

Form **990-PF**

Department of the Treasury
Internal Revenue Service

EXTENDED TO MAY 15, 2019

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.

Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning **JUL 1, 2017**, and ending **JUN 30, 2018**

Name of foundation **SHUSTERMAN FOUNDATION**
 Rec in Bator... Corres Ogden **JUL 31 2019**
 A Employer identification number **23-2187215**

Number and street (or P O box number if mail is not delivered to street address) **135 SOUTH 19TH STREET**
 Room/suite **200**
 B Telephone number **215-988-9550**

City or town, state or province, country, and ZIP or foreign postal code **PHILADELPHIA, PA 19103**
 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) **\$ 2,709,393.**
 J Accounting method: Cash Accrual
 Other (specify) _____
 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))

	(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	0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	11.	11.		STATEMENT 1
4 Dividends and interest from securities	79,672.	79,672.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<6,818.>			
b Gross sales price for all assets on line 6a	2,681.			
7 Capital gain net income from Part IV (line 2)		0.		
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	2,564.	2,564.		STATEMENT 3
12 Total. Add lines 1 through 11	75,429.	82,247.		
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	2,195.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes	976.	0.		0.
19 Depreciation and depletion				
20 Occupancy	7,750.	0.		7,750.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	21,625.	21,625.		0.
24 Total operating and administrative expenses Add lines 13 through 23	32,546.	21,625.		7,750.
25 Contributions, gifts, grants paid	134,415.			134,415.
26 Total expenses and disbursements Add lines 24 and 25	166,961.	21,625.		142,165.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	<91,532.>			
b Net investment income (if negative enter -0-)		60,622.		
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	142.	143.	143.
	2 Savings and temporary cash investments	260,371.	73,274.	73,274.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	976.	344.	344.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	2,378,273.	2,531,571.	2,531,571.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	79,501.	104,061.	104,061.
	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)	2,719,263.	2,709,393.	2,709,393.
	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				
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. <input checked="" type="checkbox"/>			
	24 Unrestricted	2,719,263.	2,709,393.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	2,719,263.	2,709,393.		
31 Total liabilities and net assets/fund balances	2,719,263.	2,709,393.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,719,263.
2 Enter amount from Part I, line 27a	2	<91,532.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	81,662.
4 Add lines 1, 2, and 3	4	2,709,393.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,709,393.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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 MORGAN STANLEY LT CAPITAL GAIN/LOSS		P	06/30/18	06/30/18
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 2,781.		9,599.	<6,818.>	
b			0.	
c			0.	
d			0.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a			<6,818.>	
b			0.	
c			0.	
d			0.	
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 <6,818.>
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 doesn't 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))
2016	77,980.	2,600,843.	.029983
2015	95,111.	2,503,885.	.037985
2014	188,547.	2,487,472.	.075799
2013	120,918.	2,368,051.	.051062
2012	106,240.	2,059,909.	.051575
2 Total of line 1, column (d)			2 .246404
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 .049281
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 2,675,376.
5 Multiply line 4 by line 3			5 131,845.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 606.
7 Add lines 5 and 6			7 132,451.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 142,165.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 606.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2 0.
3 Add lines 1 and 2	3 606.
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-	5 606.
6 Credits/Payments	
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 976.
b Exempt foreign organizations - tax withheld at source	6b 0.
c Tax paid with application for extension of time to file (Form 8868)	6c 1,500.
d Backup withholding erroneously withheld	6d 0.
7 Total credits and payments. Add lines 6a through 6d	7 2,476.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 1,870.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 1,870. Refunded <input checked="" type="checkbox"/> 0.	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?			X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			X
c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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 <input type="checkbox"/> PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation SEE STATEMENT 9	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 2017 or the tax year beginning in 2017? See the 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	10		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ ROBERT SHUSTERMAN Telephone no. ▶ 215-988-9550 Located at ▶ 135 SOUTH 19TH STREET SUITE 200, PHILADELPHIA, PA ZIP+4 ▶ 19103		
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 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ N/A		
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 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.) 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 2017?		X

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

		Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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, and 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
ROBERT J. SHUSTERMAN 135 SOUTH 19TH ST SUITE 200 PHILADELPHIA, PA 19103	TRUSTEE/MANAGER 5.00	0.	0.	0.
MELISSA SHUSTERMAN 135 SOUTH 19TH ST SUITE 200 PHILADELPHIA, PA 19103	TRUSTEE/MANAGER 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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,546,703.
b	Average of monthly cash balances	1b	169,415.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,716,118.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,716,118.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,742.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,675,376.
6	Minimum investment return. Enter 5% of line 5	6	133,769.

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	133,769.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	606.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	606.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	133,163.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	133,163.
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	133,163.

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	142,165.
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	142,165.
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	606.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	141,559.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				133,163.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014	17,450.			
d From 2015				
e From 2016				
f Total of lines 3a through e	17,450.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	142,165.			
a Applied to 2016, 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 2017 distributable amount				133,163.
e Remaining amount distributed out of corpus	9,002.			
5 Excess distributions carryover applied to 2017 (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:	26,452.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	26,452.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014	17,450.			
c Excess from 2015				
d Excess from 2016				
e Excess from 2017	9,002.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section					<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 10

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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	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				
AMERICAN CIVIL LIBERTIES UNION PO BOX 60173 PHILADELPHIA, PA 19102	UNRELATED	PC	"UNRESTRICTED"	25,000.
AMERICAN SOCIETY FOR AESTHETICS 1550 LARIMER STREET SUITE 644 DENVER, CO 80202	UNRELATED	PC	"UNRESTRICTED"	10,000.
ATHENAUUM OF PHILADELPHIA 219 S 6TH STREET SUITE 1 PHILADELPHIA, PA 19106	UNRELATED	PC	"UNRESTRICTED"	500.
BRYN MAWR COLLEGE 101 N MERION AVENUE BRYN MAWR, PA 19010	UNRELATED	PC	"UNRESTRICTED"	1,000.
CLEAN AIR COUNCIL 135 SOUTH 19TH STREET SUITE 300 PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	250.
Total	SEE CONTINUATION SHEET(S)			134,415.
b Approved for future payment				
NONE				
Total				0.

SHUSTERMAN FOUNDATION

23-2187215

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CONSUMER BANKRUPTCY ASSISTANCE PROGRAM 2000 MARKET STREET 20TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	1,000.
FLORIDA ATLANTIC UNIVERSITY 777 GLADES ROAD AD 295 BOCA RATON, FL 33431	UNRELATED	PC	"UNRESTRICTED"	5,000.
FOUNDATION FOR LANDSCAPE STUDIES 7 WEST 81ST STREET NEW YORK, NY 10024	UNRELATED	PC	"UNRESTRICTED"	500.
FRACTURED ATLAS 248 WEST 35TH STREET 10TH FL NEW YORK, NY 10001	UNRELATED	PC	"UNRESTRICTED"	500.
FRIENDS OF WYCK 6026 GERMANTOWN AVENUE PHILADELPHIA, PA 19144	UNRELATED	PC	"UNRESTRICTED"	200.
GRATZ COLLEGE 7605 OLD YORK ROAD MELROSE PARK, PA 19027	UNRELATED	PC	"UNRESTRICTED"	6,500.
GRETNA MUSIC PO BOX 366 MT GRETZN, PA 17064	UNRELATED	PC	"UNRESTRICTED"	500.
HIAS PENNSYLVANIA 2100 ARCH STREET 3RD FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	500.
HISPANIC FEDERATION INC 55 EXCHANGE PLACE 5TH FLOOR NEW YORK, NY 10005	UNRELATED	PC	"UNRESTRICTED"	1,000.
HOSPICE OF THE VALLEY 4850 UNION AVENUE SAN JOSE, CA 95124	UNRELATED	PC	"UNRESTRICTED"	250.
Total from continuation sheets				97,665.

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SHUSTERMAN FOUNDATION

23-2187215

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH CONGREGATION AT GRATERFORD 633 NORTH EASTON ROAD GLENSIDE, PA 19038	UNRELATED	PC	"UNRESTRICTED"	200.
JEWISH FAMILY AND CHILDREN'S SERVICES 2100 ARCH STREET 5TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	51,880.
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	2,000.
MORIKAMI MUSEUM & JAPANESE GARDENS 400 MORIKAMI PARK ROAD DELRAY BEACH, FL 33446	UNRELATED	PC	"UNRESTRICTED"	150.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 101 SOUTH INDEPENDENCE MALL EAST PHILADELPHIA, PA 19106	UNRELATED	PC	"UNRESTRICTED"	500.
NATIONAL TRUST FOR HISTORIC PRESERVATION 2600 VIRGINIA AVE NW STE 1100 WASHINGTON, DC 20037	UNRELATED	PC	"UNRESTRICTED"	1,000.
PARTNERS FOR SACRED SPACES 1700 SAMSON STREET 10TH FLOOR PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	5,000.
PERKIOMEN SCHOOL 200 SEMINARY STREET PENNSBURG, PA 18073	UNRELATED	PC	"UNRESTRICTED"	250.
PHILABUNDANCE 3616 S GALLOWAY STREET PHILADELPHIA, PA 19148	UNRELATED	PC	"UNRESTRICTED"	100.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	UNRELATED	PC	"UNRESTRICTED"	1,600.
Total from continuation sheets				

723631
04-01-17

SHUSTERMAN FOUNDATION

23-2187215

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEMPLE BETH EL 333 S W 4TH AVENUE BOCA RATON, FL 33433	UNRELATED	PC	"UNRESTRICTED"	2,180.
TEMPLE SHOLOM IN BROOMALL 55 CHURCH LANE BROOMALL, PA 19008	UNRELATED	PC	"UNRESTRICTED"	5,800.
TEMPLE UNIVERSITY - ISREAL EXCHANGE PROGRAM 1719 NORTH BROAD ST KLEIN HALL#813 PHILADELPHIA, PA 19122	UNRELATED	PC	"UNRESTRICTED"	5,000.
THE FRANKLIN INSTITUTE 222 NORTH 20TH STREET PHILADELPHIA, PA 19103	UNRELATED	PC	"UNRESTRICTED"	2,000.
THE MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	UNRELATED	PC	"UNRESTRICTED"	85.
WHITE RIVER INDIE FILMS 58 N MAIN STREET SUITE 107 WHITE RIVER JUNCTION, VT 05001	UNRELATED	PC	"UNRESTRICTED"	350.
WOODMERE ART MUSEUM 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	UNRELATED	PC	"UNRESTRICTED"	3,500.
WRTI 1509 CECIL B MOORE AVENUE 3RD FLOOR PHILADELPHIA, PA 19121	UNRELATED	PC	"UNRESTRICTED"	120.
Total from continuation sheets				

723631
04-01-17

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
PNC	11.	11.	
TOTAL TO PART I, LINE 3	11.	11.	

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
INTEREST INCOME - OTHER	69,042.	0.	69,042.	69,042.	
MS-GNMA INTEREST	119.	0.	119.	119.	
MS-INTEREST INVESTMENTS	10,438.	0.	10,438.	10,438.	
MS-MONEY MARKET	73.	0.	73.	73.	
TO PART I, LINE 4	79,672.	0.	79,672.	79,672.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME/(LOSS)	2,514.	2,514.	
MISCELLANEOUS	50.	50.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,564.	2,564.	

