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EXTENDED TO NOVEMBER 15, 2017
Return of Private Foundation

OMB No 1545-0052

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

| | | |
|--|---|--|
| Name of foundation THE PEGASUS FOUNDATION STEPHEN ZIOBROWSKI ET AL, TRUSTEES | | A Employer identification number 22-3487149 |
| Number and street (or P O box number if mail is not delivered to street address) DAY PITNEY LLP ONE INTERNATIONAL PL | | Room/suite |
| City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110 | | B Telephone number 617-345-4600 |
| G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change | | C If exemption application is pending, check here ► <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> |
| ► \$ 915,832. (Part I, column (d) must be on cash basis) | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input checked="" type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|-----------------|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | 557,994. | | N/A | |
| 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 321. | 321. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 5,561. | 409. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) _____ | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 2,075. | | | |
| b Gross sales price for all assets on line 6a | 295,485. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 2,075. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10 Gross sales less returns and allowances | | | | | |
| 11 Less Cost of goods sold | | | | | |
| c Gross profit or (loss) _____ | | | | | |
| 11 Other income | | 846. | 0. | | STATEMENT 3 |
| 12 Total Add lines 1 through 11 | | 566,797. | 2,805. | | |
| 13 Compensation of officers, directors, trustees, etc | | 11,704. | 0. | | 0. |
| 14 Other employee salaries and wages | | 11,181. | 0. | | 0. |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | STMT 4 | 15,102. | 0. | | 0. |
| b Accounting fees | STMT 5 | 5,785. | 0. | | 0. |
| c Other professional fees | STMT 6 | 49,457. | 0. | | 0. |
| 17 Interest | | | | | |
| 18 Taxes | STMT 7 | 3,358. | 0. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | 18,270. | 0. | | 0. |
| 22 Printing and publications | | | | | |
| 23 Other expenses | STMT 8 | 97,476. | 0. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 212,333. | 0. | | 0. |
| 25 Contributions, gifts, grants paid | | 424,531. | | | 424,531. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 636,864. | 0. | | 424,531. |
| 27 Subtract line 26 from line 12: | | -70,067. | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | | 2,805. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

023501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2016)

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THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 2

| | Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of year | |
|--|--|---|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | 1 Cash - non-interest-bearing | | | 304,211. | 304,211. |
| | 2 Savings and temporary cash investments | | 554,695. | 314,710. | 314,710. |
| | 3 Accounts receivable ► | | | | |
| | Less: allowance for doubtful accounts ► | | | | |
| | 4 Pledges receivable ► | | | | |
| | Less: allowance for doubtful accounts ► | | | | |
| | 5 Grants receivable | | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 Other notes and loans receivable ► | | | | |
| | 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 | | | | |
| | b Investments - corporate stock | | | | |
| | c Investments - corporate bonds | | | | |
| | 11 Investments - land, buildings, and equipment basis ► | | | | |
| | Less accumulated depreciation ► | | | | |
| | 12 Investments - mortgage loans | | | | |
| | 13 Investments - other | STMT 12 | 424,166. | 120,931. | 296,911. |
| | 14 Land, buildings, and equipment: basis ► | | | | |
| | Less accumulated depreciation ► | | | | |
| | 15 Other assets (describe ►) | | | | |
| | 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1) | | 978,861. | 739,852. | 915,832. |
| | 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 | | | | |
| | 22 Other liabilities (describe ►) | | | | |
| | 23 Total liabilities (add lines 17 through 22) | | 0. | 0. | |
| | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> | | | | |
| | and complete lines 24 through 26 and lines 30 and 31. | | | | |
| | 24 Unrestricted | | | | |
| | 25 Temporarily restricted | | | | |
| | 26 Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> | | | | |
| | and complete lines 27 through 31. | | | | |
| | 27 Capital stock, trust principal, or current funds | | 911,881. | 742,939. | |
| | 28 Paid-in or capital surplus, or land, bldg., and equipment fund | | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | 66,980. | -3,087. | |
| | 30 Total net assets or fund balances | | 978,861. | 739,852. | |
| | 31 Total liabilities and net assets/fund balances | | 978,861. | 739,852. | |

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 | 978,861. |
| 2 Enter amount from Part I, line 27a | 2 | -70,067. |
| 3 Other increases not included in line 2 (itemize) ► | 3 | 6,272. |
| 4 Add lines 1, 2, and 3 | 4 | 915,066. |
| 5 Decreases not included in line 2 (itemize) ► | 5 | 175,214. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 739,852. |

Form 990-PF (2016)

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THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 3

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 SALE OF VANGUARD MUTUAL FUND | | | P | | |
| b SALE OF VANGUARD MUTUAL FUND | | | P | | |
| 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 215,000. | | 213,273. | 1,727. | | |
| b 80,485. | | 80,137. | 348. | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | |
| a | | | | | 1,727. |
| b | | | | | 348. |
| 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 | | 2,075. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | | | 3 | | N/A |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|--|---|
| 2015 | 467,800. | 976,142. | .479234 |
| 2014 | 274,964. | 1,173,443. | .234322 |
| 2013 | 327,048. | 1,081,223. | .302480 |
| 2012 | 323,043. | 1,045,709. | .308922 |
| 2011 | 269,626. | 978,783. | .275471 |

| | | |
|--|---|----------|
| 2 Total of line 1, column (d) | 2 | 1.600429 |
| 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 | .320086 |
| 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | 4 | 915,113. |
| 5 Multiply line 4 by line 3 | 5 | 292,915. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 28. |
| 7 Add lines 5 and 6 | 7 | 292,943. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 424,531. |

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.

THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 4

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

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-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

*see attached statement

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

6a

6b

6c

6d

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

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

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

11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ►

Refunded ►

7 0.

8

9 0.

10

11

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 X

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

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

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

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

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

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

2 X

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

3 X

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

4a X

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

4b X

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

N/A

5 X

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 X

• 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?

7 X

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

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

8b X

MA, FL

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

9 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)? If "Yes," complete Part XIV

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

STMT 13

Form 990-PF (2016)

THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 5

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)

| | Yes | No |
|----|-----|----|
| 11 | | X |
| 12 | | X |
| 13 | X | |

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

| | |
|--|--|
| Website address ► <u>WWW.PEGASUSFOUNDATION.ORG</u> | |
|--|--|

14 The books are in care of ► STEPHEN ZIOBROWSKI, ESQ. Telephone no. ► 617-345-4600
Located at ► DAY PITNEY, ONE INTERNATIONAL PLACE, BOSTON, MA ZIP+4 ► 02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year

| | |
|------|-----|
| ► 15 | N/A |
|------|-----|

16 At any time during calendar year 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 ► | Yes | No |
| | 16 | X |

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

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

| | Yes | No |
|--|-----|----|
|--|-----|----|

1a During the year did the foundation (either directly or indirectly).

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

| | |
|---|-----------------------------|
| <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
|---|-----------------------------|

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

(6) Agree to pay money or property to a government official? (Exception - Check "No")

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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.)

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?

| | | |
|--|----|---|
| Organizations relying on a current notice regarding disaster assistance check here ► | 1b | X |
|--|----|---|

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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)):

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

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?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

If "Yes," list the years ►

| | | |
|--|----|--|
| | 2a | |
|--|----|--|

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)

| | | |
|-----|----|--|
| N/A | 2b | |
|-----|----|--|

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

| | | |
|---|----|--|
| ► | 2c | |
|---|----|--|

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

| | |
|------------------------------|--|
| <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
|------------------------------|--|

b If "Yes," did it have excess business holdings in 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.)

| | | |
|-----|----|--|
| N/A | 3b | |
|-----|----|--|

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 |
|----|---|

Form 990-PF (2016)

THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 6

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No

Yes No

Yes No

Yes No

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)?

N/A

5b



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

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

6b

X

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

If "Yes" to 6b, file Form 8870

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

7b



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.

| (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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 14 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

>

0

Form 990-PF (2016)

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

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

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

►

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

| | | |
|---|------------|--|
| 1 | N/A | |
| 2 | | |
| 3 | | |
| 4 | | |

Part IX-B Summary of Program-Related Investments

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 | | |
| 3 | All other program-related investments. See instructions. | |
| Total. Add lines 1 through 3 | | ► 0. |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Form 990-PF (2016)

22-3487149

Page 8

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 | 564,989. |
| b | Average of monthly cash balances | 1b | 364,060. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 929,049. |
| 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 | 929,049. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 13,936. |
| 5 | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 915,113. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 45,756. |

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 | 45,756. |
| 2a | Tax on investment income for 2016 from Part VI, line 5 | 2a | 28. |
| b | Income tax for 2016. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 28. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 45,728. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 45,728. |
| 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 | 45,728. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|----|----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | 1a | 424,531. |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1b | 0. |
| b | Program-related investments - total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 3a | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | 3b | |
| a | Suitability test (prior IRS approval required) | 4 | 424,531. |
| b | Cash distribution test (attach the required schedule) | 5 | 28. |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 6 | 424,503. |
| 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 | | |
| 6 | Adjusted qualifying distributions Subtract line 5 from line 4 | | |

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Form 990-PF (2016)

THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Page 9

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 | | | | 45,728. |
| 2 Undistributed income, if any, as of the end of 2016 | | | 0. | |
| a Enter amount for 2015 only | | | | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2016: | | | | |
| a From 2011 | 220,691. | | | |
| b From 2012 | 270,763. | | | |
| c From 2013 | 267,991. | | | |
| d From 2014 | 216,292. | | | |
| e From 2015 | 420,909. | | | |
| f Total of lines 3a through e | 1,396,646. | | | |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 424,531. | | | 0. | |
| a Applied to 2015, 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 2016 distributable amount | | | | 45,728. |
| e Remaining amount distributed out of corpus | 378,803. | | | |
| 5 Excess distributions carryover applied to 2016 (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: | 1,775,449. | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 0. | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr. | | 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) | 0. | | | |
| 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 | 220,691. | | | |
| 9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a | 1,554,758. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2012 | 270,763. | | | |
| b Excess from 2013 | 267,991. | | | |
| c Excess from 2014 | 216,292. | | | |
| d Excess from 2015 | 420,909. | | | |
| e Excess from 2016 | 378,803. | | | |

THE PEGASUS FOUNDATION

Form 990-PF (2016)

STEPHEN ZIOBROWSKI ET AL., TRUSTEES

22-3487149

Page 11

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 | | | | |
| BALTIMORE ANIMAL RESCUE 301 STOCKHOLM STREET <u>BALTIMORE, MD 21230</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| THE WHALE SANCTUARY PROJECT 4100 KANAB CANYON ROAD <u>KANAB, UT 84741</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| WORLD ANIMAL NET 25 CHESTNUT STREET <u>BOSTON, MA 02130</u> | NONE | PUBLIC CHARITY | | 2,000. |
| BUSCH WILDLIFE SANCTUARY (P35) 2500 JUPITER DRIVE <u>JUPITER, FL 33458</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| CAPE WILDLIFE CENTER 4011 MAIN STREET <u>BARNSTABLE, MA 02630</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 3,500. |
| Total | SEE CONTINUATION SHEET(S) | | | ► 3a 424,531. |
| b Approved for future payment | | | | |
| NONE | | | | |
| Total | | | | ► 3b 0. |

Part XVI-A Analysis of Income-Producing Activities

| | Unrelated business income | | Excluded by section 512, 513, or 514 | (e) Related or exempt function income |
|---|---------------------------|---------------|--------------------------------------|---|
| | (a) Business code | (b) 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 | 321. |
| 4 Dividends and interest from securities | | | 14 | 5,561. |
| 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 | | | 14 | 846. |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 2,075. |
| 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. | 6,728. | 2,075. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | 13 | 8,803. |

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

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|---|--------------------------------|----------------------------------|-----------------|
| CARING FIELDS FELINES P.O. BOX 1693 <u>PALM CITY, FL 34990</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,600. |
| COLD NOSES FOUNDATION P.O. BOX 26393 <u>MILWAUKEE, WI 53226</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,242. |
| DOMINOS CAT RESCUE P.O. BOX 1608 <u>PALM CITY, FL 34990</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 1,500. |
| INTERNATIONAL ANTI-POACHING FOUNDATION | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| MONITOR CARIBBEAN 2100 L STREET NW <u>WASHINGTON, DC 20037</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,936. |
| GREAT PLAINS FOUNDATION 17104 242 ND AVE SE <u>MAPLE VALLEY, WA 98038</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 10,000. |
| GREY2K USA EDUCATION FUND/GREYHOUNDS IN CLASSROOM PROGRAM P.O. BOX 122 <u>ARLINGTON, MA 02476</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE & EDUCATION | 25,000. |
| HALO- KENNEL RENOVATION 710 JACKSON ST. <u>SEBASTIAN, FL 32958</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 25,000. |
| HOBE SOUND VETERINARY CLINIC (HUHT) 11858 S E PLUTUS AVE <u>HOBE SOUND, FL 33455</u> | NONE | | ANIMAL WELFARE | 1,487. |
| HUMANE SOCIETY INTERNATIONAL-CARIBBEAN ANIMAL WELFARE CONFERENCE 2100 L STREET NW <u>WASHINGTON, DC 20037</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 25,000. |
| Total from continuation sheets | | | | 409,031. |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|---|--------------------------------|----------------------------------|---------|
| HUMANE SOCIETY OF ST. LUCIE COUNTY | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 1,000. |
| HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON, DC 20037 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| PROJECT COYOTE P.O. BOX 5007 LARKSPUR, CA 94977 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| HUMANE SOCIETY VETERINARY MEDICAL ASSO/RAVS 1708 ALGUNO ROAD AUSTIN, TX 78752 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| ARNOLDS WILDLIFE REHABILITATION 14895 NW 30TH TERR OKEECHOBEE, FL 34972 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| UNITED WAY OF PALM BEACH 477 S. ROSEMARY STREET WEST PALM BEACH, FL 33401 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 10,000. |
| INT'L FUND FOR ANIMAL WELFARE, INC.- ANTI POACHING KENYA 290 SUMMER STREET YARMOUTH PORT, MA 02675 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 20,000. |
| INT'L FUND FOR ANIMAL WELFARE, INC.- DISASTER RESPONSE 290 SUMMER STREET YARMOUTH PORT, MA 02675 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| NALA'S NEW LIFE RESCUE (DP & HUHT) 2740 SW MARTIN DOWNS BLVD PALM CITY, FL 34990 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 66,884. |
| NATIVE AMERICAN HUMANE SOCIETY 3838 WEST CARSON ST STE 218 TORRANCE, CA 90503 | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 10,000. |
| Total from continuation sheets | | | | |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|--|---|--------------------------------|----------------------------------|---------|
| PET EMERGENCY OF MARTIN COUNTY 2239 S KANNER HYWY <u>STUART, FL 34994</u> | NONE | | ANIMAL WELFARE | 196. |
| PETVET CARE CENTERS FL LLC 130 POND CT <u>DEBARY, FL 32713</u> | NONE | | ANIMAL WELFARE | 3,410. |
| PROVINCETOWN CENTER FOR COASTAL STUDIES- DISENTANGLEMENT PROGRAM 115 BRADFORD STREET <u>PROVINCETOWN, MA 02657</u> | NONE | PUBLIC CHARITY | ENVIRONMENTAL | 25,000. |
| SAVE THE MANATEE CLUB 500 N. MAITLAND AVE <u>MAITLAND, FL 32751</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 5,000. |
| JUSTIN-BARTLETT-ANIMAL-HOSPITAL 10405 SOUTHERN BLVD. <u>ROYAL PALM BEACH, FL 33411</u> | NONE | | ANIMAL WELFARE | 4,240. |
| SKY MOUNTAIN WILD HORSE SANCTUARY P.O. BOX 2946 <u>SANTA FE, NM 87504</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 12,000. |
| THE JANE GODDELL INSTITUTE 1595 SPRING HILL RD <u>VIENNA, VA 22182</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,000. |
| TREASURED COAST HOSPICE FOUNDATION (HUHT) PO BOX 2596 <u>STUART, FL 33495</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 12,700. |
| WILD FUTURES 2150 ALLSTON WAY <u>BERKELEY, CA 94704</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| CHAIN OF LOVE ABANDONED ANIMAL RESCUE P.O. BOX 343262 <u>HOMESTEAD, FL 33034</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| Total from continuation sheets | | | | |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|--|--------------------------------------|-------------------------------------|---------|
| ARLINGTON PHILHARMONIC | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 2,500. |
| WILDAID - ELEPHANT AND RHINO ANTI-POACHING CAMP 744 MONTGOMERY STREET <u>SAN FRANCISCO, CA 94111</u> | NONE | PUBLIC CHARITY | ANIMAL WELFARE | 20,000. |
| GLOBAL FEDERATION ANIMAL SANCTUARIES P.O. BOX 32294 <u>WASHINGTON, DC 20007</u> | NONE | PUBLIC CHARITY | | 2,500. |
| GREYHOUND RESCUE 862 CRESSEN DRIVE <u>GERRADSTOWN, WV 25420</u> | NONE | PUBLIC CHARITY | | 2,500. |
| CENTER-FOR-GREAT-APES 5843 VAN SIMMONS RD <u>WAUCHULA, FL 33873</u> | NONE | PUBLIC CHARITY | | 25,000. |
| OKEECHOBEE SHERIFF EMERGENCY VET FUND | | | | 5,000. |
| OKEECHOBEE VETERINARY HOSPITAL 2949 FL 70 <u>OKEECHOBEE, FL 34972</u> | NONE | PUBLIC CHARITY | | 1,461. |
| NORTHEASTERN UNIVERSITY RESEARCH STUDY FOR DOGS IN COSTA RICO 360 HUNTINGTON AVE. <u>BOSTON, MA 02110</u> | NONE | PUBLIC CHARITY | | 30,000. |
| MORNINGSIDE ANIMAL HOSPITAL 1626 SE PORT SAINT LUCIE BLVD <u>PORT ST, LUCIE, FL 34952</u> | NONE | | | 2,233. |
| KURANDA USA- DONATION OF DOG BEDS 796 CROMWELL PARK DR <u>GLEN BURNIE, MD 21061</u> | NONE | | | 2,838. |
| Total from continuation sheets | | | | |

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|---|--------------------------------|----------------------------------|--------|
| OCEAN BREEZE ANIMAL HOSPITAL 1553 NE JENSEN BEACH BLVD. <u>JENSEN BEACH, FL 34957</u> | NONE | | | 1,427. |
| JUPITER PET EMERGENCY 300 SOUTH CENTRAL BLVD. <u>JUPITER, FL 33458</u> | NONE | | | 1,686. |
| EAST COAST VETERINARY CENTER 8800 N US HIGHWAY <u>SEBASTION, FL 32958</u> | NONE | | | 1,950. |
| FEDERAL ANIMAL HOSPITAL | NONE | | | 528. |
| ALL CREATURES ANIMAL HOSPITAL | NONE | | | 300. |
| ANIMAL WELFARE MANAGEMENT | NONE | | | 7,215. |
| ROSELAND ANIMAL HOSPITAL | NONE | | | 198. |
| Total from continuation sheets | | | | |

623631
04-01-16

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 PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES****Employer identification number****22-3487149****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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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 | <u>BARBARA U. BIRDSEY</u> <u>489 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 200,074. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions) |
| 2 | <u>PATRICIA WARD WHITE</u> <u>5601 HIGHWAY A1A</u> <u>VERO BEACH, FL 32963</u> | \$ 120,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 3 | <u>EDITH J. GOODE RESIDUARY TR</u> <u>300 FIFTH AVE.</u> <u>PITTSBURGH, PA 15222</u> | \$ 30,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 4 | <u>JOANNE FIELD</u> <u>25 GOMEZ ROAD</u> <u>PETERBOROUGH, NH 03458</u> | \$ 6,500. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 5 | <u>MARSHALL FIELD</u> <u>342 SOUTH BEACH ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 15,900. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 6 | <u>JOHN SULLIVAN</u> <u>193 GOMEZ ROAD</u> <u>HOBE SOUND, FL 33455</u> | \$ 5,650. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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 |
|------------|---|----------------------------|---|
| 7 | PETTUS-CROWE FOUNDATION 2040 S. ST. NW WASHINGTON, DC 20009 | \$ 12,590. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 8 | ROBERT L. MACDONALD/CRANSHAW CORP 25 E. 69TH STREET NEW YORK, NY 10021 | \$ 6,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 9 | PAUL KAZILIONIS & CHRISTINA BOOTHE 7121 FAIRWAY DRIVE, PALM BEACH GARDENS, FL 33418 | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 10 | VIRGINIA MOENS 215 BRIER CIRCLE JUPITER, FL 33458 | \$ 5,200. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 11 | MARY DOONEY 304 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 12 | W. DUNCAN MACMILLAN 8 ISLE RIDGE WEST HOBE SOUND, FL 33455 | \$ 8,500. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL., TRUSTEES

Employer identification number

22-3487149

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 |
|------------|---|----------------------------|---|
| 13 | W. JAMES FARRELL 131 E. 69TH STREET NEW YORK, NY 10021 | \$ 7,800. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 14 | WILLIAM DAVENPORT 338 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | \$ 11,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 15 | JOSEPH VALENTI | \$ 5,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| 16 | MSPCA 1577 FALMOUTH ROAD CENTERVILLE, MA 02632 | \$ 10,000. | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions) |

Name of organization

THE PEGASUS FOUNDATION
STEPHEN ZIOBROWSKI ET AL, TRUSTEES

Employer identification number

22-3487149

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 |
|------------------------------|--|--|----------------------|
| 1 | 600 SHS. CLOROX COMMON, 600 SHS. PHILLIPS 66 COMMON, 500 SHS. IFF COMMON STOCK AND 200 SHS. ELI LILL | \$ 200,047. | 12/28/16 |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

Name of organization

Employer identification number

THE PEGASUS FOUNDATION

STEPHEN ZIOBROWSKI ET AL, TRUSTEES

22-3487149

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 info once) ► \$ _____

Use duplicate copies of Part III if additional space is needed

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

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|--------------------------|-----------------------------|---------------------------------|-------------------------------|
| INTERNAL REVENUE SERVICE | 16. | 16. | |
| WACHOVIA BANK (HUHT) | 305. | 305. | |
| TOTAL TO PART I, LINE 3 | 321. | 321. | |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| SEI SDIT GOVT II FUND (P35) | 13. | 0. | 13. | 13. | |
| SEI SDIT GOVT II FUND (P35-A) | 71. | 0. | 71. | 71. | |
| SEI SDIT GOVT II FUND (P35-B) | 30. | 0. | 30. | 30. | |
| SEI TAX EXEMPT FUND (P35-A) | 13. | 0. | 13. | 0. | |
| SEI TAX EXEMPT FUND (P35-B) | 9. | 0. | 9. | 0. | |
| US TREASUR BILL INTEREST | 295. | 0. | 295. | 295. | |
| VANGUARD INTER TERM TAX EX FD (P35) | 2,452. | 0. | 2,452. | 0. | |
| VANGUARD INTER TERM TAX EX FD (P35-A) | 724. | 0. | 724. | 0. | |
| VANGUARD LTD TERM EX (P35) | 1,381. | 0. | 1,381. | 0. | |
| VANGUARD LTD TERM EX (P35-A) | 573. | 0. | 573. | 0. | |
| TO PART I, LINE 4 | 5,561. | 0. | 5,561. | 409. | |

FORM 990-PF

OTHER INCOME

STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| | TAX REFUND | 846. | 0. |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 846. | 0. | |

FORM 990-PF

LEGAL FEES

STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| | LEGAL FEES | 15,102. | 0. | |
| TO FM 990-PF, PG 1, LN 16A | 15,102. | 0. | | 0. |

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| | ACCOUNTANT FEES | 5,785. | 0. | |
| TO FORM 990-PF, PG 1, LN 16B | 5,785. | 0. | | 0. |

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| | CONSULTING FEES | 46,957. | 0. | |
| CUSTODIAL FEES | 2,500. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 49,457. | 0. | | 0. |

FORM 990-PF

TAXES

STATEMENT

7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PAYROLL TAXES | 3,358. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 3,358. | 0. | | 0. |

FORM 990-PF

OTHER EXPENSES

STATEMENT

8

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---------------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ADMINISTRATION EXPENSES | 25,082. | 0. | | 0. |
| INSURANCE | 1,049. | 0. | | 0. |
| BANK SERVICE CHARGES ,HUHT & PAYROLL) | 759. | 0. | | 0. |
| FLORIDA REGISTRATION FEE | 300. | 0. | | 0. |
| VIOLENCE WORKSHOPS & PEGASUS PROJECTS | 5,502. | 0. | | 0. |
| HELP US HELP THEM | | | | |
| FUNDRAISING EXP | 25,645. | 0. | | 0. |
| COMMONWEALTH OF MASS- FILING FEE | 250. | 0. | | 0. |
| PUBLIC RELATIONS | 18,781. | 0. | | 0. |
| COMPUTER & INTERNET EXPENSES | 1,505. | 0. | | 0. |
| DUES & SUBSCRIPTIONS | 1,250. | 0. | | 0. |
| PRINTING, COPYING & POSTAGE CHARGES | 5,227. | 0. | | 0. |
| SUPPLIES | 3,584. | 0. | | 0. |
| CAPE WILDLIFE CENTER EXPENSES | 8,542. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 97,476. | 0. | | 0. |

. THE PEGASUS FOUNDATION STEPHEN ZIOBROWSK

22-3487149

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

| DESCRIPTION | AMOUNT |
|---|--------|
| ADJUSTMENT FOR CHECKS NOT CLEARED BY YEAR END | 6,272. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 6,272. |

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

| DESCRIPTION | AMOUNT |
|--|----------|
| ADJUSTMENT FOR REFLECTION OF COST BASIS OF STOCK DONATED IN CURRENT YEAR | 175,214. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 175,214. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|------------|-------------------|
| MUTUAL FUNDS | COST | 96,026. | 94,224. |
| STOCK | COST | 24,905. | 202,687. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 120,931. | 296,911. |

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

BARBARA U. BIRDSEY

489 SOUTH BEACH ROAD
HOBE SOUND, FL 33455

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|--------------------------|-------------------|---------------------------------|--------------------|
| DAVID W. FITTS, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| STEPHEN ZIOBROWSKI, ESQ. DAY PITNEY LLP, ONE INTERNATIONAL PLACE BOSTON, MA 02110 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| GEORGE W. MALLOY, CPA 9 BAYSTATE COURT BREWSTER, MA 02631 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| CHARLES J. BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| BARBARA U BIRDSEY 489 SOUTH BEACH ROAD HOBE SOUND, FL 33455 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| JOHN W. GRANDY 2100 L STREET NW WASHINGTON, DC 20037 | CO-TRUSTEE 1.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

2016 DEPRECIATION AND AMORTIZATION REPORT

EOBM 990-PF PAGE 1

990-PG

628111 04-01-18

(D) Asset demand

* ITC Salvage Bonus Commercial Salvage Bonus 60 Zones