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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.

OMB No 1545-0052

2016

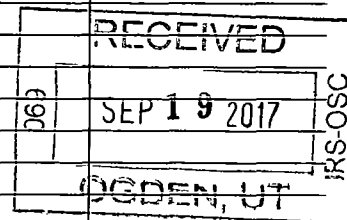
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE GERALD & ELAINE SCHUSTER CHARITABLE FOUNDATION		A Employer identification number 51-0518711
Number and street (or P O box number if mail is not delivered to street address) C/O WINGATE 63 KENDRICK ST.		B Telephone number 781-707-9000
City or town, state or province, country, and ZIP or foreign postal code NEEDHAM, MA 02494		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 416379. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		850000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		6070.	6070.		Statement 1
4 Dividends and interest from securities		2387.	2387.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		63838.			
b Gross sales price for all assets on line 6a 3048562.					
7 Capital gain net income (from Part IV, line 2)			63838.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		2001.	2001.		Statement 3
12 Total. Add lines 1 through 11		924296.	74296.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 4		1200.	0.		0.
c Other professional fees Stmt 5		1724.	1724.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		152.	0.		152.
24 Total operating and administrative expenses. Add lines 13 through 23		3076.	1724.		152.
25 Contributions, gifts, grants paid		565000.			565000.
26 Total expenses and disbursements. Add lines 24 and 25		568076.	1724.		565152.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		356220.			
b Net investment income (if negative, enter -0-)			72572.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		54655.	88302.	88302.
	2	Savings and temporary cash investments			233200.	233200.
	3	Accounts receivable ▶ 627.			627.	627.
		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 Stmt 7	0.	88746.	94250.	
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	54655.	410875.	416379.	
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 ▶ ☐					
	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 ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	54655.	410875.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30	Total net assets or fund balances	54655.	410875.			
31	Total liabilities and net assets/fund balances	54655.	410875.			

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	54655.
2	Enter amount from Part I, line 27a	2	356220.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	410875.
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	410875.

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 SEE ATTACHED SCHEDULE			
b			
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 3048562.		2984724.	63838.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			63838.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	63838.
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	202500.	30540.	6.630648
2014	505070.	9798.	51.548275
2013	453400.	124799.	3.633042
2012	535671.	140756.	3.805671
2011	558000.	190663.	2.926630

2 Total of line 1, column (d)	2	68.544266
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	13.708853
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	165203.
5 Multiply line 4 by line 3	5	2264744.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	726.
7 Add lines 5 and 6	7	2265470.
8 Enter qualifying distributions from Part XII, line 4	8	565152.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1451.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1451.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1451.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		43.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1494.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a			X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MA</u>			
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	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Stmt 8	10	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► GERALD SCHUSTER Telephone no. ► 781-707-9000 Located at ► 63 KENDRICK STREET, NEEDHAM, MA ZIP+4 ► 02494		
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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		
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?		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 ►	☐ Yes ☒ 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. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GERALD SCHUSTER	TRUSTEE			
101 JUNGLE ROAD				
PALM BEACH, FL 33480	5.00	0.	0.	0.
ELAINE SCHUSTER	TRUSTEE			
101 JUNGLE ROAD				
PALM BEACH, FL 33480	5.00	0.	0.	0.

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

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

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

0

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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		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	3927.
b	Average of monthly cash balances	1b	163792.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	167719.
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	167719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2516.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	165203.
6	Minimum investment return. Enter 5% of line 5	6	8260.

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	8260.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1451.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1451.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6809.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6809.
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	6809.

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	565152.
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	565152.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	565152.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				6809.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	548467.			
b From 2012	528633.			
c From 2013	447160.			
d From 2014	504580.			
e From 2015	200973.			
f Total of lines 3a through e	2229813.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	565152.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				6809.
e Remaining amount distributed out of corpus	558343.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2788156.			
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	548467.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	2239689.			
10 Analysis of line 9:				
a Excess from 2012	528633.			
b Excess from 2013	447160.			
c Excess from 2014	504580.			
d Excess from 2015	200973.			
e Excess from 2016	558343.			

**THE GERALD & ELAINE SCHUSTER CHARITABLE
FOUNDATION**

Form 990-PF (2016)

51-0518711 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BRANDEIS UNIVERSITY 415 SOUTH STREET WALTHAM, MA 02455	NONE	PUBLIC CHARITY	TO ASSIST IN THE FURTHERANCE OF ITS CHARITABLE PURPOSES	450000.
BRIGHAM & WOMENS' HOSPITAL 75 ST. FRANCIS STREET BOSTON, MA 02115	NONE	PUBLIC CHARITY	TO ASSIST IN THE FURTHERANCE OF ITS CHARITABLE PURPOSES	5000.
INNER CITY SCHOLARSHIP FUND 67 BATTERYMARCH STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	TO ASSIST IN THE FURTHERANCE OF ITS CHARITABLE PURPOSES	10000.
JOHN F. KENNEDY LIBRARY FOUNDATION COLUMBIA POINT BOSTON, MA 02125	NONE	PUBLIC CHARITY	TO ASSIST IN THE FURTHERANCE OF ITS CHARITABLE PURPOSES	25000.
KRAVIS CENTER FOR THE PERFORMING ARTS 701 OKEECHOBEE BLVD W. PALM BEACH, FL 33480	NONE	PUBLIC CHARITY	TO ASSIST IN THE FURTHERANCE OF ITS CHARITABLE PUROPSES	10000.
Total			See continuation sheet(s) ▶ 3a	565000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Form **990-PF** (2016)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

**THE GERALD & ELAINE SCHUSTER CHARITABLE
FOUNDATION**

Employer identification number

51-0518711

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

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

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

Name of organization

**THE GERALD & ELAINE SCHUSTER CHARITABLE
FOUNDATION**

Employer identification number

51-0518711**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
<u>1</u>	<u>GERALD AND ELAINE SCHUSTER</u> <u>101 JUNGLE ROAD</u> <u>PALM BEACH, FL 33480</u>	\$ <u>600000.</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

51-0518711

(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
		\$ _____	_____
(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
		\$ _____	_____

Name of organization

Employer identification number

**THE GERALD & ELAINE SCHUSTER CHARITABLE
FOUNDATION**

51-0518711

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

51-0518711

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

GERALD & ELAINE SCHUSTER CHARITABLE FOUNDATION

Capital Gains and Losses

From Security Transactions

Year 2016

EIN# 51-0518771

Description	Code S/L	Acquisition Code	Gross Sales Price	Cost or Other Basis Revenue Per Books	Gain	Code
WR BERKLEY CORPORATION	S	P	125,256	125,000	256	1
APIGEE CORPORATION	S	P	3,493	3,400	93	1
BAOZUN INC	S	P	4,998	5,000	(2)	1
BLUE BUFFALO PET PRODS INC	S	P	7,993	6,000	1,993	1
BOX INC CL A	S	P	17,402	10,500	6,902	1
CAP ONE FINL CORP 6.2%-F	S	P	126,491	125,000	1,491	1
CATALENT INC	S	P	40,633	40,600	33	1
CEMPRA INC	S	P	12,393	12,250	143	1
CHARLES SCHWAB CORP 6%C	S	P	124,644	125,000	(356)	1
CITIZENS FINANCIAL GROUP INC	S	P	100,333	99,500	833	1
ECHO GLOBAL LOGISTICS	S	P	8,614	8,700	(86)	1
ESTY INC	S	P	5,068	2,400	2,668	1
FITBIT INC	S	P	9,701	6,500	3,201	1
GODADDY INC CL A	S	P	5,201	4,000	1,201	1
IMPERVA INC COM	S	P	4,093	3,900	193	1
INFAREIT INC	S	P	7,837	6,900	937	1
INOVALON HLDGS INC COM CL A	S	P	30,223	27,000	3,223	1
JP MORGAN CHASE & CO 6.1%AA	S	P	124,991	125,000	(9)	1
JP MORGAN CHASE & CO 6.125%Y	S	P	124,991	125,000	(9)	1
JP MORGAN CHASE & CO 6.15%BB	S	P	126,149	125,000	1,149	1
LA QUINTA HOLDINGS INC	S	P	10,157	10,077	80	1
MINDBODY INC CL A	S	P	4,198	4,200	(2)	1
MOBILEEYE N.V.	S	P	21,334	20,875	459	1
NATIONAL STORAGE AFFILIATES TR	S	P	26,113	26,000	113	1
NATL GEN HLDGS CORP 7.50% B	S	P	124,394	125,000	(606)	1
OCULAR THERAPEUTIX INC	S	P	15,468	15,400	68	1
PURE STORAGE INC CL A	S	P	17,523	17,000	523	1
RAPID7 INC	S	P	12,423	8,000	4,423	1
REGENXBIO INC	S	P	15,308	11,000	4,308	1
SHOPIFY INC CL A	S	P	7,637	5,100	2,537	1
SMART & FINAL STORES INC	S	P	9,243	9,250	(7)	1
STARWOOD PROPERTY TRUST INC	S	P	23,893	23,850	43	1
SUB TOTAL PAGE 1			1,298,195	1,262,402	35,793	

GERALD & ELAINE SCHUSTER CHARITABLE FOUNDATION

Capital Gains and Losses

From Security Transactions

Year 2016

EIN# 51-0518771

Description	Code S/L	Acquisition Code	Gross Sales Price	Cost or Other Basis Revenue Per Books	Gain	Code
STORE CAPITAL CORP	S	P	10,671	10,631	40	1
TELEFONICA BRASIL SA SPON ADR	S	P	8,090	8,040	50	1
TELEFONICA GLOBAL INC CL A	S	P	25,818	37,500	(11,682)	1
WALKER & DUNLOP INC	S	P	16,503	16,400	103	1
WEST CORPORATION	S	P	18,193	18,450	(257)	1
SENDESK INC	S	P	22,913	22,750	163	1
HANCOCK HOLDING	S	P	121,532	125,000	(3,468)	1
TALLGRASS ENERGY PTRNS LP	S	P	47,193	50,820	(3,627)	1
AKEBIA THERAPEUTICS INC	S	P	3,395	2,550	845	1
ALOBABA GROUP HLDG LTD	S	P	43,682	34,000	9,682	1
ALLY FINANCIAL INC	S	P	15,574	16,250	(676)	1
ARAMARK HOLDINGS CORPORATION	S	P	5,619	5,600	19	1
ARISTA NETWORKS INC	S	P	11,493	8,600	2,893	1
ATMOS ENERGY CP	S	P	15,743	15,400	343	1
CARTER'S	S	P	72,492	72,750	(258)	1
CASTLIGHT HEALTH INC CL B	S	P	9,976	4,000	5,976	1
CATALENT INC	S	P	25,807	26,650	(843)	1
CBS OUTDOOR AMERICAS INC	S	P	6,745	6,300	445	1
CHENIERE ENERGY PTRNRS LP HLDG	S	P	9,347	10,000	(653)	1
CITIZENS FINANCIAL GROUP INC	S	P	21,386	21,500	(114)	1
CONNECTURE INC	S	P	1,486	1,400	86	1
DIPLOMAT PHARMACY INC	S	P	3,823	3,250	573	1
EL POLLO LOCO HLDGS	S	P	21,682	20,100	1,582	1
ENDURANCE INTL GR HLDGS INC	S	P	1,452	1,450	2	1
FIFTH STR SR FLOATING RATE COR	S	P	24,113	25,820	(1,707)	1
FIREEYE INC	S	P	27,473	41,000	(13,527)	1
FMSA HOLDINGS INC	S	P	16,843	16,000	843	1
FREESCALE SEMICONDUCTOR LTD	S	P	4,381	4,163	218	1
GOPRO INC CL A	S	P	37,393	37,500	(107)	1
GRUBHUB INC	S	P	4,485	3,250	1,235	1
HILTON WORLDWIDE HOLDINGS INC	S	P	75,292	75,000	292	1

SUB TOTAL PAGE 2

730,595

742,124

(11,529)

GERALD & ELAINE SCHUSTER CHARITABLE FOUNDATION

Capital Gains and Losses

From Security Transactions

Year 2016

EIN# 51-0518771

Description	Code S/L	Acquisition Code	Gross Sales Price	Cost or Other Basis Revenue Per Books	Gain	Code
HUBSPOT INC	S	P	3,838	3,125	713	1
IMS HEALTH HOLDINGS INC	S	P	2,772	2,500	272	1
ISRAEL CHEMICALS LTD	S	P	7,083	7,000	83	1
KINDRED HEALTHCARE INC	S	P	6,838	7,125	(287)	1
LAKUINTA HOLDINGS INC	S	P	10,943	11,000	(57)	1
LASALLE HOTEL PROPERTIES	S	P	40,303	40,300	3	1
MEDALLION FINCL CORP	S	P	54,063	70,569	(16,506)	1
MOBILIRON INC	S	P	3,208	2,700	508	1
MOBILEYE N.V	S	P	37,856	25,000	12,856	1
NEVRO CORP	S	P	5,879	4,500	1,379	1
NEW RELIC INC	S	P	36,578	25,875	10,703	1
NEXTERA ENERGY PARTNERS LP	S	P	16,143	12,500	3,643	1
NORTH ATLANTIC DRILLING LTD	S	P	12,458	13,875	(1,417)	1
OCULAR THERAPEUTIX INC	S	P	10,023	10,075	(52)	1
OM ASSET MANAGEMENT LTD	S	P	14,362	14,700	(338)	1
ON DECK CAPITAL INC	S	P	30,572	23,000	7,572	1
OPHTHOTEC CORP COM	S	P	6,493	6,300	193	1
OPOWER INC	S	P	7,201	5,700	1,501	1
ORION ENGINEERED CARBONS S A	S	P	22,421	22,545	(124)	1
PARAMOUNT GROUP INC	S	P	27,278	26,250	1,028	1
PARKWAY PROPERTIES INC	S	P	2,686	2,790	(104)	1
PORTOLA PHARMACEUTICALS INC	S	P	3,813	3,900	(87)	1
SERVICEMASTER GLOBAL HLDGS INC	S	P	17,493	17,000	493	1
STATE STREET CORP 6% SER E	S	P	124,994	125,000	(6)	1
STORE CAPITAL CORP	S	P	7,713	7,400	313	1
SYNCHRONY FINANCIAL	S	P	7,947	8,050	(103)	1
TRANSOCEAN PARTNERS LLC	S	P	17,344	15,950	1,394	1
TRAVELPORT WORLDWIDE LIMITED	S	P	6,023	5,600	423	1
TRINET GROUP INC	S	P	4,781	4,000	781	1

SUB TOTAL PAGE 3

549,106

524,329

24,777

GERALD & ELAINE SCHUSTER CHARITABLE FOUNDATION

Capital Gains and Losses
From Security Transactions

Year 2016
EIN# 51-0518771

Description	Code S/L	Acquisition Code	Gross Sales Price	Cost or Other Basis Revenue Per Books	Gain	Code
TYSON FOODS INC CL A	S	P	22,251	22,680	(429)	1
US CELLULAR CORP 7250 63 DE01	S	P	123,741	125,000	(1,259)	1
VERSARTIS INC	S	P	4,333	3,150	1,183	1
WORKVIA INC CLASS A	S	P	2,659	2,800	(141)	1
ZAYO GROUP HOLDINGS INC	S	P	6,573	5,700	873	1
AMERIGAS PARTNERS COMMON	S	P	32,055	32,048	7	1
FORESIGHT ENERGY LP	S	P	5,602	6,000	(398)	1
KINDER MORGAN ENERGY PTRS LP	S	P	114,255	113,564	691	1
MPLX LP COM UNIT REP LTD	S	P	13,507	13,336	171	1
AES CORP	S	P	5,377	5,380	(3)	1
ARAMARK HOLDINGS CORP	S	P	5,416	5,000	416	1
DYNAGAS LNG PARTNERS LP	S	P	3,943	4,050	(107)	1
EXTENDED STAY AMERICA INC	S	P	2,790	2,500	290	1
HOUGHTON MIFFIN HARCOURT CO	S	P	24,292	19,200	5,092	1
NAVIGATOR HOLDINGS LTD	S	P	13,318	12,825	493	1
NIMBLE STORAGE	S	P	2,954	2,100	854	1
PINNACLE FOODS	S	P	3,312	3,344	(32)	1
RELPSA INC	S	P	4,733	4,400	333	1
SEASPAN CORP	S	P	56,036	55,792	244	1
ZULILY INC CLASS A	S	P	9,456	5,500	3,956	1
VALERO ENERGY PARTNERS LP	S	P	14,063	11,500	2,563	1
SUB TOTAL PAGE 4			470,666	455,869	14,797	
TOTAL			3,048,562	2,984,724	63,838	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MORGAN STANLEY A/C	6070.	6070.	
Total to Part I, line 3	6070.	6070.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
MORGAN STANLEY A/C	2387.	0.	2387.	2387.	
To Part I, line 4	2387.	0.	2387.	2387.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
L.P. DISTRIBUTION	2001.	2001.	
Total to Form 990-PF, Part I, line 11	2001.	2001.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	1200.	0.		0.
To Form 990-PF, Pg 1, ln 16b	1200.	0.		0.

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	
	1724.	1724.		0.	
To Form 990-PF, Pg 1, ln 16c	1724.	1724.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FILING FEES	70.	0.		70.	
OFFICE SUPPLIES	82.	0.		82.	
To Form 990-PF, Pg 1, ln 23	152.	0.		152.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
MARKETABLE SECURITIES		X	88746.	94250.	
Total U.S. Government Obligations					
Total State and Municipal Government Obligations			88746.	94250.	
Total to Form 990-PF, Part II, line 10a			88746.	94250.	

Form 990-PF	List of Substantial Contributors Part VII-A, Line 10	Statement	8
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<u>Name of Contributor</u>	<u>Address</u>
GERALD SCHUSTER	101 JUNGLE ROAD PALM BEACH, FL 33480
ELAINE SCHUSTER	101 JUNGLE ROAD PALM BEACH, FL 33480

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement	9
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<u>Name of Manager</u>
GERALD SCHUSTER
ELAINE SCHUSTER