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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE RALPH M. CESTONE FOUNDATION, INC. C/O KEN SPRUILL PNC PRIVATE FOUNDATION		A Employer identification number 22-6703196
Number and street (or P O box number if mail is not delivered to street address) 300 FIFTH AVENUE, 27TH FLOOR	Room/suite	B Telephone number (412) 762-9540
City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,773,290.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input 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)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	306,198.	314,506.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	742,364.			
	b Gross sales price for all assets on line 6a	8,252,369.			
	7 Capital gain net income (from Part IV, line 2)		737,795.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	9,646.	4,876.		STATEMENT 1	
12 Total. Add lines 1 through 11	1,058,208.	1,057,177.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,000.	0.		75,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 2	56,697.	37,921.		18,776.
	17 Interest		281.		
	18 Taxes STMT 3	6,229.	2,981.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	3,132.	7,170.		50.
	24 Total operating and administrative expenses. Add lines 13 through 23	141,058.	48,353.		93,826.
	25 Contributions, gifts, grants paid	634,000.			634,000.
26 Total expenses and disbursements. Add lines 24 and 25	775,058.	48,353.		727,826.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	283,150.				
b Net investment income (if negative, enter -0-)		1,008,824.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	83.	84.	84.
	2 Savings and temporary cash investments	510,862.	280,149.	280,149.
	3 Accounts receivable 50,000.			
	Less: allowance for doubtful accounts	50,000.	50,000.	50,000.
	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 STMT 5	4,010,466.	5,102,660.	5,275,248.
	c Investments - corporate bonds STMT 6	2,526,764.	2,248,824.	2,176,559.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 7	2,315,206.	2,014,814.	1,991,250.	
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 I)	9,413,381.	9,696,531.	9,773,290.	
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			
	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 <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	9,413,381.	9,696,531.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	9,413,381.	9,696,531.		
31 Total liabilities and net assets/fund balances	9,413,381.	9,696,531.		

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	9,413,381.
2 Enter amount from Part I, line 27a	2	283,150.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	9,696,531.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,696,531.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FLOWTHROUGH FROM PARTNERSHIP	P		
b US TRUST - SEE STMT 8	P		
c US TRUST - CGD	P		
d PNC MANAGED - SEE STMT 10	P		
e PNC MANAGED - CGD	P		

(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 782.			782.
b 5,389,620.		5,212,657.	176,963.
c 15.			15.
d 2,827,415.		2,301,917.	525,498.
e 34,537.			34,537.

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			782.
b			176,963.
c			15.
d			525,498.
e			34,537.

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	737,795.
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	775,404.	9,902,342.	.078305
2014	644,777.	10,455,440.	.061669
2013	585,790.	10,224,464.	.057293
2012	565,505.	10,072,508.	.056143
2011	621,345.	10,098,435.	.061529

2 Total of line 1, column (d)	2	.314939
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	.062988
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	9,747,694.
5 Multiply line 4 by line 3	5	613,988.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,088.
7 Add lines 5 and 6	7	624,076.
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	727,826.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	10,088.
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	10,088.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,088.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,396.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	8,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	13,396.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	35.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,273.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 3,273. Refunded <input type="checkbox"/> 0.	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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		<input checked="" type="checkbox"/>
c Did the foundation file Form 1120-POL for this year?		<input checked="" type="checkbox"/>
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
b If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/>	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NJ		
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	<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of KEN SPRUILL Telephone no. (412) 762-9540 Located at PNC PRIVATE FINANCIAL MANAGEMENT, PITTSBURGH, PA ZIP+4 15222		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> 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 N/A		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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)): 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 N/A b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A	2b	
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

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

6b

X

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
MARIA A. CESTONE	PRESIDENT/DIRECTOR			
WEST ORANGE, NJ 07052	1.00	0.	0.	0.
MICHELE J. CESTONE	TREASURER/DIRECTOR			
WEST ORANGE, NJ 07052	35.00	75,000.	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

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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."

[illegible]

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

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

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	NOT APPLICABLE	
		0.
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.

Summary of Program-Related Investments		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		
1	NOT APPLICABLE	
		0.
2		
	All other program-related investments. See instructions.	
3	NOT APPLICABLE	
		0.
Total. Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,548,120.
b	Average of monthly cash balances	1b	348,016.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,896,136.
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	9,896,136.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	148,442.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,747,694.
6	Minimum investment return. Enter 5% of line 5	6	487,385.

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	487,385.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	10,088.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,088.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	477,297.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	477,297.
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	477,297.

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	727,826.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	727,826.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	10,088.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	717,738.

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 RALPH M. CESTONE FOUNDATION, INC.
C/O KEN SPRUILL PNC PRIVATE FOUNDATION

Form 990-PF (2016)

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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				477,297.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015	283,184.			
f Total of lines 3a through e	283,184.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	727,826.			
a Applied to 2015, but not more than line 2a			0.	
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	250,529.			477,297.
e Remaining amount distributed out of corpus	0.			0.
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:	533,713.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	533,713.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	283,184.			
e Excess from 2016	250,529.			

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

	4942(i)(3) or		4942(i)(5)
--	---------------	--	------------

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

- b 85% of line 2a

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

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

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

- 3 Subtract line 2d from line 2c.
Complete 3a, b, or c for the alternative test relied upon:

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

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

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

- c "Support" alternative test - enter:

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

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

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

- (4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

- 1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

PNC WEALTH MANAGEMENT - ATTENTION: KEN SPRUILL, (412) 762-9540
300 FIFTH AVENUE, 27TH FLOOR, PITTSBURGH, PA 15222

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

LETTER WITH HISTORY & TAX EXEMPT STATUS

- c Any submission deadlines:

NONE

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

NONE

Part XV	Supplementary Information (continued)
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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 12					634,000.
Total				3a	634,000.
b Approved for future payment					
NONE					
Total				3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a REFUNDED GRANTS						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	306,198.		
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	900004	-813.	01	10,459.		
8 Gain or (loss) from sales of assets other than inventory	900004	-190.	18	742,554.		
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)		-1,003.		1,059,211.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,058,208.

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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 _____

► PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

MICHAEL M. COMSTOCK

MA LIT CPA

11/13/77

P00474378

Firm's name ► **SISTERSON & CO. LLP**

Firm's EIN ► 25-1467156

Firm's address ► 310 GRANT STREET SUITE 2100
PITTSBURGH, PA 15219

Phone no. 412-281-2025

Form **990-PF** (2016)

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US TRUST	9,646.	4,876.	
TOTAL TO FORM 990-PF, PART I, LINE 11	9,646.	4,876.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST MANAGEMENT FEES	15,776.	0.		15,776.
TAX PREP FEES	3,000.	0.		3,000.
US TRUST BANK FEES	37,921.	37,921.		0.
TO FORM 990-PF, PG 1, LN 16C	56,697.	37,921.		18,776.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	6,000.	0.		0.
FOREIGN TAXES	229.	2,981.		0.
TO FORM 990-PF, PG 1, LN 18	6,229.	2,981.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST INVESTMENT EXPENSE	0.	293.		0.
OTHER EXPENSES FROM PARTNERSHIPS	388.	6,596.		0.
MISCELLANEOUS EXPENSE	2,744.	281.		50.
TO FORM 990-PF, PG 1, LN 23	3,132.	7,170.		50.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC MANAGED ACCOUNT - (SEE STMT 11 - PG 44)	5,102,660.	5,275,248.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,102,660.	5,275,248.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC MANAGED ACCOUNT - (SEE STMT 11 - PG 22)	2,248,824.	2,176,559.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,248,824.	2,176,559.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOUNDVEST, LLC/EXFUSE	COST	475,138.	475,138.
US TRUST PRIVATE EQUITY (SEE STMT 9)	COST	137,980.	132,426.
WORLDVIEW, LLC	COST	1,363.	1,363.
PNC MANAGED ACCOUNT OTHER ASSETS- (SEE STMT 11 - PG 45)	COST	1,400,333.	1,382,323.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,014,814.	1,991,250.

Organization	Address1	City	State	Zip Code	Amount	Purpose
412 Food Rescue	6022 Broad St	Pittsburgh	PA	15206	\$15,000	Food Recovery and Redistribution Program
Abraham House	340 Willis Avenue	Bronx	NY	10454	\$5,000	After School Program
Adler Aphasla Center	60 West Hunter Avenue	Marywood	NJ	07607	\$5,000	Center's Life Skills Programs
America's Grow-a-Row	150 Pittstown Road	Pittstown	NJ	08867	\$10,000	Fresh Produce Initiative Project
American Museum of Natural History	Central Park West at 79th Street	New York	NY	10024	\$15,000	Discovery Room Program Support
American Red Cross (1/12/16)	2801 Liberty Avenue	Pittsburgh	PA	15222	\$20,000	Winter Floods
American Red Cross	2801 Liberty Avenue	Pittsburgh	PA	15222	\$10,000	Flood Relief in Southern Louisiana
Arts Council of the Morris Area	14 Maple Avenue, Suite 301	Morristown	NJ	07960	\$5,000	Arts in Education Programs 2016-2017 school year
Baton Rouge Area Foundation	100 North Street, Suite 900	Baton Rouge	LA	70802	\$10,000	East Baton Rouge First Responders Fund
Bergen Performing Arts Center, Inc	30 North Van Brunt Street	Englewood	NJ	07631	\$10,000	Performing Arts School at bergenPAC scholarship Fund
Carnegie Hall Society, Inc	881 Seventh Avenue	New York	NY	10019	\$25,000	General operating support
Catholic Charities of the Diocese of Pittsburgh, Inc.	212 Ninth Street	Pittsburgh	PA	15222	\$10,000	St. Joseph's House of Hospitality Project
Central Jersey Blood Center, Inc	494 Sycamore Avenue, suite 202	Shrewsbury	NJ	07702	\$25,000	Lifesaving Blood Bank Centrifuge Project
Chilton Memorial Hospital Foundation	97 West Parkway	Pompton Plains	NJ	07444	\$15,000	Ovarian Cancer Screening Trial
Communities of Faith for Housing dba Hoboken Shelter	300 Bloomfield St	Hoboken	NJ	07030	\$5,000	Food and Shelter Program
Community Hope, Inc	959 Route 46 East, suite 402	Parsippany	NJ	07054	\$20,000	Program for Homeless Veterans in NJ and PA
Community Medical Center Foundation	99 Highway 37 West	Toms River	NJ	08754	\$5,000	Mother-Daughter Breast Health Education Program
Dallas Fallen Officer Foundation	1414 N. Washington Avenue	Dallas	TX	75204	\$10,000	Play for Dallas Project
Drueding Center	413 West Master Street	Philadelphia	PA	19122	\$10,000	Drueding Center Transitional Housing Program
Eden Autism Services Foundation, Inc	2 Merwick Road	Princeton	NJ	08540	\$10,000	Eden Cooks Project
Elaine Kaufman Cultural Center/Lucy Moses School for Music and Dance	129 West 67th Street	New York	NY	10023	\$5,000	Broadway Playhouse Project
Elijah's Promise, Inc	211 Livingston Avenue	New Brunswick	NJ	08901	\$5,000	General Operating Support
Eva's Village, Inc	393 Main Street	Paterson	NJ	07501	\$20,000	therapeutic support services for homeless
Exploring the Arts, Inc	28 W 44th Street, 16th Floor	New York	NY	10036	\$25,000	Apprenticeship Program
Face2Face Healing, Inc	580 S Alken Avenue, Suite 310	Pittsburgh	PA	15222	\$14,000	Oral Cancer Screening and Education Program
General Douglas MacArthur Foundation	MacArthur Square	Norfolk	VA	23510	\$10,000	MacArthur Memorial 5 Star Campaign
Great Swamp Watershed Association	P O Box 300	New Vernon	NJ	07976	\$20,000	General Operating Support
Greater Pittsburgh Community Food Bank	1 N Linden St	Duquesne	PA	15110	\$10,000	General Operational Support
Home for the Aged of the Little Sisters of the Poor dba Jeanne Jugan Residence	2999 Schurz Avenue	Bronx	NY	10465	\$5,000	General Operating Support
Idaho State University (1/12/16)	921 S 8th Ave, Stop 8007	Pocatella	ID	83209	\$25,000	Excavation project, Flores Indonesia
Jazz at Lincoln Center, Inc	3 Columbus Circle, suite 1200	New York	NY	10019	\$15,000	General Operational Support
Joseph's House of Camden, LLC	20 Church Street	Camden	NJ	08105	\$10,000	General Operational Support
Lincoln Center for the Performing Arts, Inc	70 Lincoln Center Plaza	New York	NY	10023	\$15,000	Lincoln Center Education Meet the Artist Program
Literacy New Jersey, Inc.	100 Menlo Park Drive, Suite 314	Edison	NJ	08837	\$7,500	Tutoring for adults in New Jersey
Metropolitan Area Neighborhood Nutrition Alliance	2323 Ranstead St	Philadelphia	PA	19103	\$5,000	Comprehensive nutrition services
New Jersey SEEDS, Inc	494 Broad Street, Suite 105	Newark	NJ	07102	\$15,000	College Preparatory Program
New Jersey Symphony Orchestra	60 Park Place, 9th Floor	Newark	NJ	07102	\$5,000	Music Education & Community Engagement Programs
Office of Concern, Trustees of Carmelite Fathers of New Jersey St. Cecilia Church	55 West Demarest Avenue	Englewood	NJ	07631	\$8,000	Nutrition Plus Program
Philharmonic - Symphony Society of New York, Inc	10 Lincoln Center Plaza	New York	NY	10023	\$10,000	Philharmonic Schools Project
SAGE Eldercare, Inc	290 Broad Street	Summit	NJ	07901	\$8,500	Necessary supplies for existing older adult programs
Saint Peter's University Hospital	254 Easton Avenue	New Brunswick	NJ	08901	\$15,000	Neonatal Intensive Care Unit
SCARC, Inc	11 US Route 206, suite 100	Augusta	NJ	07822	\$10,500	Capital expense for group home
Services for Children with Hidden Intelligence	1771 Madison Ave., Suite 8	Lakewood	NJ	08701	\$40,000	Vocational Training & Financial Literacy Program
St. Mary's Health Wagon	P O Box 7070	Wise	VA	24273	\$15,000	Primary health care services SW VA Project
Summit Speech School	705 Central Avenue	New Providence	NJ	07974	\$10,000	Parent/Infant Program
Tahrir Justice Center	6402 Arlingford Blvd., Suite 300	Falls Church	VA	22042	\$37,500	General operating support
The Jeffrey Deskovic Foundation for Justice	3148 East Tremont Avenue, 2nd Floor	Bronx	NY	10461	\$11,000	General operating support
The Margaret Anna Cusack Center, Inc	537 Pavonia Avenue	Jersey City	NJ	07306	\$10,000	General operating support
Young Concert Artists, Inc	250 West 57 Street, Suite 1222	New York	NY	10107	\$7,000	General operating support
Total					\$634,000	