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Form **990-PF**

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

OMB No 1545-0052

**2016**

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](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation <b>FRANK S. LUCENTE FOUNDATION</b>		A Employer identification number <b>23-7949281</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 1330</b>	Room/suite	B Telephone number (see instructions)
City or town, state or province country and ZIP or foreign postal code <b>SOMERSET PA 15501</b>		C If exemption application is pending check here ▶ <input type="checkbox"/>
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"/>
Fair market value of all assets at end of year (from Part II col (c) line 16) ▶ \$ <b>687,978</b> (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 type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18,523	18,523		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	26,027			
	b Gross sales price for all assets on line 6a <b>244,028</b>				
	7 Capital gain net income (from Part IV, line 2)		26,027		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	44,550	44,550	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	5,371	5,371		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>STMT 1</b>	945	945		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch) <b>STMT 2</b>	95	95			
24 Total operating and administrative expenses. Add lines 13 through 23	6,411	6,411	0	0	
25 Contributions gifts grants paid	34,500			34,500	
26 Total expenses and disbursements. Add lines 24 and 25	40,911	6,411	0	34,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	3,639				
b Net investment income (if negative, enter -0-)		38,139			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2016)

OAA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash – non-interest-bearing			136	222	222
	2	Savings and temporary cash investments			2,817	53,941	53,941
	3	Accounts receivable ▶					
		Less allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (att schedule) ▶					
		Less allowance for doubtful accounts ▶	0				
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments – U S and state government obligations (attach schedule) <b>STMT 3</b>			20,244	10,202	10,202
	b	Investments – corporate stock (attach schedule) <b>SEE STMT 4</b>			447,242	430,653	430,653
	c	Investments – corporate bonds (attach schedule) <b>SEE STMT 5</b>			144,305	132,911	132,911
	11	Investments – land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch ) ▶						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment basis ▶						
	Less accumulated depreciation (attach sch ) ▶						
15	Other assets (describe ▶ <b>SEE STATEMENT 6</b> )			59,679	60,049	60,049	
16	<b>Total assets</b> (to be completed by all filers – see the instructions. Also, see page 1, item 1)			674,423	687,978	687,978	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ )					
23	<b>Total liabilities</b> (add lines 17 through 22)			0	0	0	
Net Assets or Fund Balances		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31</b> ▶ <input checked="" type="checkbox"/>					
	24	Unrestricted			674,423	687,978	
	25	Temporarily restricted					
	26	Permanently restricted					
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31</b> ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	<b>Total net assets or fund balances</b> (see instructions)			674,423	687,978		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)			674,423	687,978		

**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	674,423
2	Enter amount from Part I, line 27a	2	3,639
3	Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	3	11,008
4	Add lines 1, 2, and 3	4	689,070
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 8</b>	5	1,092
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	687,978

**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)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)			<b>2</b>	<b>26,027</b>
[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]				
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>	<b>-10,321</b>
[ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 ]				

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

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see 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	<b>34,338</b>	<b>702,447</b>	<b>0.048883</b>
2014	<b>33,767</b>	<b>707,166</b>	<b>0.047750</b>
2013	<b>30,651</b>	<b>681,209</b>	<b>0.044995</b>
2012	<b>30,850</b>	<b>626,332</b>	<b>0.049255</b>
2011	<b>29,415</b>	<b>625,670</b>	<b>0.047014</b>
<b>2</b> Total of line 1, column (d)			<b>0.237897</b>
<b>3</b> 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			<b>0.047579</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>676,282</b>
<b>5</b> Multiply line 4 by line 3			<b>32,177</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>381</b>
<b>7</b> Add lines 5 and 6			<b>32,558</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>34,500</b>

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	381
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12 col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	381
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	381
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	670	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	670	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		289
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	11	289	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes" attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes" attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1 000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes" attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes" complete Part II col (c) and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions)		
<b>PA</b>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No" attach explanation</i>		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes" complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

**STMT 10**

**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)		<b>X</b>
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)		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	<b>X</b>	
14	The books are in care of ▶ <b>SOMERSET TRUST CO.</b> <b>PO BOX 1330</b> Located at ▶ <b>SOMERSET</b> PA ZIP+4 ▶ <b>15501</b> Telephone no ▶ <b>814-445-9201</b>		
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 ▶ <b>15</b>		<input type="checkbox"/>
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 ▶		<b>X</b>

**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 type="checkbox"/> Yes <input checked="" 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"/> <b>N/A</b>	<b>1b</b>	
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? <b>N/A</b>	<b>1c</b>	
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 ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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) <b>N/A</b>	<b>2b</b>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <b>N/A</b>	<b>3b</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>X</b>
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?	<b>4b</b>	<b>X</b>

**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 (see instructions)**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK E LUCENTE 315 EAST 52ND STREET NEW YORK NY 10022	TRUSTEE 0 00	0	0	0
SOMERSET TRUST CO PO BOX 1330 SOMERSET PA 15501	TRUSTEE 0 00	5,371	0	0

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

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

Total number of other employees paid over \$50,000 **0**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services (see instructions) If none, enter "NONE."**

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

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

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable etc purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>26,947</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>659,634</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>686,581</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>686,581</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>10,299</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>676,282</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>33,814</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6		<b>1</b>	<b>33,814</b>
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	<b>381</b>	
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI.)	<b>2b</b>		
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>381</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>33,433</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>		
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>33,433</b>	
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>		
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>33,433</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	<b>34,500</b>
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>34,500</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	<b>381</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>34,119</b>

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				<b>33,433</b>
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			<b>34,125</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>34,500</u>				
<b>a</b> Applied to 2015, but not more than line 2a			<b>34,125</b>	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2016 distributable amount				<b>375</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d) the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				<b>33,058</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				

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

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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)).  
**FRANK S. LUCENTE**

**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.  
**N/A**

**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.  
**N/A**

**b** The form in which applications should be submitted and information and materials they should include.  
**N/A**

**c** Any submission deadlines.  
**N/A**

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

**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 <i>Paid during the year</i> <b>SEE STATEMENT 11</b>				<b>34,500</b>
<b>Total</b>			▶ <b>3a</b>	<b>34,500</b>
b <i>Approved for future payment</i> <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	





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and ending

Name

Employer Identification Number

**FRANK S. LUCENTE FOUNDATION**

**23-7949281**

(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)
(1) <b>AMERICAN EXPRESS</b>	P	VARIOUS	03/07/16
(2) <b>AMERICAN INTL GROUP</b>	P	10/21/16	11/30/16
(3) <b>EASTMAN CHEMICAL</b>	P	04/15/15	02/11/16
(4) <b>FIFTH THIRD BANK</b>	P	VARIOUS	02/11/16
(5) <b>FIRST TR EXCHANGE</b>	P	04/08/16	11/30/16
(6) <b>HEWLETT PACKARD</b>	P	08/28/15	01/13/16
(7) <b>SPDR S&amp;P 500</b>	P	04/08/16	VARIOUS
(8) <b>ST JUDE MEDICAL</b>	P	11/23/15	05/06/16
(9) <b>TYSON FOODS</b>	P	02/19/15	02/17/16
(10) <b>UNION PACIFIC</b>	P	01/15/16	02/01/16
(11) <b>VANGUARD INDEX FUNDS</b>	P	02/26/16	VARIOUS
(12) <b>WESTERN DIGITAL</b>	P	03/24/15	02/11/16
(13) <b>MALLINCKRODT</b>	P	VARIOUS	03/23/16
(14) <b>AGRIUM</b>	P	03/24/15	11/30/16
(15) <b>ALTRIA GROUP</b>	P	02/19/15	09/12/16

(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)
(1) 5,876		8,337	-2,461
(2) 696		660	36
(3) 3,246		4,232	-986
(4) 5,374		7,677	-2,303
(5) 1,361		1,151	210
(6) 3,259		3,831	-572
(7) 4,648		4,516	132
(8) 3,590		3,041	549
(9) 3,561		2,353	1,208
(10) 923		960	-37
(11) 5,878		5,600	278
(12) 3,726		9,250	-5,524
(13) 9,304		10,155	-851
(14) 606		666	-60
(15) 2,314		1,993	321

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			-2,461
(2)			36
(3)			-986
(4)			-2,303
(5)			210
(6)			-572
(7)			132
(8)			549
(9)			1,208
(10)			-37
(11)			278
(12)			-5,524
(13)			-851
(14)			-60
(15)			321

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**23-7949281**

(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)
(1) ALTRIA GROUP	P	VARIOUS	11/30/16
(2) CBS	P	02/19/15	11/30/16
(3) CH ROBINSON	P	05/14/15	VARIOUS
(4) CAPITAL ONE FINANCE	P	01/14/14	11/30/16
(5) CITIGROUP	P	06/14/13	11/30/16
(6) COCA COLA	P	02/19/15	05/31/16
(7) DELTA AIRLINES	P	09/11/15	09/12/16
(8) EASTMAN CHEMICAL	P	VARIOUS	02/11/16
(9) GAMESTOP	P	VARIOUS	06/10/16
(10) GILEAD SCIENCES	P	VARIOUS	11/30/16
(11) HP	P	08/28/15	11/30/16
(12) HOME DEPOT	P	09/26/11	VARIOUS
(13) INTEL	P	04/15/15	05/17/16
(14) METLIFE	P	01/18/11	11/30/16
(15) PFIZER	P	12/20/12	08/15/16

(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)
(1) 901		748	153
(2) 1,151		1,140	11
(3) 3,409		2,974	435
(4) 2,857		2,638	219
(5) 3,380		2,990	390
(6) 10,782		9,076	1,706
(7) 2,067		2,546	-479
(8) 4,637		5,226	-589
(9) 5,250		7,905	-2,655
(10) 1,555		1,252	303
(11) 1,187		1,028	159
(12) 3,311		908	2,403
(13) 2,017		2,210	-193
(14) 2,968		2,516	452
(15) 839		610	229

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			153
(2)			11
(3)			435
(4)			219
(5)			390
(6)			1,706
(7)			-479
(8)			-589
(9)			-2,655
(10)			303
(11)			159
(12)			2,403
(13)			-193
(14)			452
(15)			229

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**23-7949281**

(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)
(1) PHILLIPS 66	P	11/14/12	VARIOUS
(2) PITNEY BOWES	P	03/24/15	06/07/16
(3) PITNEY BOWES	P	VARIOUS	11/22/16
(4) QUALCOMM	P	04/17/14	11/30/16
(5) QUEST DIAGNOSTICS	P	02/19/15	VARIOUS
(6) ROBERT HALF INTL	P	08/08/13	02/16/16
(7) ROSS STORES	P	04/15/15	11/30/16
(8) ST JUDE MEDICAL	P	02/19/15	05/06/16
(9) TYSON FOODS	P	02/19/15	11/30/16
(10) TYSON FOODS	P	VARIOUS	12/06/16
(11) UNION PACIFIC	P	VARIOUS	02/01/16
(12) VERIZON COMMUNICATIONS	P	04/15/15	VARIOUS
(13) WHIRLPOOL	P	08/08/13	11/30/16
(14) COCA COLA EUROPEAN	P	02/19/15	06/30/16
(15) MEDTRONIC PLC	P	05/28/15	11/30/16

(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)
(1) 3,698		2,268	1,430
(2) 4,287		5,447	-1,160
(3) 4,182		6,545	-2,363
(4) 2,431		2,934	-503
(5) 6,000		4,921	1,079
(6) 5,596		5,764	-168
(7) 613		470	143
(8) 8,974		8,086	888
(9) 1,262		908	354
(10) 7,551		5,236	2,315
(11) 3,052		2,847	205
(12) 1,267		1,235	32
(13) 2,115		1,738	377
(14) 7,183		7,839	-656
(15) 2,260		2,376	-116

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
(1)			1,430
(2)			-1,160
(3)			-2,363
(4)			-503
(5)			1,079
(6)			-168
(7)			143
(8)			888
(9)			354
(10)			2,315
(11)			205
(12)			32
(13)			377
(14)			-656
(15)			-116

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**23-7949281**

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(1) PENTAIR PLC	P	03/24/15	11/30/16
(2) CICSO SYSTEMS	P	VARIOUS	11/30/16
(3) CITIZENS NATIONAL BANK	D	06/05/62	01/05/16
(4) EXXON MOBIL	P	08/14/87	11/30/16
(5) FHLB	P	01/28/13	02/29/16
(6) GENERAL ELECTRIC	P	06/12/08	10/20/16
(7) INTL PAPER	P	VARIOUS	11/30/16
(8) JPMORGAN CHASE	P	VARIOUS	01/26/16
(9) JPMORGAN CHASE	P	03/05/10	11/30/16
(10) MICROSOFT	P	03/05/10	11/30/16
(11) RIVERVIEW FINANCIAL	D	06/05/62	VARIOUS
(12) 3M	P	VARIOUS	11/30/16
(13) UNITED TECHNOLOGIES	P	03/31/08	11/30/16
(14) VERIZON COMMUNICATIONS	P	08/27/10	06/07/16
(15) WESTPAC BANKING	P	12/05/11	12/15/16

(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)
(1) 572		643	-71
(2) 4,840		4,087	753
(3) 8,538		583	7,955
(4) 4,925		824	4,101
(5) 10,000		10,000	
(6) 10,000		9,904	96
(7) 3,702		1,839	1,863
(8) 4,073		3,139	934
(9) 2,957		1,585	1,372
(10) 4,779		2,261	2,518
(11) 6,687		467	6,220
(12) 3,265		1,363	1,902
(13) 3,358		2,138	1,220
(14) 4,082		2,365	1,717
(15) 10,000		10,000	

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k) but not less than 0-) or Losses (from col (h))
(1)			-71
(2)			753
(3)			7,955
(4)			4,101
(5)			
(6)			96
(7)			1,863
(8)			934
(9)			1,372
(10)			2,518
(11)			6,220
(12)			1,902
(13)			1,220
(14)			1,717
(15)			

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**23-7949281**

(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)
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
<b>1,106</b>			<b>1,106</b>
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	(l) Gains (Col (h) gain minus col (k) but not less than -0-) Or Losses (from col (h))
			<b>1,106</b>
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 945	\$ 945	\$	\$
TOTAL	\$ 945	\$ 945	\$ 0	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	71	71		
ADMINISTRATION EXPENSE	24	24		
TOTAL	\$ 95	\$ 95	\$ 0	\$ 0

**Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 LINN COUNTY IOWA	\$ 10,289	\$ 10,202	MARKET	\$ 10,202
10,000 FEDERAL HOME LOAN BANK	9,955		MARKET	
TOTAL	\$ 20,244	\$ 10,202		\$ 10,202

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
93 SHARES WESTERN DIGITAL	\$ 5,585	\$	MARKET	\$
115 SHARES GILEAD SCIENCE	8,702	8,235	MARKET	8,235
97 SHARES UNITED TECHNOLOGIES	8,070	10,633	MARKET	10,633
72 SHARES HOME DEPOT	11,109	9,654	MARKET	9,654
74 SHARES AGRIUM	7,147	7,441	MARKET	7,441
21 SHARES SPDR S&P 500		4,694	MARKET	4,694
58 SHARES WHIRLPOOL	10,428	10,543	MARKET	10,543

## Federal Statements

## Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
80 SHARES CH ROBINSON	\$ 3,969	5,861	MARKET	\$ 5,861
600 SHARES SOMERSET TRUST HOLDING	26,100	27,000	MARKET	27,000
395 SHARES CISCO SYSTEMS	15,125	11,937	MARKET	11,937
50 SHARES 3M	8,135	8,929	MARKET	8,929
51 SHARES AMGEN	8,279	7,457	MARKET	7,457
507 SHARES PITNEY BOWES	10,470		MARKET	
49 SHARES PHILLIPS 66	4,008		MARKET	
43 SHARES UNION PACIFIC	3,363		MARKET	
400 SHARES CITIZENS NAT'L BANK	14,800		MARKET	
388 SHARES FIFTH THIRD BANK	7,799		MARKET	
64 SHARES COSTCO	5,168	10,247	MARKET	10,247
556 SHARES HP	3,090	8,251	MARKET	8,251
261 SHARES HEWLETT PACKARD	3,967		MARKET	
150 SHARES JP MORGAN CHASE	17,102	12,944	MARKET	12,944
204 SHARES METLIFE	12,438	10,994	MARKET	10,994
263 SHARES CITIGROUP	12,731	15,630	MARKET	15,630
168 SHARES INTEL	8,096	6,093	MARKET	6,093
161 SHARES VERIZON COMMUNICATIONS	10,584	8,594	MARKET	8,594
194 SHARES INTL PAPER	7,992	10,294	MARKET	10,294
211 SHARES TYSON FOODS	11,253		MARKET	
381 SHARES PFIZER	6,811	12,375	MARKET	12,375
264 SHARES MAXIM INTEGRATED	7,980	10,182	MARKET	10,182
203 SHARES COCA COLA	9,996		MARKET	
200 SHARES GAMESTOP	5,608		MARKET	
181 SHARES DELTA AIRLINES	9,834	8,903	MARKET	8,903
211 SHARES CBS	8,955	13,424	MARKET	13,424
205 SHARES MICROSOFT	10,319	12,739	MARKET	12,739
151 SHARES EXXON MOBIL	13,797	13,629	MARKET	13,629
136 SHARES CAPITAL ONE FINANCIAL	12,271	11,865	MARKET	11,865
168 SHARES ST JUDE MEDICAL	10,377		MARKET	
151 SHARES ROSS STORES	8,610	9,906	MARKET	9,906
171 SHARES APPLE COMPUTER	16,842	19,805	MARKET	19,805
122 SHARES QUEST DIAGNOSTICS	11,311	11,212	MARKET	11,212
155 SHARES QUALCOMM	7,748		MARKET	
148 SHARES ROBERT HALF	6,977		MARKET	
136 SHARES EASTMAN CHEMICAL	9,181		MARKET	
133 SHARES HARLEY DAVIDSON	6,037	7,759	MARKET	7,759
118 SHARES PENTAIR	6,340	6,616	MARKET	6,616
72 SHARES ALTRIA	7,102	4,869	MARKET	4,869

## Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
112 SHARES MEDTRONIC	\$ 8,769	7,978	MARKET	\$ 7,978
134 SHARES DELPHI AUTOMOTIVE	9,773	9,025	MARKET	9,025
102 SHARES AMERICAN EXPRESS	7,094		MARKET	
150 SHARES AMERICAN INTL GROUP		9,797	MARKET	9,797
111 SHARES JOHNSON & JOHNSON		12,788	MARKET	12,788
55 SHARES NEXTERA ENERGY		6,570	MARKET	6,570
167 SHARES QUALCOMM		10,888	MARKET	10,888
126 SHARES WALGREENS BOOTS ALLIANCE		10,428	MARKET	10,428
201 SHARES FIRST TRUST EXCHANGE		16,046	MARKET	16,046
102 SHARES VANGUARD INDEX FUNDS		8,418	MARKET	8,418
TOTAL	\$ 447,242	\$ 430,653		\$ 430,653

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 KIMBERLY CLARK	\$ 9,860	9,923	MARKET	\$ 9,923
10,000 GENERAL ELECTRIC	10,338		MARKET	
10,000 WELLS FARGO	10,728	10,368	MARKET	10,368
10,000 ARCHER DANIELS	10,806	10,475	MARKET	10,475
10,000 BROWN FOREMAN		9,727	MARKET	9,727
5,000 JOHN DEERE	5,111	5,058	MARKET	5,058
10,000 JPMORGAN CHASE	10,674	10,622	MARKET	10,622
10,000 SCHWAB CHARLES	10,884	10,690	MARKET	10,690
10,000 UPS	10,396	10,335	MARKET	10,335
10,000 PEPSICO	10,354	10,321	MARKET	10,321
10,000 MICROSOFT	10,444	10,337	MARKET	10,337
10,000 WESTPAC BANKING	10,042		MARKET	
10,000 INTL BUSINESS MACHINES	10,012	10,002	MARKET	10,002
5,000 HEWLETT PACKARD	4,961	5,177	MARKET	5,177
10,000 EXXON MOBIL	9,778	9,735	MARKET	9,735
10,000 EMERSON ELECTRIC	9,917	10,141	MARKET	10,141
TOTAL	\$ 144,305	\$ 132,911		\$ 132,911

## Federal Statements

**Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
1586.756 FEDERATED INVT SERIES	\$ 13,852	\$ 14,376	\$ 14,376
1216.896 SHARES FEDERATED INCOME	12,461	12,351	12,351
1304.652 SHARES FEDERATED TOTAL RETU	13,895	14,064	14,064
392.337 SHARES FEDERATED KAUFMANN SM	9,318	9,781	9,781
1930.154 SHARES FEDERATED KAUFMAN	10,153	9,477	9,477
TOTAL	\$ <u>59,679</u>	\$ <u>60,049</u>	\$ <u>60,049</u>

**Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
UNREALIZED APPRECIATION ON ASSETS	\$ 11,008
TOTAL	\$ <u>11,008</u>

**Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases**

<u>Description</u>	<u>Amount</u>
EXCISE TAX	\$ 1,092
TOTAL	\$ <u>1,092</u>

**Statement 9 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General  
Explanation**

<u>Description</u>
EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

23-7949281

## Federal Statements

### Statement 10 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name

FRANK S LUCENTE

Address

C/O SOMERSET TRUST COMPANY

City, State, Zip

SOEMRSET PA 15501

## Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year

Name Address	Relationship	Address Status	Purpose	Amount
MEYERSDALE BOROUGH MEYERSDALE PA 15552	151 CENTER STREET		PROMOTE COMMUNITY PROGRAMS & SAFETY	3,700
COMMUNITY FOUND FOR THE ALLEG JOHNSTOWN PA 15901	116 MARKET STRTTE		EDUCATIONAL SCHOLARSHIP	8,000
MEYERSDALE PUBLIC LIBRARY MEYERSDALE PA 15552	BOX 98		PROMOTE LITERACY THROUGH READING	3,450
MEYERSDALE VOLUNTEER FIRE MEYERSDALE PA 15552	GRANT STREET		PROMOTE PUBLIC SAFETY	1,725
MEYERSDALE AREA AMBULANCE MEYERSDALE PA 15552	PO BOX 285		PROMOTE EMERGENCY HEALTH CARE TRANS.	1,725
ST. PHILIP & JAMES CHURCH MEYERSDALE PA 15552	247 HIGH STREET		PROMOTE RELIGIOUS ACTIVITIES	3,450
CHILDRENS AID SOCIETY SOMERSET PA 15501	PO BOX 1195		PROMOTE THE CARE OF CHILDREN	2,950
SOMERSET HUMANE SOCIETY SOMERSET PA 15501	204 WHITETAIL ROAD		PROMOTE THE WELL BEING OF ANIMALS	1,500
SOMERSET FOOD PANTRY SOMERSET PA 15501	416 WEST FAIRVIEW STREET		PROVIDE FOOD FOR PEOPLE IN NEED	3,000
SOMERSET AREA MINISTRIES SOMERSET PA 15501	320 FELGAR ROAD		ASSIST THOSE IN NEED	1,000
STAR SOMERSET PA 15501	305 HIGHPOINT DRIVE		ASSIST PEOPLE WITH DISABILITIES	1,000
SOMERSET AREA FOOD PANTRY SOMERSET PA 15501	416 WEST FAIRVIEW STREET		PROMOTE WELL BEING OF INDIVIDUALS	3,000
TOTAL				<u>34,500</u>