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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.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation The Pittsburgh Childrens Foundation		A Employer identification number 30-0022490			
		B Telephone number (see instructions) 412-391-6700			
Number and street (or P O box number if mail is not delivered to street address) 124 Bittersweet Circle		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code Venetia PA 15367		Foreign country name Foreign province/state/county Foreign postal code			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,698,807		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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	538,463			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4,280	4,280		
	4 Dividends and interest from securities	23,989	23,989		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	337,900			
	b Gross sales price for all assets on line 6a	722,552			
	7 Capital gain net income (from Part IV, line 2)		337,900		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	67,398	67,398			
12 Total. Add lines 1 through 11	972,030	433,567	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,750	1,750		
	c Other professional fees (attach schedule)	7,322	7,322		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	699	699		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses.				
Add lines 13 through 23	9,771	9,771	0	0	
25 Contributions, gifts, grants paid	144,579			144,579	
26 Total expenses and disbursements. Add lines 24 and 25	154,350	9,771	0	144,579	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	817,680				
b Net investment income (if negative, enter -0-)		423,796			
c Adjusted net income (if negative, enter -0-)			0		

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing	40,746	289,693	289,693
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less, allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
Assets	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,732,076	2,409,114	2,409,114
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,772,822	2,698,807	2,698,807
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 ►)	0	0	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,772,822	2,698,807	
	30	Total net assets or fund balances (see instructions)	2,772,822	2,698,807	
	31	Total liabilities and net assets/fund balances (see instructions)	2,772,822	2,698,807	

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	2,772,822
2	Enter amount from Part I, line 27a	2	817,680
3	Other increases not included in line 2 (itemize) ► Nontaxable Dividend Distributions	3	2,867
4	Add lines 1, 2, and 3	4	3,593,369
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	894,562
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,698,807

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 Merrill Lynch			P		
b Merrill Lynch			P		
c					
d					
e Capital Gains Distributions					
(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 354,830			233,977		120,853
b 327,350			150,675		176,675
c					
d					
e					40,372
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					120,853
b					176,675
c					
d					
e					40,372
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		337,900
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ }		3		0

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	299,105	3,009,014	0.099403
2014	170,070	1,924,217	0.08384
2013	298,742	1,558,168	0.191726
2012	216,171	1,318,053	0.164008
2011	222,439	1,214,924	0.183089

- 2 Total of line 1, column (d)
- 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
- 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5
- 5 Multiply line 4 by line 3
- 6 Enter 1% of net investment income (1% of Part I, line 27b)
- 7 Add lines 5 and 6
- 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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0)

3 Add lines 1 and 2

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

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

6 Credits/Payments

a 2016 estimated tax payments and 2015 overpayment credited to 2016 6a 4,744

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 4,744

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached 8 2

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ► 9 3,734

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ► 10 0

11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ► Refunded ► 11 0

1	8,476	
2	0	
3	8,476	
4		
5	8,476	
7	4,744	
8	2	
9	3,734	
10	0	
11	0	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? Yes No
1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____

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

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

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*

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

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

1a		
1b		
1c		
2		
3		
4a		
4b	N/A	
5		
6		
7	X	
8b	X	
9		
10		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	X	
14	The books are in care of ► William Zalewski Located at ► 124 Bittersweet Circle Venetia PA	Telephone no ►	ZIP+4 ►	15367
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly).			
	(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"/> N/A	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	N/A
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53 4945–5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	N/A
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Louis E. Valli 129 Halsey Court Pittsburgh, PA 15228	Pres/Sec 00	0		
William Zalewski 124 Bittersweet Circle Venetia, PA 15367	Chair/Treas 00	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 ►

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
R D. Hoag & Associates PC 555 North Bell Avenue, Carnegie, PA 15106	Tax preparation and accounting	1,750
Merrill Lynch 1500 Merrill Lynch Drive, Pennington, NJ 08534	Investment Fees	7,322
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		
2		
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,115,273
b	Average of monthly cash balances	1b	55,814
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,171,087
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,171,087
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	32,566
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,138,521
6	Minimum investment return. Enter 5% of line 5	6	106,926

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	106,926
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,476
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,476
3	Distributable amount before adjustments Subtract line 2c from line 1	3	98,450
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	98,450
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	98,450

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	144,579
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	144,579
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	144,579

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1	Distributable amount for 2016 from Part XI, line 7				98,450
2	Undistributed income, if any, as of the end of 2016			0	
a	Enter amount for 2015 only				
b	Total for prior years 20 20 20				
3	Excess distributions carryover, if any, to 2016				
a	From 2011 222,439				
b	From 2012 216,171				
c	From 2013 224,378				
d	From 2014 80,566				
e	From 2015 152,676				
f	Total of lines 3a through e 896,230				
4	Qualifying distributions for 2016 from Part XII, line 4 ► \$ 144,579				
a	Applied to 2015, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2016 distributable amount 98,450				
e	Remaining amount distributed out of corpus 46,129				
5	Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b 0				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 0				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9	Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a 719,920				
10	Analysis of line 9				
a	Excess from 2012 216,171				
b	Excess from 2013 224,378				
c	Excess from 2014 80,566				
d	Excess from 2015 152,676				
e	Excess from 2016 46,129				

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

NA

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(1)(5)

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

- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities .
- e** Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon
- a "Assets" alternative test—enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
- b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
- c "Support" alternative test—enter
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the 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))

William Zalewski

Louis E. Valli

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Project Hope PO Box 96340 Washington, DC 20090		PC	Annual Contribution	2,000
Food For The Hungry 1223 E Washington Street Phoenix, AZ 85034		PC	Annual Contribution	26,544
SOS Childrens Villages 16201 I Street NW Washington, DC 20006		PC	Annual Contribution	600
Light of Life Ministry 10 E North Avenue Pittsburgh, PA 15212		PC	Annual Contribution	5,000
Convenant House 2001 Mississippi Avenue SE Washington, DC 20020		PC	Annual Contribution	1,000
City Mission 84 W Wheeling Street Washington, PA 15301		PC	Annual Contribution	1,000
Feed the Children PO Box 36 Oklahoma City, OK 73101		PC	Annual Contribution	22,000
Food for the Poor 6401 Lyons Road Coconut Creek, FL 33073		PC	Annual Contribution	6,030
Bible League 3801 Eagle Nest Drive Crete, IL 60417		PC	Annual Contribution	25,000
Rosedale Food Bank 5501 3rd Street Verona, PA 15147		PC	Annual Contribution	5,000
Prison Fellowship PO Box 17434 Washington, DC 20041		PC	Annual Contribution	1,500
Total	See Attached Statement			► 3a 144,579
b Approved for future payment				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4,280	
4 Dividends and interest from securities			14	23,989	
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			24	67,398	
8 Gain or (loss) from sales of assets other than inventory			18	337,900	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		433,567	0
13 Total Add line 12, columns (b), (d), and (e)		13		433,567	

(See worksheet in line 13 instructions to verify calculations)

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash
(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

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

Sign
Here

Signature of officer or trustee

Date _____

Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	ROBERT D HOAG CPA, MST	<i>Robert D. Hoag, CPA</i>	11/11/17		P00651232
	Firm's name ► R D HOAG AND ASSOCIATES, P.C	Firm's EIN ► 25-1365816			
Firm's address ► 555 NORTH BELL AVE, SUITE 100, CARNEGIE, PA 15106	Phone no			412-278-1600	

Schedule of Contributors

2016

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

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

Name of the organization

The Pittsburgh Childrens Foundation

Employer identification number

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year

► \$ _____

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

Name of organization The Pittsburgh Childrens Foundation	Employer identification number 30-0022490
---	--

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	William Zalewski 124 Bittersweet Circle Venetia PA 15367 Foreign State or Province _____ Foreign Country _____	\$ 538,463	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

The Pittsburgh Childrens Foundation

Employer identification number

30-0022490

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

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

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

World Vision

Street

210 Overlook Drive

City

Sewickley

State

PA

Zip Code

15143

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

1,000

Name

Community Food Bank

Street

1 North Linden Street

City

Duquesne

State

PA

Zip Code

15110

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

500

Name

Save the Children

Street

54 Wilton Road

City

Westport

State

CT

Zip Code

06880

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

5,000

Name

GWNMS

Street

PO Box 400

City

Orange Park

State

FL

Zip Code

32067

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

250

Name

Joel Osteen

Street

PO Box 4600

City

Houston

State

TX

Zip Code

77210

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

250

Name

Christian Appalachian Project

Street

PO Box 55911

City

Lexington

State

KY

Zip Code

40555

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution**Amount**

Annual Contribution

1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

American Leprosy

Street

120 Broadus Avenue

City

Greenville

State

SC

Zip Code

29601

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,000

Name

Feeding America

Street

35 East Wacker Drive

City

Chicago

State

IL

Zip Code

60601

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

5,000

Name

Arlington Food Assistance Center

Street

2708 S Nelson Street

City

Arlington

State

VA

Zip Code

22206

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,000

Name

Americares

Street

88 Hamilton Avenue

City

Stamford

State

CT

Zip Code

06902

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

2,500

Name

Alzheimers Association

Street

1100 Liberty Avenue

City

Pittsburgh

State

PA

Zip Code

15222

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

100

Name

Beatitude House

Street

238 Tod Lane

City

Youngstown

State

OH

Zip Code

44504

Foreign Country

Relationship

Foundation Status

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,105

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

CCOPO Polish Cultural Council

Street

PO Box 81054

City

Pittsburgh

State

PA

Zip Code

15217

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

5,000

Name

American Bible Society

Street

PO Box 28000

City

Chicago

State

IL

Zip Code

60628

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

2,500

Name

Heart Ranch

Street

211 Redondo Road

City

Yungstown

State

OH

Zip Code

44504

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,700

Name

Metro Pittsburgh Youth for Christ

Street

6314 Library Road

City

South Park Township

State

PA

Zip Code

15129

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,000

Name

National MS Society

Street

1501 Reedsdale Street

City

Pittsburgh

State

PA

Zip Code

15233

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

100

Name

FINCA

Street

1201 15th Street NW

City

Washington

State

DC

Zip Code

20005

Foreign Country**Relationship****Foundation Status**

PC

Purpose of grant/contribution

Annual Contribution

Amount

1,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Caring Hearts

Street

120 Abington Drive

City

McMurray

State
PA**Zip Code**
15317**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

10,000

Name

Paralyzed Veterans

Street

801 Eighteenth Street NW

City

Washington

State
DC**Zip Code**
20090**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

100

Name

SOAR

Street

Po Box 96409

City

Washington

State
DC**Zip Code**
20090**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

100

Name

Special Olympics

Street

1133 19th Street NW

City

Washington

State
DC**Zip Code**
20036**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

500

Name

Doctors Without Borders

Street

333 7th Avenue

City

New York

State
NY**Zip Code**
10001**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

1,000

Name

Cystic Fibrosis

Street

6931 Arlington Road

City

Bethesda

State
MD**Zip Code**
20814**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

Boys and Girls Club

Street

1275 Peachtree Street NE

City

Atlanta

State
GA**Zip Code**
30309**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

1,500

Name

Macular Degeneration Research

Street

PO Box 515

City

Northampton

State
MA**Zip Code**
01061**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

500

Name

Partners In Healing

Street

10400 Griffin Road

City

Cooper City

State
FL**Zip Code**
33328**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

1,000

Name

Valley Christian

Street

2526 Sunset Lane

City

Missoula

State
MT**Zip Code**
59804**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

1,700

Name

Mercy Ships

Street

PO Box 1930

City

Lindale

State
TX**Zip Code**
75771**Foreign Country****Relationship****Foundation Status**
PC**Purpose of grant/contribution****Amount**

Annual Contribution

1,500

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

		Gross Sales			Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss	
		Totals			Capital Gains/Losses				
		Other sales			Other sales			0	
Amount									
Long Term CG Distributions	40,372								337,900
Short Term CG Distributions	0								0
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method
1 Merrill Lynch		X		X	P		354,830	233,977	
2 Merrill Lynch		X		X	P		327,350	150,675	

Part I, Line 11 (990-PF) - Other Income

		67,398	67,398	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Other Investment Income - Partnership K-1's	67,398	67,398	
2				

Part I, Line 16b (990-PF) - Accounting Fees

		1,750	1,750	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Tax Preparation Fee	1,750	1,750		0

Part I, Line 16c (990-PF) - Other Professional Fees

		7,322	7,322	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Investment Fees (Merrill Lynch)	7,322	7,322		0

Part I, Line 18 (990-PF) - Taxes

		699	699	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Taxes Paid on Dividend Income	699	699		

Part II, Line 13 (990-PF) - Investments - Other

		2,732,076	2,409,114	2,409,114
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year
1	Marketable Securities (Merrill Lynch)	FMV	2,732,076	2,409,114

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1	Nontaxable Dividend Distributions	1	2,867
2	Total	2	2,867

Line 5 - Decreases not included in Part III, Line 2

1	Federal Income Tax Paid	1	2,000
2	FMV adjustment to marketable investments	2	892,562
3	Total	3	894,562

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		40,372		0		0		0		0		0		297,528	
Short Term CG Distributions		0		0		0		0		0		0		297,528	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Deprecation Allowed	Adjustments	Cost or Other Basis Plus	Expense of Sale	F.M.V. as of 12/31/69	Gain or Loss	Excess of F.M.V. Over Adjusted Basis	Adjusted Basis as of 12/31/69	Excess F.M.V. Over Adjusted Basis	Gains & Losses
1 Merrill Lynch		P			334,830				233,977	120,853	0	0	0	120,853	
2 Merrill Lynch		P			327,350				150,675	176,675	0	0	0	176,675	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers