

Form **990-PF**Department of the Treasury  
Internal Revenue Service

INTENDED TO NOVEMBER 15, 20  
**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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation  
**THE ORISTANO SCHOLAR FUND**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**11614 LAKE HOUSE COURT**

City or town, state or province, country, and ZIP or foreign postal code  
**NORTH PALM BEACH, FL 33408**

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 2,712,987.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify)

A Employer identification number  
**46-2226240**

B Telephone number  
**561-799-4045**

C If exemption application is pending, check here ☐ **6**

D 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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	50,000.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	109,042.	106,750.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	38,409.			
b	Gross sales price for all assets on line 6a	334,579.			
7	Capital gain net income (from Part IV, line 2)		38,409.		
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	168.	168.		STATEMENT 2
12	Total. Add lines 1 through 11	197,619.	145,327.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	1,464.	732.		732.
b	Accounting fees STMT 4	13,369.	6,685.		6,684.
c	Other professional fees STMT 5	5,979.	2,997.		2,982.
17	Interest				
18	Taxes STMT 6	2,222.	2,222.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	18,154.	18,154.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	41,188.	30,790.		10,398.
25	Contributions, gifts, grants paid	467,894.			467,894.
26	Total expenses and disbursements. Add lines 24 and 25	509,082.	30,790.		478,292.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-311,463.			
b	Net investment income (if negative, enter -0-)		114,537.		
c	Adjusted net income (if negative, enter -0-)			N/A	

ENVELOPE  
POSTMARK DATE FEB 06 2020

SCANNED JUN 08 2020

31 Received in  
Batching Ogden

g22

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			109,073.	91,347.	91,347.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 10			877,129.	746,438.	1,175,044.
	c Investments - corporate bonds STMT 11			1,440,767.	1,330,110.	1,110,979.
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 12				73,135.	73,135.	335,617.
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 1)				2,500,104.	2,241,030.	2,712,987.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			2,500,104.	2,241,030.	STATEMENT 9
30 Total net assets or fund balances			2,500,104.	2,241,030.		
31 Total liabilities and net assets/fund balances			2,500,104.	2,241,030.		

## 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	2,500,104.
2 Enter amount from Part I, line 27a	2	-311,463.
3 Other increases not included in line 2 (itemize) ▶ FMV VS BASIS ADJUSTMENT	3	52,389.
4 Add lines 1, 2, and 3	4	2,241,030.
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	2,241,030.

**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 GENERAL ELECTRIC COMPANY	P	01/20/16	10/26/18
b CHS COMMUNITY HEALTH SYSTEM INC.	P	03/09/17	05/10/18
c GENERAL MOTORS COMPANY	P	12/23/14	10/26/18
d FROM K-1 MAGELLAN MIDSTREAM PARTNERS, LP	P		
e CAPITAL GAINS DIVIDENDS			

(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 129,025.		146,540.	-17,515.
b 139,495.		149,630.	-10,135.
c 50,498.			50,498.
d 1,244.			1,244.
e 14,317.			14,317.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-17,515.
b			-10,135.
c			50,498.
d			1,244.
e			14,317.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	38,409.
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	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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))
2017	76,250.	3,069,375.	.024842
2016	76,523.	2,595,505.	.029483
2015	575,223.	2,998,717.	.191823
2014	0.	153,240.	.000000
2013	0.	0.	.000000

2 Total of line 1, column (d)	2	.246148
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	.049230
4 Enter the net value of noncharitable use assets for 2018 from Part X, line 5	4	3,009,175.
5 Multiply line 4 by line 3	5	148,142.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,145.
7 Add lines 5 and 6	7	149,287.
8 Enter qualifying distributions from Part XII, line 4	8	478,292.

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

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

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

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

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

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

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

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

1	1,145.
2	0.
3	1,145.
4	0.
5	1,145.
6a	1,819.
6b	0.
6c	0.
6d	0.
7	1,819.
8	0.
9	
10	674.
11	0.

674. Refunded

**Part VII-A. Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X
Website address ► N/A		
14 The books are in care of ► JANE ORISTANO Telephone no. ► 561-799-4045		
Located at ► 11614 LAKE HOUSE COURT, NORTH PALM BEACH, FL		ZIP+4 ► 33408
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2018, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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?	<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	N/A	1b
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	<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	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		
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 2018 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 2018.)	N/A	3b
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 2018?		X

**Part VII-B** Statements Regarding Activities for Which Form 1720 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 ☒ Nob 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

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?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

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

☐ Yes ☒ No

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

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**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
SEE STATEMENT 13		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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services.** If none, enter "NONE."

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

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

0

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

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

	Expenses
1 N/A	
	0.
2	
3	
4	

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

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2018)

**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	2,898,661.
b	Average of monthly cash balances	1b	156,339.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,055,000.
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	3,055,000.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,825.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,009,175.
6	Minimum investment return. Enter 5% of line 5	6	150,459.

**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	150,459.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,145.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,145.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	149,314.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	149,314.
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	149,314.

**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	478,292.
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	478,292.
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	1,145.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	477,147.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				149,314.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015	242,555.			
d From 2016				
e From 2017				
f Total of lines 3a through e	242,555.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$	478,292.			
a Applied to 2017, 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 2018 distributable amount				149,314.
e Remaining amount distributed out of corpus	328,978.			
5 Excess distributions carryover applied to 2018 (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	571,533.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	571,533.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	242,555.			
c Excess from 2016				
d Excess from 2017				
e Excess from 2018	328,978.			

N/A

- ☐ 4942(j)(3) ~~or~~ ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

## 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
<b>a</b> Paid during the year				
AARP FOUNDATION PO BOX 93207 LONG BEACH, CA 90809		PUBLIC CHARITY	GENERAL SUPPORT	25.
BREAD FOR THE WORLD 425 3RD STREET SW SUITE 1200 WASHINGTON, DC 20024		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
COMMUNITY FOUNDATION OF PALM BEACH AND MARTIN COUNTIES 700 S DIXIE HWY #200 WEST PALM BEACH, FL 33401		PUBLIC CHARITY	GENERAL SUPPORT	285,000.
EAST HARLEM TUTORIAL PROGRAM 2050 2ND AVE NEW YORK, NY 10027		PUBLIC CHARITY	GENERAL PURPOSE	2,181.
EMA FOUNDATION 700 S. WASHINGTON STREET - SUITE 260 ALEXANDRIA, VA 22314		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
<b>Total</b>	SEE CONTINUATION SHEET(S)			467,894.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>				0.

**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
FEEDING AMERICA 35 EAST WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601		PUBLIC CHARITY	GENERAL SUPPORT	100.
JEWISH FAMILY & CHILDREN'S SERVICES 135 W 50TH STREET NEW YORK, NY 10020		PUBLIC CHARITY	GENERAL SUPPORT	1,000.
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY, BUILDING EAST 1002 JUPITER, FL 33458		PUBLIC CHARITY	GENERAL PURPOSE	10,000.
LORDS PLACE 2808 N AUSTRALIAN AVE WEST PALM BEACH, FL 33407		PUBLIC CHARITY	GENERAL PURPOSE	500.
LOST TREE FOUNDATION 8 CHURCH LN NORTH PALM BEACH, FL 33408		PUBLIC CHARITY	GENERAL PURPOSE	105,000.
MALCOLM DANIELS (THE HEALTH FOUNDATION) 8 SALISBURY SQUARE LONDON, UNITED KINGDOM EC4Y 8AP		PUBLIC CHARITY	GENERAL SUPPORT	1,000.
MARINE TOYS FOR TOTS FOUNDATION 18251 QUANTICO GATEWAY DRIVE TRIANGLE, VA 22172		PUBLIC CHARITY	GENERAL SUPPORT	100.
MIAMI RESCUE MISSION P.O. BOX 420620 MIAMI, FL 33242		PUBLIC CHARITY	GENERAL SUPPORT	126.
MYSTIC SEAPORT MUSEUM 75 GREENMANVILLE AVE. MYSTIC, CT 06355		PUBLIC CHARITY	GENERAL SUPPORT	500.
NORWALK COMMUNITY COLLEGE 188 RICHARDS AVE NORWALK, CT 06854		PUBLIC CHARITY	GENERAL PURPOSE	10,000.
Total from continuation sheets				170,688.

**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
PBS 825 EIGHTH AVENUE NEW YORK, NY 10019		PUBLIC CHARITY	GENERAL SUPPORT	100.
PLANNED PARENTHOOD OF SOUTHERN NEW ENGLAND 345 WHITNEY AVENUE NEW HAVEN, CT 06511		PUBLIC CHARITY	GENERAL SUPPORT	100.
RENSSELAER POLYTECHNIC INSTITUTE 110 8TH ST TROY, NY 12180		PUBLIC CHARITY	GENERAL SUPPORT	3,242.
SHRINERS HOSPITAL FOR CHILDREN 51 BLOSSOM ST BOSTON, MA 02114		PUBLIC CHARITY	GENERAL PURPOSE	200.
THE USO PO BOX 96860 WASHINGTON, DC 20077-7677		PUBLIC CHARITY	GENERAL SUPPORT	100.
TREASURE COAST HOSPICE 5000 DUNN ROAD FT. PIERCE, FL 34981		PUBLIC CHARITY	GENERAL SUPPORT	250.
TRUST WOMEN P.O. BOX 3222 WICHITA, KS 67201		PUBLIC CHARITY	GENERAL PURPOSE	5,000.
UNIVERSITY OF CONNECTICUT STORRS, CT 06269 STORRS, CT 06269		PUBLIC CHARITY	GENERAL PURPOSE	3,370.
UNIVERSITY OF DELAWARE UNIVERSITY OF DELAWARE NEWARK, DE 19716		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
WAKE FOREST HOSPITAL 1 MEDICAL CENTER BLVD WINSTON-SALEM, NC 27157		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
Total from continuation sheets				





FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN #4393 _					
DIV	59,652.	0.	59,652.	57,360.	
JP MORGAN #4393_	14,317.	14,317.	0.	0.	
JP MORGAN#4393_					
INTEREST	49,357.	0.	49,357.	49,357.	
MAGELLAN MIDSTREAM PARTNERS, LP_INT INCOME	33.	0.	33.	33.	
TO PART I, LINE 4	123,359.	14,317.	109,042.	106,750.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CALLWAVE COMMUNICATIONS LLC	100.	100.	
JP MORGAN #4393	68.	68.	
TOTAL TO FORM 990-PF, PART I, LINE 11	168.	168.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,464.	732.		732.
TO FM 990-PF, PG 1, LN 16A	1,464.	732.		732.



FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	8,100.	4,050.		4,050.	
BOOKKEEPING	5,269.	2,635.		2,634.	
TO FORM 990-PF, PG 1, LN 16B	13,369.	6,685.		6,684.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
JP MORGAN #4393- ADR FEES	14.	14.		0.	
MISCELLANEOUS	965.	483.		482.	
SUSAN BAER ADMINISTRATIVE FEES	5,000.	2,500.		2,500.	
TO FORM 990-PF, PG 1, LN 16C	5,979.	2,997.		2,982.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
JP MORGAN #54393 - FOREIGN TAXES PAID	1,127.	1,127.		0.	
DELAWARE DIVISION OF CORPORATION	95.	95.		0.	
INTERNAL REVENUE SERVICE	1,000.	1,000.		0.	
TO FORM 990-PF, PG 1, LN 18	2,222.	2,222.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
KNOPP BIOSCIENCES OTHER DEDUCTIONS	195.	195.		0.	
BOND PREMIUM JP MORGAN #4393	1,052.	1,052.		0.	
MAGELLAN MIDSTREAM LP NON DEDUCTIBLE EXPENSES	41.	41.		0.	
KNOPP BIOSCIENCES NON DEDUCTIBLE EXPENSES	6.	6.		0.	
KNOPP BIOSCIENCES LLC	11,048.	11,048.		0.	
MAGELLAN MIDSTREAM PARTNERS, LP	5,812.	5,812.		0.	
TO FORM 990-PF, PG 1, LN 23	18,154.	18,154.		0.	

FOOTNOTES

STATEMENT 8

FORM 990-PF	OTHER FUNDS	STATEMENT	9
DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR	
ENDOWMENT FUND	2,500,104.	2,241,030.	
TOTAL TO FORM 990-PF, PART II, LINE 29	2,500,104.	2,241,030.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
ALP ETF TR ALERIAN MLP	119,871.	72,459.	
AMERICAN INTERNATIONAL GROUP	50,109.	35,469.	
APPLE INC	100,638.	182,190.	
BANK OF AMERICA CORP	48,788.	71,456.	
ENI SPA SPONSORED ADR	12,502.	11,340.	
FIRST INTERNET BANCORP	10,021.	4,415.	
GENERAL MOTORS	0.	51,747.	
ISHARES MSCI EAFE ETF	16,791.	24,982.	
ISHARES MSCI EMERGING MARKETS	17,059.	42,066.	
ISHARES NASDAQ	39,230.	159,110.	
ISHARES RUSSELL MID CPA ETF	24,258.	74,368.	
ISHARES US FINANCIALS ETF	49,641.	53,185.	
MAGELLAN MIDSTREAM PARTNERS LP	25,638.	114,120.	
NETWORK I TECHNOLOGIES INC	17,828.	33,450.	
PEMBINA PIPELINE CORP	28,184.	32,785.	
SPOK HOLDINGS INC	154,787.	132,600.	
TARGA RESOURCES PARTNERS LP	4,047.	13,039.	
WTS GENERAL MOTORS	0.	28,077.	
CHARTER COMMUNICATIONS INC	27,046.	38,186.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	746,438.	1,175,044.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABERDEEN ASIA PACIFIC	70,011.	61,920.
AMERICA WEST AIRLINES INC	288.	274.
CITIGROUP INC	31,159.	27,675.
DAVITA HEALTH CARE PARTNERS INC	99,916.	90,750.
GENERAL ELEC CO	68,960.	76,500.
GENERAL MTRS FINL CO INC DUE 12/29/2049	30,327.	23,925.
GENERAL MOTORS CORP 7.375% DUE 5/15/48	130,380.	0.
GENERAL MOTORS CORP 7.5% DUE 7/1/44	21,166.	0.
HERTZ CORP SR NT	151,430.	145,500.
JP MORGAN CHASE	191,755.	190,520.
SPRINT NEXTEL CORP	50,574.	51,190.
REVLON CONSUMER PRODUCTS CORP	139,770.	112,875.
BOMBARDIER INC	148,393.	140,625.
CALPINE CORP	146,254.	137,250.
WESTERN ASSET NUN HIGH	49,727.	51,975.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,330,110.	1,110,979.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLUMBIA FDS SER TR II MASS	COST	26,026.	58,720.
EURO PACIFIC GROWTH FUND	COST	13,712.	21,301.
GROWTH FUND AMERICA INC	COST	33,397.	59,702.
KNOPP BIOSCIENCES	COST	0.	195,894.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,135.	335,617.

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FORM 990-PF      PART VIII - LIST OF OFFICERS, DIRECTORS      STATEMENT 13  
 TRUSTEES AND FOUNDATION MANAGERS

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