2014-05-07	2016-03-11
15060 373 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I		2010-11-15	2016-03-15
4288 267 HARBOR FD INTL FD		2004-03-09	2016-03-15

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)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
4,183		4,937	-754
6,597		8,466	-1,869
19,531		22,524	-2,993
1,024		1,168	-144
10,133		11,570	-1,437
25,062		19,062	6,000
19,948		11,180	8,768
24,218		14,493	9,725
137,200		148,390	-11,190
251,292		167,721	83,571

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-754
			-1,869
			-2,993
			-144
			-1,437
			6,000
			8,768
			9,725
			-11,190
			83,571

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
166 428 HARBOR FD CAP APPRECIATION FD		2010-08-17	2016-03-15
430 ISHARES TR RUSSELL MIDCAP INDEX FD		2009-04-13	2016-03-15
475 ISHARES TR RUSSELL 2000		2009-09-09	2016-03-15
393 106 MFS VALUE FUND CLASS I FUND 893		2015-12-31	2016-03-15
12850 799 TEMPLETON GLOBAL BOND FUND AD FUND		2011-08-31	2016-03-15
155 SNAP-ON INC COM		2014-09-12	2016-03-17
15 SNAP-ON INC COM		2014-09-12	2016-03-17
1309 373 DIAMOND HILL LONG-SHORT FUND CL I		2015-04-27	2016-04-27
4415 532 DIAMOND HILL LONG-SHORT FUND CL I		2014-06-04	2016-04-27
440 999 T ROWE PRICE REAL ESTATE FUND FD 122		2015-07-24	2016-04-27

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 (g) plus expense of sale	(h) (e) plus (f) minus (g)
9,300		5,164	4,136
68,192		25,409	42,783
50,425		27,897	22,528
13,000		12,957	43
144,700		177,341	-32,641
24,182		19,499	4,683
2,340		1,887	453
32,093		31,940	153
108,225		105,202	3,023
12,463		11,651	812

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

(i) F M V as of 12/31/69	Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(j) as of 12/31/69	(k) over col. (j), if any
	4,136
	42,783
	22,528
	43
	-32,641
	4,683
	453
	153
	3,023
	812

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
183 AMERIPRISE FINANCIAL INC		2015-01-23	2016-04-29
17 AMERIPRISE FINANCIAL INC		2015-01-23	2016-05-02
805 CISCO SYS INC COM		2014-07-01	2016-05-05
132 MICROSOFT CORP		2015-12-18	2016-05-05
280 APPLE INC		2013-10-10	2016-05-06
785 CISCO SYS INC COM		2011-11-14	2016-05-06
364 L BRANDS INC		2014-09-26	2016-05-06
16 L BRANDS INC		2014-09-26	2016-05-06
16 MICROSOFT CORP		2015-12-18	2016-05-06
82 MICROSOFT CORP		2015-12-18	2016-05-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
17,561		23,753	-6,192
1,654		2,204	-550
21,125		21,152	-27
6,592		7,240	-648
25,896		19,702	6,194
20,649		17,803	2,846
25,301		24,900	401
1,109		1,095	14
798		878	-80
4,107		4,497	-390

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-6,192
			-550
			-27
			-648
			6,194
			2,846
			401
			14
			-80
			-390

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
40 MICROSOFT CORP		1996-06-17	2016-05-06
100 THE TRAVELERS COS INC		2015-08-13	2016-05-19
350 THE TRAVELERS COS INC		2014-05-02	2016-05-19
141 LINCOLN NATIONAL CORP		2014-09-15	2016-05-20
236 LINCOLN NATIONAL CORP		2013-11-14	2016-05-23
423 LINCOLN NATIONAL CORP		2013-11-14	2016-05-24
1 ST JUDE MEDICAL, INC SECURITIES LITIGATION		2001-01-01	2016-05-24
210 GENERAL ELEC CO COM		2010-05-04	2016-05-26
43 NORTHROP GRUMMAN CORPORATION		2015-02-20	2016-05-26
30 NORTHROP GRUMMAN CORPORATION		2015-07-20	2016-05-27

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)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,003		897	1,106
11,007		10,722	285
38,526		31,857	6,669
6,314		7,639	-1,325
10,475		12,315	-1,840
19,077		20,934	-1,857
376		25	351
6,308		3,940	2,368
9,200		7,371	1,829
6,419		5,099	1,320

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			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	Excess of col (i) over col (j), if any	
(j) as of 12/31/69			
			1,106
			285
			6,669
			-1,325
			-1,840
			-1,857
			351
			2,368
			1,829
			1,320

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
37 NORTHROP GRUMMAN CORPORATION		2015-02-20	2016-05-27
276 HORMEL FOODS CORP		2016-02-08	2016-06-02
58 HORMEL FOODS CORP		2016-02-08	2016-06-02
306 HORMEL FOODS CORP		2016-02-05	2016-06-03
88 ALASKA AIR GROUP INC		2015-11-17	2016-06-16
80 CVS CAREMARK CORP		2013-02-22	2016-06-16
203 ALASKA AIR GROUP INC		2015-11-16	2016-06-17
59 ALASKA AIR GROUP INC		2015-11-16	2016-06-20
140 EDWARDS LIFESCIENCES CORP		2015-02-06	2016-06-23
190 PRINCIPAL FINANCIAL GROUP COM		2015-08-13	2016-06-23

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

(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)
7,917		6,342	1,575
9,447		11,082	-1,635
1,992		2,329	-337
10,600		12,144	-1,544
5,315		6,904	-1,589
7,631		4,154	3,477
12,155		15,825	-3,670
3,530		4,501	-971
13,866		9,394	4,472
8,460		10,822	-2,362

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			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) over col (j), if any (k)	
			1,575
			-1,635
			-337
			-1,544
			-1,589
			3,477
			-3,670
			-971
			4,472
			-2,362

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)
637 PRINCIPAL FINANCIAL GROUP COM		2014-08-06	2016-06-23
160 EDWARDS LIFESCIENCES CORP		2015-02-06	2016-06-24
133 PRINCIPAL FINANCIAL GROUP COM		2014-08-06	2016-06-24
385 FOOT LOCKER INC		2014-04-08	2016-06-30
35 FOOT LOCKER INC		2014-04-08	2016-06-30
130 FOOT LOCKER INC		2014-04-08	2016-07-01
414 TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182		2014-01-29	2016-07-13
226 TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN CH0102993182		2014-01-29	2016-07-14
1 PFIZER INC 717081103		2001-01-01	2016-07-19
90 CELANESE CORP-SERIES A		2015-10-26	2016-07-21

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
28,362		32,142	-3,780
15,434		10,736	4,698
5,400		6,646	-1,246
21,149		17,425	3,724
1,925		1,584	341
7,133		5,884	1,249
24,416		24,782	-366
13,460		12,850	610
351		25	326
6,280		6,288	-8

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			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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-3,780
			4,698
			-1,246
			3,724
			341
			1,249
			-366
			610
			326
			-8

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
169 DOW CHEMICAL CO		2015-04-29	2016-07-21
31 DOW CHEMICAL CO		2015-04-29	2016-07-21
50 PPG INDS INC COM		2015-03-02	2016-07-21
70 PPG INDS INC COM		2015-02-27	2016-07-21
40 CELANESE CORP-SERIES A		2015-10-26	2016-07-22
1788 67 DIAMOND HILL LONG-SHORT FUND CL I		2014-06-04	2016-07-26
8176 422 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND		2014-12-10	2016-07-26
3587 336 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND		2016-04-27	2016-07-26
21591 793 EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND		2016-01-25	2016-07-26
4524 775 NEUBERGER BERMAN REAL ESTATE FUND CLASS I		2016-04-27	2016-07-26

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,864		8,748	116
1,624		1,605	19
5,426		5,925	-499
7,588		8,284	-696
2,798		2,795	3
43,500		41,926	1,574
74,078		76,122	-2,044
32,501		32,286	215
195,622		193,462	2,160
70,270		64,523	5,747

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			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) over col (j), if any (k)	
			116
			19
			-499
			-696
			3
			1,574
			-2,044
			215
			2,160
			5,747

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
452 SPDR GOLD TRUST ETF		2016-04-27	2016-07-26
163 CIGNA CORP		2014-07-15	2016-08-02
37 CIGNA CORP		2014-07-15	2016-08-02
280 GILEAD SCIENCES INC COM		2015-09-14	2016-08-02
914 FORD MTR CO DEL COM PAR \$0 01		2016-05-06	2016-08-05
82 TRACTOR SUPPLY CO COM		2015-04-21	2016-08-05
1116 FORD MTR CO DEL COM PAR \$0 01		2016-05-09	2016-08-08
274 TRACTOR SUPPLY CO COM		2015-04-21	2016-08-08
14 TRACTOR SUPPLY CO COM		2015-04-22	2016-08-08
10671 652 FIDELITY ADVISOR FLOATING HIGH INCOME FUND I		2010-11-15	2016-08-11

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 (h) plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
56,922		53,917	3,005
20,255		15,315	4,940
4,588		3,476	1,112
22,345		30,592	-8,247
11,155		12,287	-1,132
7,157		7,419	-262
13,614		14,907	-1,293
23,264		24,760	-1,496
1,203		1,264	-61
101,061		104,475	-3,414

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

(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			3,005
			4,940
			1,112
			-8,247
			-1,132
			-262
			-1,293
			-1,496
			-61
			-3,414

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
738 916 HARBOR FD CAP APPRECIATION FD		2010-08-17	2016-08-11
122 671 MFS VALUE FUND CLASS I FUND 893		2015-12-31	2016-08-11
1121 11 MFS VALUE FUND CLASS I FUND 893		2010-08-17	2016-08-11
64 CHECK POINT SOFTWARE COM		2014-09-05	2016-08-19
170 CHECK POINT SOFTWARE COM		2014-09-05	2016-08-22
126 CHECK POINT SOFTWARE COM		2014-09-05	2016-08-23
90 CELANESE CORP-SERIES A		2015-07-10	2016-08-24
133 CELANESE CORP-SERIES A		2015-07-10	2016-08-25
177 CELANESE CORP-SERIES A		2015-07-10	2016-08-26
300 DOLLAR GENERAL CORP		2016-06-30	2016-08-31

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
45,000		22,929	22,071
4,438		4,043	395
40,562		25,047	15,515
4,866		4,622	244
12,835		12,278	557
9,578		9,100	478
5,948		6,124	-176
8,776		9,048	-272
11,581		12,038	-457
22,052		28,151	-6,099

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	22,071
			395
			15,515
			244
			557
			478
			-176
			-272
			-457
			-6,099

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
86 CINTAS CORP		2015-03-27	2016-09-07
470 WELLS FARGO & CO NEW COM		2009-08-05	2016-09-07
47 CINTAS CORP		2015-03-27	2016-09-08
57 CINTAS CORP		2015-03-27	2016-09-09
1360 DB X-TRACKERS MSCI JAPAN HDG ETF		2015-05-11	2016-09-13
1250 DEUTSCHE X-TRACKERS MSCI EUR ETF		2015-05-11	2016-09-13
593 KROGER CO		2014-05-07	2016-09-13
97 KROGER CO		2014-05-07	2016-09-13
170 261 MFS VALUE FUND CLASS I FUND 893		2010-08-17	2016-09-13
2064 48 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I		2013-11-22	2016-09-13

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

(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)
10,175		7,351	2,824
23,351		12,623	10,728
5,515		3,869	1,646
6,521		4,692	1,829
44,172		58,017	-13,845
31,787		36,979	-5,192
18,321		13,642	4,679
2,992		2,231	761
6,000		3,470	2,530
36,500		40,025	-3,525

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			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) over col (j), if any (k)	
			2,824
			10,728
			1,646
			1,829
			-13,845
			-5,192
			4,679
			761
			2,530
			-3,525

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
140 PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND FUND		2013-11-22	2016-09-13
4854 369 WESTERN ASSET TOT RET UN-IN		2015-07-10	2016-09-13
120 EXXON MOBIL CORP		2014-11-17	2016-09-16
92 HONEYWELL INTL INC		2015-05-26	2016-09-16
18 HONEYWELL INTL INC		2015-05-26	2016-09-16
130 SCHLUMBERGER LTD COM		2013-10-29	2016-09-16
707 D R HORTON INC		2015-10-15	2016-09-26
14 D R HORTON INC		2015-10-15	2016-09-26
11 D R HORTON INC		2015-10-15	2016-09-26
158 D R HORTON INC		2015-10-15	2016-09-27

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 (g) plus expense of sale	(h) (e) plus (f) minus (g)
13,692		14,918	-1,226
50,000		50,388	-388
10,085		11,402	-1,317
10,500		9,738	762
2,053		1,886	167
9,899		12,732	-2,833
21,152		21,137	15
420		412	8
330		324	6
4,749		4,651	98

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			Gains (Col. (h) gain minus col. (k), but not less than -0-) or (l) Losses (from col. (h))
(i) FMV as of 12/31/69	Adjusted basis	Excess of col. (i) over col. (j), if any	-1,226
	(j) as of 12/31/69		-388
			-1,317
			762
			167
			-2,833
			15
			8
			6
			98

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
186 PPG INDUS INC COM		2015-02-27	2016-10-14
34 PPG INDUS INC COM		2015-02-27	2016-10-14
4 ADVANSIX INC - W/I		2015-02-02	2016-10-17
250000 AMERICAN INTL GROUP NTS		2007-02-21	2016-10-18
436 CVS CAREMARK CORP		2013-02-22	2016-10-19
24 CVS CAREMARK CORP		2013-02-22	2016-10-19
140 LOCKHEED MARTIN CORP		2013-11-25	2016-10-21
72 PUBLIC STORAGE INC		2015-09-03	2016-10-21
2851 206 AQR EQUITY MARKET NEUTRAL-I		2016-07-26	2016-10-24
3003 782 AQR MANAGED FUTURES STRATEGY FUND CLASS I		2016-07-26	2016-10-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,257		21,936	-4,679
3,158		4,010	-852
6		5	1
250,000		250,000	
37,657		22,637	15,020
2,069		1,246	823
32,290		19,851	12,439
15,227		14,630	597
33,302		32,903	399
29,828		30,819	-991

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

(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	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			-4,679
			-852
			1
			15,020
			823
			12,439
			597
			399
			-991

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) (mo, day, yr)	(d) Date sold (mo, day, yr)
5975 86 GOLDMAN SACHS ABSOLUTE RETURN TRACKER FUND CL I		2016-07-26	2016-10-24
88 PUBLIC STORAGE INC		2015-09-03	2016-10-24
428 326 T ROWE PRICE REAL ESTATE FUND FD 122		2016-07-26	2016-10-24
942 113 VAN ECK GLOBAL HARD ASSETS FUND CLASS I FD 408		2016-07-26	2016-10-24
CAPITAL GAIN DIVIDENDS	P		

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

(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)
54,858		54,440	418
18,591		17,795	796
12,075		13,120	-1,045
34,981		32,644	2,337
			105,335

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

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(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	
			418
			796
			-1,045
			2,337

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
THE SALVATION ARMY 700 NORTH BELL AVENUE CARNEGIE, PA 15106	NONE	PC	INDIGENT/SUBSIDIZED CARE	35,000
RENO VOL FIRE DEPT INC 10 FOURTH ST RENO, PA 163430149	NONE	PC	ELECTRONIC SIREN	20,759
OIL REGION ALLIANCE OF BUSINESS INDUSTRY & TOURISM 217 ELM ST OIL CITY, PA 163011412	NONE	PC	2016 ORA PROJECTS	85,000
BRIDGE BUILDERS COMMUNITY FOUNDATIONS 206 SENECA STREET NATIONAL TRANSIT OIL CITY, PA 16301	NONE	PC	FIRST NIGHT - OIL CITY 2016	10,000
BRIDGE BUILDERS COMMUNITY FOUNDATIONS 206 SENECA STREET NATIONAL TRANSIT OIL CITY, PA 16301	NONE	PC	RETAIN & ATTRACT INITIATIVE	56,000
BRIDGE BUILDERS COMMUNITY FOUNDATIONS 206 SENECA STREET NATIONAL TRANSIT OIL CITY, PA 16301	NONE	PC	OIL CITY REVITALIZATION	83,778
BRIDGE BUILDERS COMMUNITY FOUNDATIONS 206 SENECA STREET NATIONAL TRANSIT OIL CITY, PA 16301	NONE	PC	TOWN SQUARE FUND	4,602
SECOND HARVEST FOOD BANK OF NORTHWEST PENNSYLVANIA 1507 GRIMM DR ERIE, PA 165011580	NONE	PC	FOOD VENANGO COUNTY	22,000
FRIENDS OF DRAKE WELL 205 MUSEUM LN TITUSVILLE, PA 163547657	NONE	PC	OILFIELD JOURNAL	12,000
LIFELONG LEARNING PROGRAMS SKILLS FOR SUCCESS 679 COLBERT AVENUE OIL CITY, PA 163012298	NONE	PC	SKILLS FOR SUCCESS	39,600
OIL CITY JUNIOR BASEBALL PO BOX 1585 OIL CITY, PA 163010134	NONE	PC	CONCESSION STAND & BATTING	50,000
OIL REGION MUSIC PRESERVATION MUSEUM 1261 LIBERTY STREET FRANKLIN, PA 163231361	NONE	PC	PAINTING SECOND FLOOR	3,763
OIL REGION SOCCER ASSOCIATION 420 7TH ST FRANKLIN, PA 16323	NONE	PC	ORSA FIELDS	10,000
GOOD HOPE LUTHERAN CHURCH 800 MORAN STREET OIL CITY, PA 16301	NONE	PC	AFTERSCHOOL PROGRAM	65,000
OPEN DOOR INITIATIVE OF OIL CITY 405 E 2ND ST OIL CITY, PA 163012324	NONE	PC	OPEN DOOR INITIATIVE	20,500
Total			► 3a	536,002

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				
MUSTARD SEED MISSIONS OF VENANGO COUNTY 149 SUMMIT DRIVE SUITE B FRANKLIN, PA 163231242	NONE	PC	HOUSEHOLD GOODS	18,000
Total			► 3a	536,002

TY 2015 Investments - Other Schedule

Name: ELIZABETH S BLACK CHARITABLE TRUST**EIN:** 04-3731472

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS - FIXED	AT COST	2,022,365	2,074,139
MUTUAL FUNDS - EQUITY	AT COST	3,020,158	3,865,838
ALTERNATIVE INVESTMENTS	AT COST	854,920	884,935

TY 2015 Other Decreases Schedule**Name:** ELIZABETH S BLACK CHARITABLE TRUST**EIN:** 04-3731472

Description	Amount
ROUNDING ADJ FOR SALES AND TRANSACTIONS	5

TY 2015 Other Expenses Schedule

Name: ELIZABETH S BLACK CHARITABLE TRUST

EIN: 04-3731472

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARTNERSHIP - EXPENSE		14		0

TY 2015 Other Income Schedule

Name: ELIZABETH S BLACK CHARITABLE TRUST**EIN:** 04-3731472

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND FROM PRIOR YEAR	2,412	0	
POWERSHARES DB AGRICULTURE FUND		-1,342	

TY 2015 Taxes Schedule

Name: ELIZABETH S BLACK CHARITABLE TRUST

EIN: 04-3731472

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	701	701		0
FEDERAL TAX PAYMENT - PRIOR YE	1,699	0		0
FEDERAL ESTIMATES - PRINCIPAL	8,892	0		0