efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491125019347

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
ZICARELLI FOUNDATION

A Employer identification number
86-0569257

Number and street (or P O box number if mail is not delivered to street address)
11561 N COPPER MOUNTAIN DR

Room/suite

B Telephone number (see instructions)
(888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code
TUCSON, AZ 85737

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)*▶$ 4,667,277

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(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 ▶ ☐

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))*

	Line	Description	(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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	117,052	117,052		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	85,304			
	b	Gross sales price for all assets on line 6a 854,249				
	7	Capital gain net income (from Part IV, line 2)		85,304		
	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)				
	12	**Total.** Add lines 1 through 11	202,356	202,356		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,250	0		1,250
	c	Other professional fees (attach schedule)	17,995	17,995		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	4,114	901		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	177	0		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	23,536	18,896		1,250
	25	Contributions, gifts, grants paid	239,500			239,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	263,036	18,896		240,750
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-60,680			
	b	**Net investment income** (if negative, enter -0-)		183,460		
	c	**Adjusted net income**(if negative, enter -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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	34,724	41,187	41,187
2	Savings and temporary cash investments	390,697	54,019	54,019
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 ▶			
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)	694,732	685,735	978,805
c	Investments—corporate bonds (attach schedule)	247,056	502,155	508,397
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	479,982	503,415	3,084,869
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)	1,847,191	1,786,511	4,667,277
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**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	2,030,425	2,030,425	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	-183,234	-243,914	
30	**Total net assets or fund balances** (see instructions)	1,847,191	1,786,511	
31	**Total liabilities and net assets/fund balances** (see instructions)	1,847,191	1,786,511	

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	1,847,191
2	Enter amount from Part I, line 27a	2	-60,680
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,786,511
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	1,786,511

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)
1 a	WELLS FARGO SHORT TERM	P		
b	WELLS FARGO LONG TERM	P		
c	CAPITAL GAINS DIVIDENDS	P		
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	273,572		266,713	6,859
b	579,394		502,232	77,162
c	1,283			1,283
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				6,859
b				77,162
c				1,283
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	85,304
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	

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 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	233,700	4,817,751	0 048508
2014	249,250	4,787,893	0 052058
2013	247,039	4,318,256	0 057208
2012	243,994	3,971,201	0 061441
2011	255,502	3,917,509	0 065221

2 Total of line 1, column (d)	2	0 284436
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	0 056887
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,411,865
5 Multiply line 4 by line 3	5	250,978
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,835
7 Add lines 5 and 6	7	252,813
8 Enter qualifying distributions from Part XII, line 4	8	240,750

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)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,669
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	3,669
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	3,669
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,240		
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	3,240
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	429
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

			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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)	11		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶WELLS FARGO BANK NA TRUST TAX DEP Telephone no ▶(888) 730-4933

Located at ▶PO BOX 53456 MAC S4101-22G PHOENIX AZ ZIP+4 ▶850723456

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

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		No
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? ☐ Yes ☑ 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		
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? ☐ 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).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?		**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?	☐ 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**		No
	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?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** 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 Additional Data Table				

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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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	
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	4,313,285
b	Average of monthly cash balances.			1b	165,766
c	Fair market value of all other assets (see instructions).			1c	0
d	**Total** (add lines 1a, b, and c).			1d	4,479,051
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	4,479,051
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).			4	67,186
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,411,865
6	**Minimum investment return.** Enter 5% of line 5.			6	220,593

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	220,593
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,669		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	3,669
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	216,924
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	216,924
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	216,924

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	240,750
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	240,750
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	240,750

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					216,924
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	64,743				
b From 2012.	48,578				
c From 2013.	32,924				
d From 2014.	13,087				
e From 2015.					
f **Total** of lines 3a through e.		159,332			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 240,750					
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.					216,924
e Remaining amount distributed out of corpus		23,826			
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		183,158			
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 instructions				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 (see instructions) . . .		64,743			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		118,415			
10 Analysis of line 9					
a Excess from 2012. . . .	48,578				
b Excess from 2013. . . .	32,924				
c Excess from 2014. . . .	13,087				
d Excess from 2015. . . .					
e Excess from 2016. . . .	23,826				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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))

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

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 email 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 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* See Additional Data Table				
Total . . . . ▶ **3a**				239,500
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 (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities. . . .			14	117,052	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	85,304	
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		202,356	0

13 Total. Add line 12, columns (b), (d), and (e). 13 202,356

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
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.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-05-04	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
THERESE M NELSON CPA		2017-05-04		P00035774
Firm's name ▶ BAKER TILLY VIRCHOW KRAUSE LLP				Firm's EIN ▶39-0859910
Firm's address ▶ 225 S 6TH ST 2300 MINNEAPOLIS, MN 55402				Phone no (612) 876-4500

Form 990PF Part VIII Line 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
MARY L ZICARELLI 4555 E MAYO 3426 BLVD PHOENIX, AZ 85050	TRUSTEE 1 00	0	0	0
JOHN ZICARELLI 11601 E CHARTER SCOTTSDALE, AZ 85259	TREASURER 1 00	0	0	0
THOMAS ZICARELLI PO BOX 2 BETHEL, ME 04217	DIRECTOR 1 00	0	0	0
DAVID ZICARELLI 433 MEDER STREET SANTA CRUZ, CA 95060	DIRECTOR 1 00	0	0	0
JAMES ZICARELLI 940 SMITHTOWN EXCELSIOR, MN 55331	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 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*				
AMERICAN RADIO RELAY LEAGUE DEVELOPMENT OFFICE 225 MAIN STREET NEWINGTON, CT 061111494	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	4,000
BENNINGTON COLLEGE OFFICE OF EXTERNAL RELATIONS ONE COLLEGE DRIVE BENNINGTON, VT 05201	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	9,000
BERKLEE COLLEGE OF MUSIC ATTN EDI GERMANO GIFTS PROCESSOR MS-1140-1A 1140 BOYLSTON STREET BOSTON, MA 02215	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	4,000
CARLETON COLLEGE ONE NORTH COLLEGE STREET NORTHFIELD, MN 55057	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,000
COMMUNITY CHURCH OF THE VERDES 25603 NORTH DANNY LANE RIO VERDE, AZ 85263	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,000
COURAGE CENTER 3915 GOLDEN VALLEY ROAD GOLDEN VALLEY, MN 55422	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	25,000
EIGHT ARIZONA PBS MEMBER SERVICES 555 NORTH CENTRAL AVENUE SUITE 500 PHOENIX, AZ 85004	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	5,000
EYEBEAM 34 35TH STREET UNIT 26 BROOKLYN, NY 11232	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
GATEWAY SCHOOL 126 EUCALYPTUS AVENUE SANTA CRUZ, CA 95060	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,500
HARVESTWORKS 596 BROADWAY SUITE 602 NEW YORK, NY 10012	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,500
HOSPICE OF THE VALLEY 1510 E FLOWER STREET PHOENIX, AZ 850145656	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,000
JUNIOR ACHIEVEMENT ATTN JOYCE RICHARDS 636 W SOUTHERN AVE TEMPE, AZ 852828508	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	10,000
MAHOOSUC LAND TRUST PO BOX 981 BETHEL, ME 04217	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	4,000
MAYO FOUNDATION 5777 E MAYO BLVD PHOENIX, AZ 85054	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	100,000
MINNESOTA BICYCLE COALITION 1428 WASHINGTON AVE S STE 204 MINNEAPOLIS, MN 55454	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
Total . . . . ▶ 3a				239,500

Form 990PF Part XV Line 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*				
MINNESOTA STATE UNIVERSITY MANKATO FOUNDATION 126 ALUMNI FOUNDATION CENTER MANKATO, MN 56001	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
MINNESOTA ZOO FOUNDATION 13000 ZOO BLVD APPLE VALLEY, MN 55124	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	5,000
MOUNT WASHINGTON OBSERVATORY PO BOX 23101 NORTH CONWAY, NH 03860	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	4,000
MSF USA (DOCTORS WITHOUT BORDERS) 33 7TH AVE NEW YORK, NY 100015004	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,000
NORTHWESTERN UNIVERSITY 1201 DAVIS STREET EVANSTON, IL 60208	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	5,000
NPH USA - NATIONAL OFFICE 134 N LA SALLE ST STE 500 CHICAGO, IL 606021036	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	12,000
PHOENIX SYMPHONY PO BOX 53554 PHOENIX, AZ 850729820	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	15,000
PIMA LIBRARY FOUNDATION PO BOX 13245 TUCSON, AZ 85732	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
ROSIE'S HOUSE PO BOX 13446 PHOENIX, AZ 85002	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	2,500
ST OLAF COLLEGE 1520 ST OLAF AVENUE NORTHFIELD, MN 55057	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	5,000
SUNSHINE ACRES 3405 N HIGLEY RD MESA, AZ 85215	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	5,000
THE FOOD PANTRY PO BOX 232 BETHEL, ME 04217	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	4,000
UC SANTA CRUZ FOUNDATION PO BOX 44000 DEPT 44787 SAN FRANCISCO, CA 941444787	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
UNIVERSITY OF ST THOMAS DEVELOPMENT OFFICE PO BOX 64947 ST PAUL, MN 551640947	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
VOICES FOR CHILDREN - CASA OF MONTEREY COUNTY 945 S MAIN ST STE 107 SALINAS, CA 93901	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
Total . . . . ▶ **3a**				239,500

Form 990PF Part XV Line 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*				
WOMEN IN MUSIC INC C/O JESSICA SOBHRAJ 322 W 57TH ST STE 47H NEW YORK, NY 10019	NONE	501(C)(3) PUBLIC CHA	GENERAL SUPPORT GRANT	1,000
Total . . . . ▶ 3a				239,500

TY 2016 Accounting Fees Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,250	0		1,250

TY 2016 Investments Corporate Bonds Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIXED INCOME INVESTMENTS	502,155	508,397

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491125019347

TY 2016 Investments Corporate Stock Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE EQUITIES	685,735	978,805

TY 2016 Investments - Other Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER STRATEGIES & REAL ASSETS	AT COST	429,942	467,144
BROKERAGE ACCOUNT	AT COST	73,473	2,617,725

TY 2016 Other Expenses Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHECK PRINTING & MISCELLANEOUS	177	0		0

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491125019347

TY 2016 Other Professional Fees Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	6	6		0
AGENCY ACCOUNT FEES	17,989	17,989		0

TY 2016 Taxes Schedule

Name: ZICARELLI FOUNDATION

EIN: 86-0569257

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	901	901		0
FEDERAL TAXES	3,213	0		0

Income for 2016

A schedule of your current year sales is shown below The following items are provided to you to assist in the preparation of your tax returns Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)" For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)"

Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis Please review these carefully when preparing your return We suggest that you consult your tax advisor

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation

† - Can not take a loss on your tax return based on gross proceeds
from a reportable change in control or capital structure
* - Tax Cost has been adjusted for current year's return of capital
◊ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABERDEEN EMERG MARKETS-INST 840			**003021714**						
02/04/2016	09/28/2015	183 12	$1,988 63	$2,047 23	$-58 60	$0 00	$0 00	$0 00	$0 00
02/04/2016	12/17/2015	257 95	$2,801 37	$2,999 99	$-198 62	$0 00	$0 00	$0 00	$0 00
AMERIPRISE FINL INC			**03076C106**						
04/12/2016	02/04/2016	30 00	$2,811 24	$2,572 80	$238 44	$0 00	$0 00	$0 00	$0 00
BERSHIRE HATHAWAY INC.			**084670702**						
02/04/2016	12/17/2015	10 00	$1,264 18	$1,349 10	$-84 92	$0 00	$0 00	$0 00	$0 00
10/03/2016	04/12/2016	35 00	$5,029 84	$4,964 05	$65 79	$0 00	$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BLACKROCK INC			**09247X101**						
04/12/2016	08/05/2015	5 00	$1,689 77	$1,675 45	$14 32	$0 00	$0 00	$0 00	$0 00
BOEING COMPANY			**097023105**						
10/03/2016	12/17/2015	5 00	$656 14	$732 00	$-75 86	$0 00	$0 00	$0 00	$0 00
10/03/2016	04/12/2016	10 00	$1,312 28	$1,298 81	$13 47	$0 00	$0 00	$0 00	$0 00
CME GROUP INC			**12572Q105**						
09/30/2016	12/17/2015	5 00	$522 79	$477 45	$45 34	$0 00	$0 00	$0 00	$0 00
CVS/CAREMARK CORPORATION			**126650100**						
02/04/2016	12/17/2015	10 00	$942 88	$957 80	$-14 92	$0 00	$0 00	$0 00	$0 00
CELANESE CORP			**150870103**						
02/04/2016	12/17/2015	5 00	$307 15	$330 65	$-23 50	$0 00	$0 00	$0 00	$0 00
COMCAST CORP CLASS A			**20030N101**						
02/04/2016	08/05/2015	20 00	$1,168 38	$1,196 00	$-27 62	$0 00	$0 00	$0 00	$0 00
CUMMINS INC.			**231021106**						
06/13/2016	02/04/2016	5 00	$571 19	$481 65	$89 54	$0 00	$0 00	$0 00	$0 00
08/23/2016	02/04/2016	35 00	$4,396 95	$3,371 55	$1,025 40	$0 00	$0 00	$0 00	$0 00
11/01/2016	02/04/2016	50 00	$6,107 85	$4,816 50	$1,291 35	$0 00	$0 00	$0 00	$0 00
DELAWARE POOLED TR INTL EQUITY 31			**246248306**						
02/04/2016	09/30/2015	556 08	$7,040 00	$7,401 45	$-361 45	$0 00	$0 00	$0 00	$0 00
DIAGEO PLC - ADR			**25243Q205**						
04/12/2016	02/04/2016	30 00	$3,261 22	$3,207 00	$54 22	$0 00	$0 00	$0 00	$0 00

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
EATON VANCE FLOATING RATE FD-I 924		**277911491**							
02/04/2016	02/27/2015	36 31	$301 00	$325 94 *	$-24 94	$0 00	$0 00	$0 00	$0 00
02/04/2016	03/31/2015	46 16	$382 64	$414 40 *	$-31 76	$0 00	$0 00	$0 00	$0 00
FPA NEW INCOME FUND 78		**302544101**							
12/09/2016	02/04/2016	13,415 08	$134,284 90	$133,480 00	$804 90	$0 00	$0 00	$0 00	$0 00
FID ADV EMER MKTS INC- CL I 607		**315920702**							
12/09/2016	02/04/2016	572 54	$7,683 50	$7,019 35	$664 15	$0 00	$0 00	$0 00	$0 00
GILEAD SCIENCES INC		**375558103**							
04/12/2016	12/17/2015	15 00	$1,453 62	$1,545 15	$-91 53	$0 00	$0 00	$0 00	$0 00
04/12/2016	02/04/2016	10 00	$969 08	$872 40	$96 68	$0 00	$0 00	$0 00	$0 00
GOLDMAN SACHS GROUP INC		**38141G104**							
04/12/2016	12/17/2015	10 00	$1,548 17	$1,840 20	$-292 03	$0 00	$0 00	$0 00	$0 00
HSBC - ADR		**404280406**							
04/12/2016	02/04/2016	260 00	$7,852 35	$8,743 77	$-891 42	$0 00	$0 00	$0 00	$0 00
HAIN CELESTIAL GROUP INC		**405217100**							
04/12/2016	02/04/2016	60 00	$2,518 73	$2,180 99	$337 74	$0 00	$0 00	$0 00	$0 00
ISHARES TR S & P MIDCAP 400 ID FD		**464287507**							
02/04/2016	12/17/2015	19 00	$2,475 85	$2,664 86	$-189 01	$0 00	$0 00	$0 00	$0 00
JPMORGAN CHASE & CO		**46625H100**							
09/30/2016	12/17/2015	10 00	$665 98	$666 00	$-0 02	$0 00	$0 00	$0 00	$0 00
JOHNSON CONTROLS INC		**478366107**							
04/12/2016	02/04/2016	40 00	$1,548 44	$1,454 00	$94 44	$0 00	$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
JOHNSON CONTROLS INC			**478366107**						
04/27/2016	02/04/2016	160 00	$6,780 19	$5,816 00	$964 19	$0 00	$0 00	$0 00	$0 00
LAS VEGAS SANDS CORP			**517834107**						
04/12/2016	02/04/2016	75 00	$3,733 00	$3,204 00	$529 00	$0 00	$0 00	$0 00	$0 00
11/01/2016	02/04/2016	30 00	$1,757 28	$1,281 60	$475 68	$0 00	$0 00	$0 00	$0 00
LOOMIS SAYLES BOND FD INSTL 1162			**543495840**						
12/09/2016	02/04/2016	455 78	$6,307 95	$5,720 00	$587 95	$0 00	$0 00	$0 00	$0 00
MANULIFE FINANCIAL CORP			**56501R106**						
02/04/2016	12/17/2015	20 00	$269 49	$292 39	$-22 90	$0 00	$0 00	$0 00	$0 00
MCKESSON CORP			**58155Q103**						
04/12/2016	12/17/2015	5 00	$818 88	$955 11	$-136 23	$0 00	$0 00	$0 00	$0 00
04/12/2016	02/04/2016	5 00	$818 88	$777 10	$41 78	$0 00	$0 00	$0 00	$0 00
MONSANTO CO NEW			**61166W101**						
12/09/2016	02/04/2016	90 00	$9,402 74	$8,467 20	$935 54	$0 00	$0 00	$0 00	$0 00
12/09/2016	04/12/2016	10 00	$1,044 75	$873 50	$171 25	$0 00	$0 00	$0 00	$0 00
NESTLE S.A. REGISTERED SHARES - ADR			**641069406**						
02/04/2016	02/05/2015	10 00	$745 69	$766 62	$-20 93	$0 00	$0 00	$0 00	$0 00
02/04/2016	08/05/2015	10 00	$745 69	$752 17	$-6 48	$0 00	$0 00	$0 00	$0 00
04/12/2016	08/05/2015	30 00	$2,201 38	$2,256 52	$-55 14	$0 00	$0 00	$0 00	$0 00
04/27/2016	08/05/2015	5 00	$372 83	$376 09	$-3 26	$0 00	$0 00	$0 00	$0 00
04/27/2016	12/17/2015	5 00	$372 83	$369 20	$3 63	$0 00	$0 00	$0 00	$0 00

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION			**CUSIP**						
ORACLE CORPORATION			**68389X105**						
02/04/2016	12/17/2015	30 00	$1,086 58	$1,112 70	$-26 12	$0 00	$0 00	$0 00	$0 00
PIMCO FOREIGN BD FD USD H-INST 103			**693390882**						
12/09/2016	02/04/2016	1,910 82	$19,796 12	$19,070 00	$726 12	$0 00	$0 00	$0 00	$0 00
PNC FINANCIAL SERVICES GROUP			**693475105**						
04/12/2016	06/09/2015	15 00	$1,237 73	$1,463 53	$-225 80	$0 00	$0 00	$0 00	$0 00
ROBECO BP LNG/SHRT RES-INS			**74925K581**						
12/09/2016	12/17/2015	235 85	$3,688 68	$3,500 00	$188 68	$0 00	$0 00	$0 00	$0 00
TJX COS INC NEW			**872540109**						
02/04/2016	12/17/2015	5 00	$351 45	$355 75	$-4 30	$0 00	$0 00	$0 00	$0 00
TARGET CORP			**87612E106**						
02/04/2016	12/17/2015	10 00	$698 69	$727 60	$-28 91	$0 00	$0 00	$0 00	$0 00
TOTAL FINA ELF S.A. ADR			**89151E109**						
02/04/2016	08/05/2015	20 00	$877 18	$979 55	$-102 37	$0 00	$0 00	$0 00	$0 00
04/12/2016	08/05/2015	15 00	$705 02	$734 67	$-29 65	$0 00	$0 00	$0 00	$0 00
04/12/2016	12/17/2015	15 00	$705 02	$671 54	$33 48	$0 00	$0 00	$0 00	$0 00
UNION PACIFIC CORP			**907818108**						
02/04/2016	12/17/2015	10 00	$750 59	$782 70	$-32 11	$0 00	$0 00	$0 00	$0 00
UNITED PARCEL SERVICE-CL B			**911312106**						
02/04/2016	12/17/2015	5 00	$481 49	$503 55	$-22 06	$0 00	$0 00	$0 00	$0 00
UNITEDHEALTH GROUP INC			**91324P102**						
02/04/2016	12/17/2015	5 00	$568 81	$598 20	$-29 39	$0 00	$0 00	$0 00	$0 00

ZICARELLI FOUNDATION, AGENCY

Short Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
EATON CORP PLC		**G29183103**							
04/12/2016	02/04/2016	60 00	$3,697 13	$3,219 00 *	$478 13	$0 00	$0 00	$0 00	$0 00
Total Short Term Gain/Loss			*$273,572 19*	*$266,712 83*	*$6,859 36*	*$0 00*	*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
AQR MANAGED FUTURES STR-I		**00203H859**							
02/04/2016	08/21/2013	451 34	$4,730 00	$4,612 65	$117 35	$0 00	$0 00	$0 00	$0 00
ABERDEEN EMERG MARKETS-INST 840		**003021714**							
12/09/2016	09/28/2015	4,665 63	$60,000 00	$52,161 74	$7,838 26	$0 00	$0 00	$0 00	$0 00
JOHCM INTERNATIONAL SEL-I #180		**00770G847**							
12/09/2016	05/01/2014	1,177 70	$22,140 75	$21,469 45	$671 30	$0 00	$0 00	$0 00	$0 00
BERSHIRE HATHAWAY INC.		**084670702**							
10/03/2016	05/23/2012	25 00	$3,592 74	$1,982 25	$1,610 49	$0 00	$0 00	$0 00	$0 00
BLACKROCK INC		**09247X101**							
04/12/2016	06/11/2014	5 00	$1,689 77	$1,554 26	$135 51	$0 00	$0 00	$0 00	$0 00
BROOKFIELD GL LISTED RE-Y #2065		**112740303**							
12/09/2016	11/03/2015	550 75	$7,176 23	$7,408 53 *	$-232 30	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
BROOKFIELD GL LISTED RE-Y #2065			**112740303**						
12/09/2016	11/03/2015	4,963 49	$64,674 26	$65,505 94 *	$-831 68	$0 00	$0 00	$0 00	$0 00
CME GROUP INC			**12572Q105**						
09/30/2016	06/15/2012	15 00	$1,568 37	$831 03	$737 34	$0 00	$0 00	$0 00	$0 00
09/30/2016	06/15/2012	25 00	$2,613 96	$1,385 05	$1,228 91	$0 00	$0 00	$0 00	$0 00
CELANESE CORP			**150870103**						
02/04/2016	08/23/2012	5 00	$307 15	$204 23	$102 92	$0 00	$0 00	$0 00	$0 00
EATON VANCE FLOATING RATE FD-I 924			**277911491**						
02/04/2016	04/28/2011	995 20	$8,250 17	$9,034 03 *	$-783 86	$0 00	$0 00	$0 00	$0 00
02/04/2016	05/31/2011	10 47	$86 76	$94 80 *	$-8 04	$0 00	$0 00	$0 00	$0 00
02/04/2016	06/30/2011	10 85	$89 98	$97 77 *	$-7 79	$0 00	$0 00	$0 00	$0 00
02/04/2016	07/29/2011	11 48	$95 19	$103 20 *	$-8 01	$0 00	$0 00	$0 00	$0 00
02/04/2016	01/31/2012	12 17	$100 88	$108 61 *	$-7 73	$0 00	$0 00	$0 00	$0 00
02/04/2016	02/29/2012	12 20	$101 14	$109 25 *	$-8 11	$0 00	$0 00	$0 00	$0 00
02/04/2016	03/30/2012	13 16	$109 06	$118 21 *	$-9 15	$0 00	$0 00	$0 00	$0 00
02/04/2016	04/30/2012	12 17	$100 91	$109 73 *	$-8 82	$0 00	$0 00	$0 00	$0 00
02/04/2016	05/31/2012	13 14	$108 91	$117 26 *	$-8 35	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
EATON VANCE FLOATING RATE FD-I 924			**277911491**						
02/04/2016	06/29/2012	12 71	$105 33	$113 78 *	$-8 45	$0 00	$0 00	$0 00	$0 00
02/04/2016	07/03/2012	2,787 07	$23,104 79	$24,959 41 *	$-1,854 62	$0 00	$0 00	$0 00	$0 00
02/04/2016	07/31/2012	21 65	$179 50	$194 77 *	$-15 27	$0 00	$0 00	$0 00	$0 00
02/04/2016	08/31/2012	25 01	$207 32	$225 71 *	$-18 39	$0 00	$0 00	$0 00	$0 00
02/04/2016	09/28/2012	27 01	$223 91	$245 13 *	$-21 22	$0 00	$0 00	$0 00	$0 00
02/04/2016	09/30/2014	32 26	$267 39	$290 47 *	$-23 08	$0 00	$0 00	$0 00	$0 00
02/04/2016	10/31/2014	32 31	$267 88	$290 68 *	$-22 80	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/28/2014	34 10	$282 70	$306 75 *	$-24 05	$0 00	$0 00	$0 00	$0 00
02/04/2016	12/31/2014	34 32	$284 50	$305 28 *	$-20 78	$0 00	$0 00	$0 00	$0 00
12/09/2016	12/31/2014	1 47	$13 10	$13 09 *	$0 01	$0 00	$0 00	$0 00	$0 00
12/09/2016	02/05/2015	727 29	$6,472 89	$6,465 43 *	$7 46	$0 00	$0 00	$0 00	$0 00
FID ADV EMER MKTS INC- CL I 607			**315920702**						
12/09/2016	09/30/2011	1 91	$25 62	$24 57	$1 05	$0 00	$0 00	$0 00	$0 00
MONDRIAN INTERNATIONAL EQUITY FUND			**36381Y108**						
12/09/2016	09/30/2015	4,265 81	$57,844 40	$56,777 95	$1,066 45	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GILEAD SCIENCES INC			**375558103**						
04/12/2016	10/25/2011	10 00	$969 08	$208 10	$760 98	$0 00	$0 00	$0 00	$0 00
GOLDMAN SACHS GROUP INC			**38141G104**						
04/12/2016	08/23/2012	10 00	$1,548 17	$1,044 50	$503 67	$0 00	$0 00	$0 00	$0 00
06/10/2016	08/23/2012	35 00	$5,249 36	$3,655 75	$1,593 61	$0 00	$0 00	$0 00	$0 00
ISHARES MSCI EAFE			**464287465**						
02/04/2016	11/24/2008	95 00	$5,174 56	$3,910 87	$1,263 69	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	200 00	$10,893 82	$8,233 42	$2,660 40	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	100 00	$5,446 91	$4,131 93	$1,314 98	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	300 00	$16,340 73	$12,395 79	$3,944 94	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	100 00	$5,446 91	$4,131 93	$1,314 98	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	5 00	$272 35	$205 84	$66 51	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	100 00	$5,446 91	$4,131 93	$1,314 98	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/24/2008	166 00	$9,041 87	$6,859 00	$2,182 87	$0 00	$0 00	$0 00	$0 00
ISHARES TR S & P MIDCAP 400 ID FD			**464287507**						
02/04/2016	01/14/2010	41 00	$5,342 61	$3,066 32	$2,276 29	$0 00	$0 00	$0 00	$0 00
12/09/2016	01/14/2010	59 00	$10,004 47	$4,412 50	$5,591 97	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ISHARES TR S & P MIDCAP 400 ID FD			**464287507**						
12/09/2016	01/14/2010	45 00	$7,630 53	$3,365 47	$4,265 06	$0 00	$0 00	$0 00	$0 00
12/09/2016	01/14/2010	115 00	$19,500 24	$8,600 64	$10,899 60	$0 00	$0 00	$0 00	$0 00
ISHARES TR SMALLCAP 600 INDEX FD			**464287804**						
02/04/2016	01/14/2010	30 00	$3,054 24	$1,686 29	$1,367 95	$0 00	$0 00	$0 00	$0 00
12/09/2016	01/14/2010	104 00	$14,686 55	$5,845 79	$8,840 76	$0 00	$0 00	$0 00	$0 00
JPMORGAN CHASE & CO			**46625H100**						
09/30/2016	01/14/2010	10 00	$665 98	$442 40	$223 58	$0 00	$0 00	$0 00	$0 00
09/30/2016	01/14/2010	10 00	$665 98	$442 40	$223 58	$0 00	$0 00	$0 00	$0 00
09/30/2016	04/28/2011	30 00	$1,997 95	$1,368 90	$629 05	$0 00	$0 00	$0 00	$0 00
LOOMIS SAYLES BOND FD INSTL 1162			**543495840**						
12/09/2016	08/10/2015	4,116 01	$56,965 61	$58,035 77	$-1,070 16	$0 00	$0 00	$0 00	$0 00
MORGAN STANLEY INS FR EMG-I			**61760X836**						
12/09/2016	08/05/2015	0 32	$5 52	$6 00	$-0 48	$0 00	$0 00	$0 00	$0 00
NESTLE S.A. REGISTERED SHARES - ADR			**641069406**						
04/27/2016	09/20/2012	75 00	$5,592 48	$4,771 80	$820 68	$0 00	$0 00	$0 00	$0 00
ORACLE CORPORATION			**68389X105**						
04/12/2016	10/11/2010	40 00	$1,614 76	$1,117 20	$497 56	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION			**CUSIP**						
ORACLE CORPORATION			**68389X105**						
04/12/2016	10/11/2010	100 00	$4,036 91	$2,793 00	$1,243 91	$0 00	$0 00	$0 00	$0 00
04/12/2016	10/11/2010	100 00	$4,036 91	$2,793 00	$1,243 91	$0 00	$0 00	$0 00	$0 00
ROBECO BP LNG/SHRT RES-INS			**74925K581**						
12/09/2016	08/15/2013	359 89	$5,628 74	$4,836 97	$791 77	$0 00	$0 00	$0 00	$0 00
12/09/2016	12/19/2013	13 82	$216 08	$196 46	$19 62	$0 00	$0 00	$0 00	$0 00
12/09/2016	12/18/2014	47 51	$743 03	$723 55	$19 48	$0 00	$0 00	$0 00	$0 00
12/09/2016	02/05/2015	660 07	$10,323 43	$10,000 00	$323 43	$0 00	$0 00	$0 00	$0 00
12/09/2016	08/05/2015	2,074 05	$32,438 16	$32,272 23	$165 93	$0 00	$0 00	$0 00	$0 00
12/09/2016	08/05/2015	1,010 78	$15,808 63	$15,727 77	$80 86	$0 00	$0 00	$0 00	$0 00
TJX COS INC NEW			**872540109**						
02/04/2016	07/20/2012	5 00	$351 45	$221 40	$130 05	$0 00	$0 00	$0 00	$0 00
04/12/2016	07/20/2012	10 00	$759 39	$442 79	$316 60	$0 00	$0 00	$0 00	$0 00
04/12/2016	07/20/2012	45 00	$3,417 28	$1,992 55	$1,424 73	$0 00	$0 00	$0 00	$0 00
THERMO FISHER SCIENTIFIC INC			**883556102**						
04/12/2016	09/20/2012	15 00	$2,136 37	$898 46	$1,237 91	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION			CUSIP						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
UNITED PARCEL SERVICE-CL B			**911312106**						
02/04/2016	08/23/2012	5 00	$481 49	$379 93	$101 56	$0 00	$0 00	$0 00	$0 00
04/12/2016	08/23/2012	25 00	$2,631 48	$1,899 63	$731 85	$0 00	$0 00	$0 00	$0 00
UNITEDHEALTH GROUP INC			**91324P102**						
02/04/2016	10/11/2010	5 00	$568 81	$171 75	$397 06	$0 00	$0 00	$0 00	$0 00
VANGUARD REIT VIPER			**922908553**						
02/04/2016	10/31/2011	100 00	$7,704 86	$5,504 73	$2,200 13	$0 00	$0 00	$0 00	$0 00
02/04/2016	10/31/2011	32 00	$2,465 55	$1,761 52	$704 03	$0 00	$0 00	$0 00	$0 00
02/04/2016	08/20/2013	155 00	$11,942 53	$9,578 99	$2,363 54	$0 00	$0 00	$0 00	$0 00
02/04/2016	09/03/2013	150 00	$11,557 29	$9,222 09	$2,335 20	$0 00	$0 00	$0 00	$0 00
02/04/2016	11/07/2013	23 00	$1,772 12	$1,523 84	$248 28	$0 00	$0 00	$0 00	$0 00
Total Long Term Gain/Loss			*$579,393 66*	*$502,232 21*	*$77,161 45*	*$0 00*	*$0 00*	*$0 00*	*$0 00*