

Return of Private Foundation

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

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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

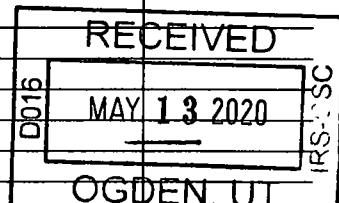
2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation SALIZZONI FAMILY FOUNDATION, INC.	A Employer identification number 65-0710698
Number and street (or P.O. box number if mail is not delivered to street address) 288 LOCHA DR	B Telephone number (see instructions) (561) 747-7119
City or town, state or province, country, and ZIP or foreign postal code JUPITER, FLA. 33458	C If exemption application is pending, check here ► <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change	D 1. Foreign organizations, check here . . . ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . ► <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 7,281,024 (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 . . . ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.))		(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)	251,617			
	2 Check ► <input 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	129,279	129,279		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	211,905			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2) . . .		149,683		
	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	592,801	278,962			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,025	300		
	c Other professional fees (attach schedule)	26,243	26,243		
	17 Interest	2	2		
	18 Taxes (attach schedule) (see instructions)	3,978	1,678		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,631		4,631	
	22 Printing and publications				
	23 Other expenses (attach schedule)	152	91		
	24 Total operating and administrative expenses.				
Add lines 13 through 23	31031	28314		4631	
25 Contributions, gifts, grants paid	358,700			358,700	
26 Total expenses and disbursements. Add lines 24 and 25	395,731	28,314		363,131	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	197,070				
b Net investment income (if negative, enter -0-)		250,648			
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.)		
Assets		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
		1 Cash—non-interest-bearing	660,771	454,023
		2 Savings and temporary cash investments		454,123
		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)	1,545,876	1,784,380
		c Investments—corporate bonds (attach schedule)		2,431,615
		11 Investments—land, buildings, and equipment: basis ►		
		Less: accumulated depreciation (attach schedule) ►		
		12 Investments—mortgage loans		
		13 Investments—other (attach schedule)	2,985,678	3,014,943
		14 Land, buildings, and equipment: basis ►		4,395,286
		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)	5,192,325	5,253,346
Liabilities		17 Accounts payable and accrued expenses		
		18 Grants payable		
		19 Deferred revenue	27,486	26,275
		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)	27,486	26,275
Net Assets or Fund Balances		Foundations that follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 24, 25, 29, and 30.		
		24 Net assets without donor restrictions		
		25 Net assets with donor restrictions		
		Foundations that do not follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 26 through 30.		
		26 Capital stock, trust principal, or current funds		
		27 Paid-in or capital surplus, or land, bldg., and equipment fund	1,680,418	1,680,418
		28 Retained earnings, accumulated income, endowment, or other funds	3,484,421	3,550,300
		29 Total net assets or fund balances (see instructions)	5,164,839	5,227,071
		30 Total liabilities and net assets/fund balances (see instructions)	5,192,325	5,253,346

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 29 (must agree with end-of-year figure reported on prior year's return)	1	5,164,839
2 Enter amount from Part I, line 27a	2	197,070
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	5,361,909
5 Decreases not included in line 2 (itemize) ► EXCESS FMV STOCK GIFT OVER BASIS	5	134,838
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	5,227,071

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 BROKERAGE SALES OF PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS				
c SEC 1256 GAIN (100%)				
d SHORT TERM CAP LOSS PASS THROUGH PTNSHP				
e				
(a) 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 1,000,910		797,639	203,271	
b			7,722	
c			1,143	
d			(231)	
e				
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	149,683
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 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))
2018	328,220	6,419,420	0.0511292
2017	269,037	5,674,070	0.0474152
2016	236,470	5,078,188	0.0465658
2015	195,270	5,407,856	0.0361086
2014	245,483	5,164,968	0.0475285
2 Total of line 1, column (d)			2 0.2287473
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 0.0457495
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 6,450,971
5 Multiply line 4 by line 3			5 295,129
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,506
7 Add lines 5 and 6			7 297,635
8 Enter qualifying distributions from Part XII, line 4			8 360,225
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.			

3
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.	(attach copy of letter if necessary—see instructions)	1	2,506
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-)			
3	Add lines 1 and 2		2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		3	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	
6	Credits/Payments:		5	2506
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	6	4,495
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		4,495
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1,989
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ►	11	1,989	Refunded

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	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.		
1c	Did the foundation file Form 1120-POL for this year?	✓	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
	(1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
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.	✓	
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.	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
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 <i>General Instruction T</i> .	✓	
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?		
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ►		
	Florida		
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 <i>General Instruction G</i> ? If "No," attach explanation		
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	✓	

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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	✓
14 The books are in care of ► Sarah Salizzoni Located at ► 288 Locha Dr. Jupiter, Fla.	Telephone no. ► (561) 747-7119 ZIP+4 ► 33458-7733	
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	□
16 At any time during calendar year 2019, 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 ►	16	✓

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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	1b	□
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	✓
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	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? If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b	□ Yes
b Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2019?	4a	✓
	4b	✓

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		► <input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<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.			
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?			
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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. See instructions.**

(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 4				
.....				
.....				
.....				
.....				
.....				

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	(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 ► none

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 ► **NONE**
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 STATEMENT 85	
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 STATEMENT 85	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ►

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	6,150,196	
b	Average of monthly cash balances	1b	399,013	
c	Fair market value of all other assets (see instructions)	1c		
d	Total (add lines 1a, b, and c)	1d	6,549,209	
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	6,549,209	
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,238	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,450,971	
6	Minimum investment return. Enter 5% of line 5	6	322,549	

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	322,549	
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,506	
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b	2c	2,506	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	320,043	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	320,043	
6	Deduction from distributable amount (see instructions)	6		
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	320,043	

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	363,131	
b	Program-related investments—total from Part IX-B	1b		
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	363,131	
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	2,506	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	360,625	

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				320,043
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only			55,638	
b Total for prior years: 20 ____, 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>363,131</u>				
a Applied to 2018, but not more than line 2a			55,638	
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 2019 distributable amount			307,493	
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019 (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	0			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020			0	12,550
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 2019, 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)				
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 $\frac{2}{3}$ 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)(ii)				
(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).)

FRANK AND SARAH SALIZZONI

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SARAH SALIZZONI 288 LOCHA DR. JUPITER, FLA. 33458-7733 (561) 747-7119

b The form in which applications should be submitted and information and materials they should include:

STATEMENT 5

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)				
<i>a Paid during the year</i>				
See statement 6				
Total				► 3a 358,700
<i>b Approved for future payment</i>				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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

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

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)

14 129,279

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

13 341,184

(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.)
4	As a private, non-operating foundation, the Salizzoni Family Foundation, Inc. relies on interest and dividends from investments to support and grow its charitable giving activities
8	Gains from the sale of stocks, bonds, ETFs, mutual funds and writing covered calls and fully secured puts provide important income to support the charitable giving activities of the foundation

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

OMB No 1545-0047

2019

Name of the organization

SALIZZONI FAMILY FOUNDATION, INC

Employer identification number

65-0710698

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

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

Name of organization

SALIZZONI FAMILY FOUNDATION, INC.

Employer identification number

65-0710698

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	FRANK L SALIZZONI 208 LOCH DRIVE JUPITER FLORDA 33458-7733	\$ 251,617	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

NAME OF ORGANIZATION

Employer identification number

65-0710698

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	900 SHARES VISA INC COMMON STOCK	\$ 251,617	10/8/2019
700 SHARES MICROSOFT COMMON STOCK			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received

Name of organization

Employer identification number

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

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

SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
FORM 990-PF, TAX YEAR ENDED 12/31/2019

STATEMENT 1

PART I LINE 18, TAXES

2019 FEDERAL ESTIMATED TAX PAYMENTS	\$ 2,300
FOREIGN INCOME TAXES	1,678
TOTAL	<u>3,978</u>

PART I LINE 16b, ACCOUNTING FEES DETAIL

Form 990PF Preparation Fees	\$ 1,725
Investment Advisor Tax Fees	\$ 300
TOTAL	<u>2,025</u>

PART I LINE 16c, OTHER PROFESSIONAL FEES DETAIL

INVESTMENT MANAGEMENT FEES	\$ 26,243
TOTAL	<u>26,243</u>

PART I LINE 23, OTHER EXPENSES DETAIL

Partnership Pass Through Investment Exp	\$ 91
FLA REGISTRATION FEES	\$ 61
TOTAL	<u>152</u>

SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
FORM 990-PF, TAX YEAR ENDED 12/31/2019
BALANCE SHEET DETAILS

STATEMENT 2

	<u>Beginning of Year</u>		<u>End of Year</u>	
	Book Value	FMV	Book Value	FMV
PUBLICLY TRADED COMMON AND PREFERRED STOCKS	1,545,876		1,784,380	2,431,615
 INVESTMENTS-OTHER				
Mutual Fund & ETF Shares	2,975,205		3,003,589	4,383,722
Hedge Funds	-		-	-
Investment in PowerShares DB Commodity Index Tracking Fund	10,473		11,354	11,564
	2,985,678		3,014,943	4,395,286

SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
FORM 990-PF, TAX YEAR ENDED 12/31/2019
CAPITAL GAINS AND LOSSES

STATEMENT 3

DESCRIPTION	HOW ACQUIRED	DATE ACQUIRED	DATE SOLD	GROSS SALES	ALLOWABLE DEPRECIATION ALLOWED OR BASIS	COST OR OTHER BASIS	GAIN (LOSS)
LONG-TERM CAPITAL GAINS							
Ameriprise-54818927 [LONG TERM]	P	VAR	VAR	647,503		513,233	134,270
Ameriprise-57677554 [LONG TERM]	P						-
US TRUST [LONG TERM]	P	VAR	VAR	111,960		104,955	7,005
LONG TERM--BROKERAGE TRANSACTIONS				759,463		618,188	141,275
 SHORT TERM CAPITAL GAINS							
AMERIPRISE 57675554 SHORT TERM							
Ameriprise-54818927 [SHORT TERM]	P	VAR	VAR	175,476		113,093	62,333
US TRUST [SHORT TERM]	P	VAR	VAR	65,972		66,359	(336)
SHORT TERM BROKERAGE TRANSACTIONS				241,448		179,451	61,996
TOTALS				1,000,910		797,639	203,271

SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
OFFICERS AND DIRECTORS

STATEMENT 4

NAME	ADDRESS	TITLE	AVERAGE HRS WORKED	COMP	BEN PLANS	EXP
SUSAN REVERDY	322 Lawrence Ave. Westfield, NJ 07090	DIR	0.5	0	0	-
LAURA DEAN	215 NW Pine Valley Rd. Winston Salem, N.C. 27104	DIR	0.1	0	0	0
JOHN SALIZZONI	13 High Meadow Lane Amherst, N.H. 03031	DIR	0.1	0	0	0
FRANK SALIZZONI	288 LOCHA DR	PRES./DIR	2	0	0	0
SARAH SALIZZONI	JUPITER, FLA. 288 LOCHA DR	VP, SEC/TR/DIR	2	0	0	0
	JUPITER, FLA.					

**SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
FORM 990-PF, TAX YEAR ENDED 12/31/2019**

PART IX-A, Summary of Direct Charitable Activities

As a private, non-operating foundation, The Salizzoni Family Foundation, Inc. does not engage in direct charitable activities. That being said, the foundation was formed to support scholarship grants to the Penn State University, which remains its primary focus (see the listing of grants made). In addition, the foundation supports other charitable organizations and activities with direct financial support.

PART IX-B, Summary of Program-Related Investments

As noted above, the The Salizzoni Family Foundation, Inc. is a private, non-operating foundation, and as such, does not engage in Program Related Investments.

PART XV 1b, Form in Which Applications Should be Submitted

The request should be written, with details supporting the charitable purpose of the request and how the grant will help meet the charitable need the subject of the grant request.

SALIZZONI FAMILY FOUNDATION, INC. 65-0710698
FORM 990-PF, TAX YEAR ENDED 12/31/2019
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 6

NAME & ADDRESS OF RECIPIENT	INDIVIDUAL	FDN STATUS	GRANT	PURPOSE	AMOUNT
PENN STATE UNIVERSITY	NO	PC	SCHOLARSHIPS		\$ 301,200
SAINT LUKE'S MARION BLOCH NEUROLOGICAL INSTITUTE	NO	PC	MEMORIAL GIFT		\$ 10,000
LOXAHATCHEE SCHOLARSHIP FDN	NO	PC	SCHOLARSHIPS		\$ 2,500
KEBELE WORLDWIDE	NO	PC	GRANT		\$ 10,000
ERIN WILSON FOUNDATION	NO	PC	GRANT		\$ 1,000
HARVESTORS	NO	PC	MEMORIAL GIFT		\$ 10,000
FRIENDLY CHAPEL CHURCH	NO	PC	MEMORIAL GIFT		\$ 2,000
ST. JUDE'S CHILDREN'S HOSPITAL	NO	PC	GRANT		\$ 1,000
JUPITER MEDICAL CENTER FDN	NO	PC	GRANT		\$ 10,000
SPECIAL OLYMPICS OF FLORIDA	NO	PC	GRANT		\$ 1,000
WINGATE UNIVERSITY SCHOLARSHIP FUND	NO	PC	GRANT		\$ 10,000
					<u><u>\$ 358,700</u></u>