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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

OMB No 1545-0052

2016

Open to Public Inspection

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

For calendar year 2016 or tax year beginning , and ending

Name of foundation The Norman and Rosalie Fain Family Foundation		A Employer identification number 05-6022655	
Number and street (or P O box number if mail is not delivered to street address) 505 Central Avenue		B Telephone number (see instructions) 401-725-8000	
City or town, state or province, country, and ZIP or foreign postal code Pawtucket RI 02861			
Foreign country name Foreign province/state/country Foreign postal code			
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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 ☐	
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) ▶ \$ 17,259,302		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	

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).)*

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	2,884,450			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	18	18		
4 Dividends and interest from securities	262,435	262,435		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	139,421			
b Gross sales price for all assets on line 6a	689,367			
7 Capital gain net income (from Part IV, line 2)		139,421		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	3,286,324	401,874	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	6,000			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	14,240	14,190		50
24 Total operating and administrative expenses. Add lines 13 through 23	20,240	14,190	0	50
25 Contributions, gifts, grants paid	1,056,842			1,056,842
26 Total expenses and disbursements. Add lines 24 and 25	1,077,082	14,190	0	1,056,892
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,209,242			
b Net investment income (if negative, enter -0-)		387,684		
c Adjusted net income (if negative, enter -0-)			0	

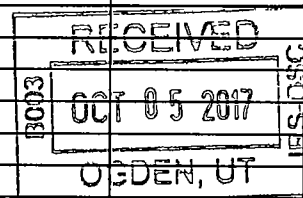
For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			21,755	74,873	74,873
	2 Savings and temporary cash investments			4,957,493	5,432,455	5,432,455
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U S and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)			5,259,922	4,755,074	6,662,820
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)			2,148,541	4,334,551	5,089,154
	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)			12,387,711	14,596,953	17,259,302
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			12,387,711	14,596,953	
	30 Total net assets or fund balances (see instructions)			12,387,711	14,596,953	
	31 Total liabilities and net assets/fund balances (see instructions)			12,387,711	14,596,953	

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	12,387,711
2 Enter amount from Part I, line 27a	2	2,209,242
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	14,596,953
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,596,953

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	139,421
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	-237

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))
2015	1,259,894	13,311,721	0.094645
2014	1,019,440	12,111,844	0.084169
2013	805,550	10,891,265	0.073963
2012	934,150	9,096,271	0.102696
2011	591,550	7,931,164	0.074586

2 Total of line 1, column (d)	2	0.430059
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	0.086012
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	15,544,775
5 Multiply line 4 by line 3	5	1,337,037
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,877
7 Add lines 5 and 6	7	1,340,914
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	1,056,842

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	7,754
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	7,754
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,754
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,295
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	16,295
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,541
11	Enter the amount of line 10 to be. Credited to 2017 estimated tax 8,541 Refunded	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)? <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>		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 ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► RI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Jonathan D. Fain Telephone no. ► 401-725-8000 Located at ► 505 Central Avenue Pawtucket RI ZIP+4 ► 02861			
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 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	N/A	
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 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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 ▶ ☐
- 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?
- 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?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Rosalie B. Fain (Deceased 8/27/15) ----- 505 Central Avenue Pawtucket, RI 02861	Trustee	0		
Jonathan D. Fain ----- 505 Central Avenue Pawtucket, RI 02861	Trustee	0		
Martha F. Roberts ----- 505 Central Avenue Pawtucket, RI 02861	Trustee	0		
Wendy F. Feldman ----- 505 Central Avenue Pawtucket, RI 02861	Trustee	0		

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	10,538,159
b	Average of monthly cash balances	1b	5,243,338
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	15,781,497
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	15,781,497
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	236,722
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,544,775
6	Minimum investment return. Enter 5% of line 5	6	777,239

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	777,239
2a	Tax on investment income for 2016 from Part VI, line 5	2a	7,754
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,754
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	769,485
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	769,485
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	769,485

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	1,056,842
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
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	1,056,842
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,056,842

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				769,485
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	196,845			
b From 2012	481,090			
c From 2013	264,700			
d From 2014	417,840			
e From 2015	602,294			
f Total of lines 3a through e	1,962,769			
4 Qualifying distributions for 2016 from Part XII, line 4 $\blacktriangleright$ \$ 1,056,842				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				769,485
e Remaining amount distributed out of corpus	287,357			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,250,126			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 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 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	196,845			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	2,053,281			
10 Analysis of line 9				
a Excess from 2012	481,090			
b Excess from 2013	264,700			
c Excess from 2014	417,840			
d Excess from 2015	602,294			
e Excess from 2016	287,357			

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year See Statement 2				In Support of Overall Mission	1,056,842
Total					3a 1,056,842
b Approved for future payment					
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 (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			14	18	
4	Dividends and interest from securities			14	262,435	
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	139,421	
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		401,874	0
13	Total. Add line 12, columns (b), (d), and (e)				13	401,874

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | |
|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1 |
| | (2) Other assets | 1 |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1 |
| | (2) Purchases of assets from a noncharitable exempt organization | 1 |
| | (3) Rental of facilities, equipment, or other assets | 1 |
| | (4) Reimbursement arrangements | 1 |
| | (5) Loans or loan guarantees | 1 |
| | (6) Performance of services or membership or fundraising solicitations | 1 |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

[illegible]

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

Trustee

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Edward Massoud

Preparer's signature

Edward Massoud

Date _____

9/21/2017

Check ☒ if self-employed

PTIN

P00678704

Firm's name ▶ Edward T Massoud, CPA

Firm's EIN ▶ 01-0522170

Firm's address ► 505 Central Ave , Pawtucket, RI 02861

Phone no 401-642-3346

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

The Norman and Rosalie Fain Family Foundation

Employer identification number

05-6022655

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization The Norman and Rosalie Fain Family Foundation	Employer identification number 05-6022655
--	---

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Jonathan D Fain Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	\$ 344,600	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Martha F Roberts Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	\$ 437,450	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	Wendy F Feldman Charitable Lead Trust 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	\$ 602,400	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
4	QTIP Trust UWO Norman M Fain dated 11/1/03 505 Central Avenue Pawtucket RI 02861 Foreign State or Province Foreign Country	\$ 1,500,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
The Norman and Rosalie Fain Family Foundation

Employer identification number
05-6022655

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----

Employer identification number
05-6022655

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed

Use duplicate copies of Part I if additional space is needed				
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
-----	----- ----- -----	----- ----- -----	----- ----- -----	
	(e) Transfer of gift			
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
	----- ----- ----- For Prov Country		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	----- ----- -----	----- ----- -----	----- ----- -----	
	(e) Transfer of gift			
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
-----	----- ----- ----- For Prov Country		----- ----- -----	
	(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		----- ----- -----	----- ----- -----	----- ----- -----
		(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee		
-----	----- ----- ----- For Prov Country		----- ----- -----	
	(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		----- ----- -----	----- ----- -----	----- ----- -----
		(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee		
-----	----- ----- ----- For Prov Country		----- ----- -----	
	(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		----- ----- -----	----- ----- -----	----- ----- -----
		(e) Transfer of gift		
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee		
-----	----- ----- ----- For Prov Country		----- ----- -----	

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

Amount										Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss			
Long Term CG Distributions										114,965		Capital Gains/Losses		689,367		549,946		139,421	
Short Term CG Distributions										0		Other sales				0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1 54 427 shares Eaton Vance All	277902698	X	Norman & Rosalie Fain Family		P	4/27/2010	4/20/2016	1,500	746	FMV	0	0	0	754					
2 1477 37 shares Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/17/2015	4/7/2016	15,172	15,409	FMV	0	0	0	-237					
3 9948 032 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	8/10/2010	4/7/2016	102,163	100,000	FMV	0	0	0	2,163					
4 21691 035 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	6/28/2010	4/7/2016	222,761	200,000	FMV	0	0	0	22,761					
5 10361 242 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	8/11/2010	4/7/2016	106,406	100,000	FMV	0	0	0	6,406					
6 1605 296 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/22/2010	4/7/2016	16,486	17,103	FMV	0	0	0	-617					
7 1649 081 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/22/2011	4/7/2016	18,989	16,717	FMV	0	0	0	2,272					
8 1264 605 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/19/2012	4/7/2016	12,988	13,612	FMV	0	0	0	-624					
9 3053 585 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/18/2013	4/7/2016	31,359	36,786	FMV	0	0	0	-5,427					
10 4535 525 shrs Advisory Resear	46141P412	X	Norman & Rosalie Fain Family		P	12/17/2014	4/7/2016	46,578	49,573	FMV	0	0	0	-2,995					

	(a)	(b)	(c)	(d)
	Per	Net	Adjusted	Disburse-
	books	investment	net	ments
		income	income	for
				charitable
				purposes
<u>Taxes (Part I, line 18)</u>				
Foreign taxes	-	-	-	-
Excise tax expense	6,000	-	-	-
	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other expenses (Part I, line 23)</u>				
Bank charges/account fees	14,190	14,190	-	-
Filing fees	50	-	-	50
Other investment expenses	-	-	-	-
	<u>14,240</u>	<u>14,190</u>	<u>-</u>	<u>50</u>

The Norman and Rosalie Fain Family Foundation
05-6022655
Form 990-PF
2016

STATEMENT 2

<u>Date</u>	<u>Recipient</u>	<u>Purpose</u>	<u>Total Amount</u>
01/14/16	RI Community Food Bank	In support of overall mission	\$ 25,000
05/10/16	URI Foundation	In support of overall mission	100,000
05/24/16	Planned Parenthood	In support of overall mission	100,000
05/24/16	The Sandra Feinstein Gamm Theatre	In support of overall mission	30,000
06/09/16	Save the Bay	In support of overall mission	68,842
06/14/16	Trinity Reperatory Company	In support of overall mission	25,000
06/27/16	GrowSmartRI	In support of overall mission	6,000
07/15/16	Butler Hospital Foundation-Salloway Clinical	In support of overall mission	100,000
08/26/16	URI Foundation - Hillel Fund	In support of overall mission	15,000
09/21/16	Good Neighbors	In support of overall mission	7,000
09/21/16	RI Community Food Bank	In support of overall mission	25,000
09/30/16	GAIA Vaccine Foundation	In support of overall mission	10,000
11/08/16	URI Foundation - Final Payment Chemistry Bldg	In support of overall mission	100,000
11/30/16	Community Music Works	In support of overall mission	5,000
11/30/16	GAIA Vaccine Foundation	In support of overall mission	5,000
11/30/16	RI Foundation - Fund for Education	In support of overall mission	200,000
12/05/16	Community Prep School	In support of overall mission	25,000
12/05/16	Temple Beth-El LYG Religious School	In support of overall mission	100,000
12/05/16	Jewish Alliance of Greater RI	In support of overall mission	110,000
Total Donations			<u><u>1,056,842</u></u>

The Norman and Rosalie Fain Family Foundation
05-6022655
Form 1990-PF
2016

Statement 3

		Book Value 12/31/16	Market Value 12/31/16
<u>Investments - corporate stock (Part II, line 10b)</u>			
3,620 shrs	Ishares S&P SmallCap 600	402,753	497,822
1,950 shrs	SPDR S&P MidCap 400 Core	508,220	588,374
14,463 shrs	Spider Shares S&P 500	2,144,377	3,232,914
46,780 273 shrs	Eaton Vance Atlanta Capital Fund	699,725	1,302,831
19,102 197 shrs	First Eagle Global Fund	1,000,000	1,040,879
		<u>4,755,074</u>	<u>6,662,820</u>

		Book Value 12/31/16	Market Value 12/31/16
<u>Investments - other (Part II, line 13)</u>			
193 shrs	Clarion Lion Partners	2,249,159	2,946,572
540 shrs	UBS Farmland Investors LLC	1,022,352	1,061,568
87 shrs	UBS Trumbull Property Income Fund	1,063,039	1,081,014
		<u>4,334,550</u>	<u>5,089,154</u>