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EXTENDED TO NOVEMBER 15, 2017
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation THE ORISTANO SCHOLAR FUND		A Employer identification number 46-2226240
Number and street (or P.O. box number if mail is not delivered to street address) 11614 LAKE HOUSE COURT	Room/suite	B Telephone number 561-799-4045
City or town, state or province, country, and ZIP or foreign postal code NORTH PALM BEACH, FL 33408		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,453,067. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	84,776.	82,352.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-151,203.			
	b Gross sales price for all assets on line 6a	138,555.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	10a Less: Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss)				
	11 Other income	405.	405.		STATEMENT 2
	12 Total. Add lines 1 through 11	-66,022.	82,757.		
	13 Compensation of officers, directors, trustees, etc.	15,000.	0.		15,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	5,853.	0.		5,853.
	b Accounting fees STMT 4	7,263.	0.		7,263.
	c Other professional fees STMT 5	14.	14.		0.
	17 Interest				
	18 Taxes STMT 6	922.	922.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	21,701.	19,058.		2,643.
	24 Total operating and administrative expenses. Add lines 13 through 23	50,753.	19,994.		30,759.
	25 Contributions, gifts, grants paid	46,402.			46,402.
	26 Total expenses and disbursements. Add lines 24 and 25	97,155.	19,994.		77,161.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-163,177.			
	b Net investment income (if negative, enter -0-)		62,763.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	82,455.	144,740.	144,740.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	1,321,455.	1,226,376.	1,922,585.
	c Investments - corporate bonds STMT 10	1,267,183.	1,240,425.	1,246,274.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11		73,699.	73,699.	139,468.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>DUE FROM ALDA LP</u>)		30,090.	0.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,774,882.	2,685,240.	3,453,067.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	2,774,882.	2,685,240.		
30 Total net assets or fund balances	2,774,882.	2,685,240.		
31 Total liabilities and net assets/fund balances	2,774,882.	2,685,240.		

STATEMENT 8

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	2,774,882.
2 Enter amount from Part I, line 27a	2	-163,177.
3 Other increases not included in line 2 (itemize) ▶ <u>FMV V. BASIS OF CONTRIBUTIONS</u>	3	73,535.
4 Add lines 1, 2, and 3	4	2,685,240.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,685,240.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 138,555.		289,758.	-151,203.

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))
a			
b			
c			
d			
e			-151,203.

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** -151,203.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	101,768.	2,998,717.	.033937
2014	0.	153,240.	.000000
2013	0.	0.	.000000
2012	0.	0.	.000000
2011	0.	0.	.000000

2 Total of line 1, column (d)	2	.033937
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.006787
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,595,505.
5 Multiply line 4 by line 3	5	17,616.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	628.
7 Add lines 5 and 6	7	18,244.
8 Enter qualifying distributions from Part XII, line 4	8	77,161.

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	628.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	628.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	628.
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	2,852.	
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	2,852.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	2,224.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax	11	0.	
			2,224. 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)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) DE		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(i)(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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A		X
14 The books are in care of ► VICTOR ORISTANO Telephone no. ► 561-799-4045 Located at ► 11614 LAKE HOUSE COURT, NORTH PALM BEACH, FL ZIP+4 ► 33408		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 N/A	1b	
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? If "Yes," list the years ► , , , <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		15,000.	0.	0.

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

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

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

0

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

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

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

0

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

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

	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3 N/A	
	0.

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,481,647.
b	Average of monthly cash balances	1b	153,383.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,635,030.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,635,030.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,525.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,595,505.
6	Minimum investment return. Enter 5% of line 5	6	129,775.

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	129,775.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	628.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	628.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	129,147.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	129,147.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	129,147.

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	77,161.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,161.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	628.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,533.

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				129,147.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			51,550.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				421,905.
f Total of lines 3a through e	421,905.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	77,161.			
a Applied to 2015, but not more than line 2a			51,550.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				25,611.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	103,536.			103,536.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	318,369.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	318,369.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	318,369.			
e Excess from 2016				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BREAD FOR THE WORLD 425 3RD ST SW SUITE 1200 WASHINGTON DC, DC 20024		PUBLIC CHARITY	GENERAL PURPOSE	1,000.
BRIDGEPORT HOSPITAL SCHOOL OF NURSING 200 MILL HILL AVE BRIDGEPORT, CT 06610		PUBLIC CHARITY	GENERAL PURPOSE	2,500.
CARDINAL SHEHAN CENTER 1494 MAIN ST. BRIDGEPORT, CT 06604		PUBLIC CHARITY	GENERAL PURPOSE	250.
CENTER FOR FAMILY SERVICE 584 BENSON STREET CAMDEN, NJ 08103		PUBLIC CHARITY	GENERAL PURPOSE	4,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK, NY 10001		PUBLIC CHARITY	GENERAL PURPOSE	500.
Total	SEE CONTINUATION SHEET(S)			46,402.
b Approved for future payment				
NONE				
Total				0.

THE ORISTANO SCHOLAR FUND

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	JEFFERSON SMURFIT ESCROW	P	02/22/11	06/21/16
b	GENERAL ELEC CO OERP PFD SER B FIXED/FLTG	P	07/02/13	01/20/16
c	CABLEVISION SYSTEMS CORP-CL A CABLEVISION NY GROU	P	02/27/15	06/21/16
d	TIME WARNER CABLE INC	P	04/22/15	05/19/16
e	FROM K-1: MAGELLAN MIDSTREAM PARTNERS	P		
f	FROM K-1: MAGELLAN MIDSTREAM PARTNERS	P		
g	FROM K-1: KNOPP BIOSCIENCES LLC	P		
h	HYPERACTIVE TECHNOLOGIES	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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		160,005.	-160,005.
b	1,180.		1,180.
c	87,250.	47,255.	39,995.
d	37,375.	21,866.	15,509.
e		4.	-4.
f	148.		148.
g	13.		13.
h	3,948.	60,628.	-56,680.
i	8,641.		8,641.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-160,005.
b			1,180.
c			39,995.
d			15,509.
e			-4.
f			148.
g			13.
h			-56,680.
i			8,641.
j			
k			
l			
m			
n			
o			

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	-151,203.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EAST HARLEM SCHOOL 309 103ST NEW YORK, NY 10029		PUBLIC CHARITY	GENERAL PURPOSE	1,000.
EMA 3 CENTURY DRIVE PARSIPPANY, NJ 07054		PUBLIC CHARITY	GENERAL PURPOSE	5,000.
FALCON FOUNDATION 3116 ACADEMY DR. US AIR FORCE ACADEMY US AIR FORCE ACADEMY, CO 80840		PUBLIC CHARITY	GENERAL PURPOSE	250.
FARMWORKERS CC OF PBC, INC 1123 CRESTWOOD BLVD LAKE WORTH, FL 33460		PUBLIC CHARITY	GENERAL PURPOSE	500.
FRIENDS OF FORUM 1425 RXR PLAZA UNIONDALE, NY 11553		PUBLIC CHARITY	GENERAL PURPOSE	250.
HOUSATONIC COMMUNITY COLLEGE 900 LAFAYETTE BLVD BRIDGEPORT, CT 06604		PUBLIC CHARITY	GENERAL PURPOSE	5,128.
ITEACH P.O. BOX 1626 DENTON, TX 76202		PUBLIC CHARITY	GENERAL PURPOSE	160.
JOHNSON O CONNOR RESEARCH 39 BROADWAY #1820 NEW YORK, NY 10006		PUBLIC CHARITY	GENERAL PURPOSE	2,700.
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY, BUILDING EAST 1002 JUPITER, FL 33458		PUBLIC CHARITY	GENERAL PURPOSE	5,000.
LEGAL ADVOCATE SERVICES INC. 2465 MERCER AVE #305 WEST PALM BEACH, FL 33401		PUBLIC CHARITY	GENERAL PURPOSE	150.
Total from continuation sheets				38,152.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LOST TREE CHAPEL 11149 TURTLE BEACH RD NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	250.
LOST TREE CHAPEL 11149 TURTLE BEACH RD NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	500.
LOST TREE FOUNDATION 8 CHURCH LN NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	5,000.
LOST TREE LIBRARY 303 ANCHORAGE DR, NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	100.
LOST TREE LIBRARY 303 ANCHORAGE DR, NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	200.
MALTZ THEATER 1001 E INDIANTOWN RD. JUPITER, FL 33477		PUBLIC CHARITY	GENERAL PURPOSE	500.
MATTHEW 25 MINISTRIES 11060 KENWOOD RD. CINCINNATI, OH 45242		PUBLIC CHARITY	GENERAL PURPOSE	100.
NORWALK COMMUNITY COLLEGE 188 RICHARDS AVE NORWALK, CT 06854		PUBLIC CHARITY	GENERAL PURPOSE	5,000.
PBC COUNCIL FOR FIREFIGHTERS AND PARAMEDICS 2328 S CONGRESS AVE STE 2C WEST PALM BEACH, FL 33406		PUBLIC CHARITY	GENERAL PURPOSE	100.
RENSSELAER POLYTECHNIC INSTITUTE 110 8TH ST TROY, NY 12180		PUBLIC CHARITY	GENERAL PURPOSE	2,500.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
JP MORGAN #4393 _ DIV	50,583.	0.	50,583.	48,159.		
JP MORGAN #4393_ AIP	8,641.	8,641.	0.	0.		
JP MORGAN#4393_ INTEREST	34,163.	0.	34,163.	34,163.		
KNOPP BIOSCIENCES LLC	2.	0.	2.	2.		
MAGELLAN MIDSTREAM PARTNERS, LP_INT INCOME	14.	0.	14.	14.		
TARGA REOURCES PARTNERS LP_INT INCOME	14.	0.	14.	14.		
TO PART I, LINE 4	93,417.	8,641.	84,776.	82,352.		

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
TARGA RESOURCES PARTNERS LP - CANCELLATION OF DEBT	49.	49.			
TARGA RESOURCES PARTNERS LP	356.	356.			
TOTAL TO FORM 990-PF, PART I, LINE 11	405.	405.			

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	5,853.	0.		5,853.	
TO FM 990-PF, PG 1, LN 16A	5,853.	0.		5,853.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,200.	0.		2,200.
BOOKKEEPING	5,063.	0.		5,063.
TO FORM 990-PF, PG 1, LN 16B	7,263.	0.		7,263.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JP MORGAN #4393- ADR FEES	14.	14.		0.
TO FORM 990-PF, PG 1, LN 16C	14.	14.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JP MORGAN #54393 - FOREIGN TAXES PAID	922.	922.		0.
TO FORM 990-PF, PG 1, LN 18	922.	922.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOND PREMIUM JP MORGAN #4393	286.	286.		0.
MAGELLEN	21.	21.		0.
KNOPP BIOSCIENCES OTHER DEDUCTIONS	195.	195.		0.
KNOPP BIOSCIENCES NON-DEDUCTIBLE EXPENSES	4.	4.		0.

THE ORISTANO SCHOLAR FUND

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MISC	2,643.	0.	2,643.
KNOPP BIOSCIENCES	10,345.	10,345.	0.
CALLWAVE	203.	203.	0.
MAGELLAN	8,004.	8,004.	0.
TO FORM 990-PF, PG 1, LN 23	21,701.	19,058.	2,643.

FORM 990-PF	OTHER FUNDS	STATEMENT	8
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DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
BOOK TO TAX ADJUSTMENT ENDOWMENT FUND	2,774,882.	21,474. 2,663,766.
TOTAL TO FORM 990-PF, PART II, LINE 29	2,774,882.	2,685,240.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABERDEEN ASIA PACIFIC	75,458.	74,080.
ALP ETF TR ALERIAN MLP	135,468.	104,580.
AMERICAN INTERNATIONAL GROUP	50,109.	58,779.
APPLE INC	100,638.	133,772.
BANK OF AMERICA CORP	48,788.	64,090.
CABLEVISION SYSTEM CORP-CL A	0.	0.
CALLWAVE INC	65,858.	92.
CHEMOKINE THERAPEUTICS CORP	12,500.	12,500.
ENI SPA SPONSORED ADR	12,502.	11,606.
FIRST INTERNET BANCORP	10,021.	6,912.
HYPERACTIVE TECHNOLOGIES INC	60,628.	60,628.
INNOCENTIVE	50,000.	50,000.
ISHARES MSCI EADE ETF	16,791.	24,535.
ISHARES MSCI EMERGING MARKETS	17,059.	38,511.
ISHARES NASDAQ	39,230.	145,959.
ISHARES RUSSELL MID CPA ETF	24,258.	71,544.
ISHARES U S FINANCIALS ETF	49,641.	50,730.
KNOPP BIOSCIENCES LLC	0.	218,969.
MAGELLAN MIDSTREAM PARTNERS LP	25,638.	151,260.
MOREWOOD MOLECULAR SCIENCES	50,000.	50,000.
NETWORK I TECHNOLOGIES INC	17,828.	51,000.
PEMINA PIPELINE CORP	28,184.	34,609.
REACTION BIOLOGY CORP	50,000.	50,000.
SPOK HOLDINGS INC	154,787.	207,500.
TARGA RESOURCES PARTNERS LP	29,740.	20,297.

THE ORISTANO SCHOLAR FUND

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WESTERN ASSET NUN HIGH INCOME	49,727.	53,775.
WTS KINDER MORGAN INC DEL	24,477.	55.
CHARTER COMMUNICATIONS INC	27,046.	38,581.
GENERAL MOTORS COMPANY	0.	107,899.
GENERAL MOTORS COMPANY_WSB	0.	30,322.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,226,376.	1,922,585.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICA WEST AIRLINES INC	327.	295.
BEAZER HOMES USA INC	201,005.	203,000.
CAESARS ENTMT OPER CO INC	145,473.	156,750.
DAVITA HEALTH CARE PARTNERS INC	99,705.	98,375.
GENERAL ELEC CO	215,083.	244,897.
GENERAL MOTORS CORP 7.375% DUE 5/15/48	130,880.	130,880.
GENERAL MOTORS CORP 7.5% DUE 7/1/44	21,166.	21,166.
HERIZ CORP SR NT	152,865.	146,625.
JEFFERSON SMURFIT	30,164.	0.
JP MORGAN CHASE	192,543.	191,280.
SPRINT NEXTEL CORP	51,214.	53,006.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,240,425.	1,246,274.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLUMBIA FDS SER TR II MASS	COST	26,026.	58,964.
EURO PACIFIC GROWTH FUND	COST	13,712.	21,315.
GROWTH FUND AMERICA INC	COST	33,397.	58,697.
CALLWAVE COMMUNICATIONS LLC	COST	564.	492.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,699.	139,468.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VICTOR ORISTANO 11614 LAKE HOUSE COURT NORTH PALM BEACH, FL 33408	DIRECTOR; CHAIRMAN, TRUSTEE, STOCKHOLDER 0.00	0.	0.	0.
JANE ORISTANO 11614 LAKE HOUSE COURT NORTH PALM BEACH, FL 33408	DIRECTOR, TREASURER, SUCCESSOR 0.00	0.	0.	0.
STEWART FORBES C/O ORISTANO SCHOLAR FUND, 11614 LAKE HOUSE COURT NORTH PALM BEACH, FL 33408	DIRECTOR, PRESIDENT 0.00	0.	0.	0.
SUSAN BAER 596 PURCHASE STREET RYE, NY 10580	DIRECTOR, SECRETARY 0.00	15,000.	0.	0.
MICHAEL ORISTANO 103 DEL SOL CIRCLE TEQUESTA, FL 33469	DIRECTOR 0.00	0.	0.	0.
MATTHEW ORISTANO 245 AMITY ROAD, SUITE 209 WOODBIDGE, CT 06525	DIRECTOR 0.00	0.	0.	0.
MICHAEL BRACCI C/O ORISTANO SCHOLAR FUND, 11614 LAKE HOUSE COURT NORTH PALM BEACH, FL 33408	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		15,000.	0.	0.