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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 12-01-2019, and ending 11-30-2020

Name of foundation
JEANNE P AND ROBERT M PICERNE
FOUNDATION

A Employer identification number
05-0487100

Number and street (or P.O. box number if mail is not delivered to street address)
4518 NORTH 32ND STREET

Room/suite

B Telephone number (see instructions)
(401) 732-3700

City or town, state or province, country, and ZIP or foreign postal code
PHOENIX, AZ 85018

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.....

D 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) ▶\$ 29,346,148

J Accounting method:
☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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

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)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11289X

Form 990-PF (2019)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	530,605	27,596	27,596
	2 Savings and temporary cash investments			
	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)	14,636,845	17,716,745	29,318,054
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	498	498	498	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,167,948	17,744,839	29,346,148	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	15,167,948	17,744,839	
	29 Total net assets or fund balances (see instructions)	15,167,948	17,744,839	
30 Total liabilities and net assets/fund balances (see instructions) .	15,167,948	17,744,839		

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	15,167,948
2 Enter amount from Part I, line 27a	2	2,576,891
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	17,744,839
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 29 .	6	17,744,839

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			

(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			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,053,481	22,105,505	0.047657
2017	495,740	20,046,518	0.024729
2016	859,553	16,300,460	0.052732
2015	472,655	9,588,304	0.049295
2014	216,420	6,835,936	0.031659
2 Total of line 1, column (d)		2	0.206072
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	0.041214
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5		4	26,085,307
5 Multiply line 4 by line 3		5	1,075,080
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	6,218
7 Add lines 5 and 6		7	1,081,298
8 Enter qualifying distributions from Part XII, line 4		8	1,315,071

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	6,218
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	6,218
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	6,218
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,372
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	4,372
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	25
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	1,871
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>BRIAN TOUGAS CO PICERNE</u> Telephone no. ▶ <u>(401) 732-3700</u>			

Located at ▶ 75 LAMBERT LIND HWY WARWICK RIZIP+4 ▶ 02886

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	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐ Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

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))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here. ► ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	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?	☐ Yes ☒ No	7b	
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 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, 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
RONALD RS PICERNE 247 NORTH WESTMONTE DRIVE ALTAMONTE SPRINGS, FL 32714	TRUSTEE 1.00	0	0	0
DAVID R PICERNE 8610 S MARYLAND PKWY 1004 LAS VEGAS, NV 89123	TREASURER 1.00	0	0	0

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. ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	25,906,632
b	Average of monthly cash balances.	1b	575,913
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	26,482,545
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	26,482,545
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	397,238
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,085,307
6	Minimum investment return. Enter 5% of line 5.	6	1,304,265

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	1,304,265
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	6,218
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	6,218
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,298,047
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,298,047
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	1,298,047

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	1,315,071
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	1,315,071
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	6,218
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,308,853

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				1,298,047
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			8,652	
b Total for prior years: 20____, 20____, 20____		0		
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.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>1,315,071</u>				
a Applied to 2018, but not more than line 2a			8,652	
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.				1,298,047
e Remaining amount distributed out of corpus	8,372			
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	8,372			
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
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 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	8,372			
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.	8,372			

Part XIV

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 organization is a private operating foundation described in section ☐ 4942(i)(3) or ☐ 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

Part XV

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. 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:

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,315,071
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	8,396	
4 Dividends and interest from securities.			14	685,680	
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 MISCELLANEOUS INCOME _____			01	10	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		694,086	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		694,086

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

[illegible]

Part XVII

		Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
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1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)	No
--------------	-----------

1c		No
-----------	--	-----------

value
ue

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☒ Yes ☐ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
PICERNE NFP HOUSING	501 (C) (3)	COMMON CONTROL

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

Title

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00247569
	GERALD IADELUCA				
	Firm's name ▶ CITRIN COOPERMAN & COMPANY LLP				Firm's EIN ▶ 22-2428965
	Firm's address ▶ 500 EXCHANGE STREET SUITE 9-100 PROVIDENCE, RI 02903				Phone no. (401) 421-4800

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AGAPE PERFECTING PRAISE AND WORSHIP CENTER 320 S IVEY LANE ORLANDO, FL 32811	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	7,000
ALABAMA A&M UNIVERSITTPO BOX 907 NORMAL, AL 35762	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
AMERICAN EXPRESS 8610 S MARYLAND PARKWAY LAS VEGAS, NV 89123	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	22,072
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BETHUNE COOKMAN UNIVERSITY 640 DR MARY MCLEOD BETHUNE BLVD DAYTONA BEACH, FL 32114	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
BIG BROTHERS BIG SISTERS OF RHODE ISLAND 1540 PONTIAC AVE CRANSTON, RI 02920	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	3,333
BOSTON COLLEGEPO BOX 3500-60 BOSTON, MA 02241	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	7,500
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BOYS & GIRLS CLUBS OF WARWICK 42 FREDRICK ST WARWICK, RI 02888	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	3,333
BREAD OF LIGHT OUTHEASTERN FOOD BANK 655 N KISSIMMEE AVE OCOE, FL 34761	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
BRIDGES OF LIGHT 4203 VINELAND ROAD ORLANDO, FL 32811	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
BROWN UNIVERSITYPO BOX 1877 PROVIDENCE, RI 02912	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	50,000
CHILD MIND INSTITUTE 162 WEST 56TH STREET SUITE 405 NEW YORK, NY 10019	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,500
COLLEGE OF COASTAL GEORGIA OFFICE OF FINANCIAL AID 1 COLLEGE DRIVE BRUNSWICK, GA 31520	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COMMUNITY COOPERATIVE 3429 DR MARTIN LUTHER KING JR BLVD FORT MYERS, FL 33916	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
COMMUNITY PREPARATORY SCHOOL 135 PRAIRIE AVENUE PROVIDENCE, RI 02905	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	5,000
COMPREHENSIVE COMMUNITY ACTION INC 311 DORIC AVENUE CRANSTON, RI 02910	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	9,333
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CRANSTON HIGH SCHOOL EAST 899 PARK AVE CRANSTON, RI 02910	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATION	95,000
CRANSTON HIGH SCHOOL WEST 80 METROPOLITAN AVE CRANSTON, RI 02920	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	77,500
DAVID R PICERNE CHARITABLE FOUNDATION 4518 N 32ND STREET PHOENIX, AZ 85018	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	75,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
EAST PROVIDENCE HIGH SCHOOL 2000 PAWTUCKET AVE EAST PROVIDENCE, RI 02914	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	37,500
EDGEWOOD PAWTUCET ECUMENICAL FOOD CLOSET 1665 BROAD STREET CRANSTON, RI 02905	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,500
EMBRY RIDDLE AERONAUTICAL UNIVERSITY 1 AEROSPACE BLVD DAYTONA, FL 32114	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FEEDING NORTHEAST FLORIDA 1116 EDGEWOOD AVE N UNITS D/E JACKSONVILLE, FL 32254	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
FLORIDA A&M UNIVERSITY OFFICE OF FINANCIAL AID 101 FOOTE-HILYER ADMINISTRATION CENTER TALLAHASSEE, FL 32307	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY 1700 LEE HALL DRIVE TALLAHASSEE, FL 32307	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	3,750
Total			▶ 3a	1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FLORIDA ATLANTIC UNIVERSITY FINANCIAL AID OFFICE 777 GLADES ROAD BUILDING SU 80 RM 233 BOCA RATON, FL 33431	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
FLORIDA GULF UNIVERSITY 10501FGCU BOULEVARD SOUTH FORT MYERS, FL 33965	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
FLORIDA INTERNATIONAL UNIVERSITY FINANCIAL AID OFFICE 11200 SW 8TH STREET MIAMI, FL 33199	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FLORIDA SOUTH WESTERN STATE COLLEGE 8099 COLLEGE PKWY FORT MYERS, FL 33919	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
FLORIDA STATE UNIVERSITY A1500 UNIVERSALTV CENTER TALLAHASSEE, FL 32306	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	13,750
FORT MYERS HIGH SCHOOL 2635 CORTEZ BLVD FORT MYERS, FL 33901	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FORT VALLEY UNIVERSITY OFFICE OF FINANCIAL AID FORT VALLEY, FL 31030	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
FRIARS FOREVER FUND DEPT OF ATHLETICS PROVIDENCE, RI 02918	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
GEORGETOWN UNIVERSITY LAW CENTER OFFICE OF ADVANCEMENT WASHINGTON, DC 20001	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	30,000
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
GOOD NEIGHBORS55 TURNER AVE RIVERSIDE, RI 02915	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
HARVARD UNIVERSITY BUSINESS SCHOOL PO BOX 412275 BOSTON, MA 02241	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
HILLSBOROUGH COMMUNITY COLLEGE STUDENT SERVICES BUILDING 110 TAMPA, FL 33605	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	10,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
HIS MANSION MINISTRIESPO BOX 40 HILLSBORO, NH 03244	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	30,000
HOLY FAMILY HOME5 GIBBS STREET NORTH PROVIDENCE, RI 02904	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
HOPE HEALTH HULITAR HOSPICE CENTER 1085 NORTH MAIN STREET PROVIDENCE, RI 02904	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
HOWARD UNIVERSITY STUDENT FINANCIAL SERVICES CASHIERS OFFICE WASHINGTON, DC 20059	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
JOHNSTON SENIOR HIGH SCHOOL 345 CHERRY HILL ROAD JOHNSTON, RI 02919	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	40,000
KING PHILIP REGIONAL HIGH SCHOOL 201 FRANKLIN ST WRENTHEM, MA 02093	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	25,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LOYOLA UNIVERSITY CHICAGO 1032 W SHERIDAN ROAD CHICAGO, IL 60660	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
MARQUETTE UNIVERSITY OFFICE OF STUDENT FINANCIAL AID ATTN SCHOLARSHLO ASSISTANT PO BOX 1881 MILWAUKEE, WI 53233	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
MASSACHUSETTS EYE AND EAR 243 CHARLES STREET BOSTON, MA 02114	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	5,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MASSACHUSETTS GENERAL HOSPITAL 125 NASHUA STREET SUITE 540 BOSTON, MA 02114	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	25,000
MEALS ON WHEELS811 23RD AVE E BRADENTON, FL 34208	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
METROPOLITAN MINISTRIES 2002 N FLORIDA AVE TAMPA, FL 33602	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
MIDDLETOWN HIGH SCHOOL 130 VALLEY ROAD MIDDLETOWN, RI 02842	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	20,000
NAZARETH ACADEMY 1209 W ODGEN AVE LA GRANGE PARK, IL 60526	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	30,000
NEW COLLEGE OF FLORIDA BUSINESS DEPARTMENT SARASOTA, FL 34243	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
OCOEE HIGH SCHOOL 1925 OCOEE CROWN POINT PKWY OCOEE, FL 34761	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
ORLANDO UNION RESCUE MISSION 1521 W WASHINGTON STREET ORLANDO, FL 32805	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
PILGRIM HIGH SCHOOL 111 PILGRIM PARKWAY WARWICK, RI 02888	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	56,250
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
PROVIDENCE COLLEGE 1 CUNNINGHAM SQUARE PROVIDENCE, RI 02908	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
PROVIDENCE RESCUE MISSION 627 CRANSTON STREET PROVIDENCE, RI 02907	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,000
REFOCUS45 GREELEY STREET PROVIDENCE, RI 02904	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
RHODE ISLAND COLLEGE FOUNDATION KAUFFMAN CENTER PROVIDENCE, RI 02908	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	75,000
RHODE ISLAND COMMUNITY FOOD BANK 200 NIAANTIC AVENUE PROVIDENCE, RI 02907	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	8,000
ROLINS COLLEGE1000 HOLT AVE-2721 WINTER PARK, FL 32789	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
RONALD MCDONALD HOUSE 35 DAVIS BLVD TAMPA, FL 33606	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
SAINT IGNATIUS 1076 WEST ROOSEVELT ROAD CHICAGO, IL 60608	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	22,000
SAINT LOUIS UNIVERSITY FINANCIAL AID OFFICE 1 GRAND BLVD T LOUIS, MO 63103	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SAINT THOMAS MORE PARISH 53 ROCKLAND STREET NARRAGANSETT, RI 02882	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	5,500
SAINT XAVIER UNIVERSITY 3700 W 103RD STREET CHICAGO, IL 60655	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
SCOTTSDALE ARTISTS' SCHOOL 37200 NORTH MARSHALL WAY SCOTTSDALE, AZ 85281	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	7,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SECOND HARVEST FOOD BANK 411 MERCY DRIVE ORLANDO, FL 32805	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
SEMINOLE STATE COLLEGE 100 WELDON BLVD SANFORD, FL 32773	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
SOPHIA ACADEMY582 ELMWOOD AVE PROVIDENCE, RI 02907	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	10,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SOUTH COUNTY HOSPITAL OFFICE OF DEVELOPMENT WAKEFIELD, RI 02879	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	44,000
SPRINGFIELD COLLEGE 263 ALDEN STREET SPRINGFIELD, MA 01109	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
ST PATRICK ACADEMY 244 SMITH STREET PROVIDENCE, RI 02908	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	11,000
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ST PATRICK CATHOLIC CHURCH 13591 PROSPERITY FARM ROAD PALM BEACH GARDERNS, FL 33410	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,500
THE PRESERVATION SOCIETY NEWPORT COUNTY 424 BELLEVUE AVE NEWPORT, RI 02840	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	5,000
THE PUBLIC EDUCATION FOUNDATION 4350 S MARYLAND PARKWAY LAS VEGAS, NV 89119	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	172,500
Total ► 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THE SAN MIGUEL SCHOOL 525 BRANCH AVE PROVIDENCE, RI 02904	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	10,000
THE UNIVERSITY OF ALABAMA 106 STUDENT SERVICES CENTER BOX 870162 TUSCALOOSA, AL 35487	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	3,750
THE WHEELER SCHOOL 216 HOPE STREET PROVIDENCE, RI 02906	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	20,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
TOLL GATE HIGH SCHOOL 575 CENTERVILLE RD WARWICK, RI 02886	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	61,250
US SKI AND SNOWBOARD FOUNDATION 1 VICTORY LANE BOX 100 PARK CITY, UT 84060	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	11,500
UNIVERSITY OF CENTRAL FLORIDA OF STUDENT FINANCIAL ASSISTANCE 4000 CENTRAL FLORIDA BLVD 120 ORLANDO, FL 32816	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	18,750
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNIVERSITY OF EVANSVILLE 1800 LINCOLN AVE EVANSVILLE, IN 47722	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
UNIVERSITY OF FLORIDA OFFICE FOR STUDENT FINANCIAL AFFAIRS PO BOX 114025 GAINESVILLE, FL 32611	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	20,000
UNIVERSITY OF ILLINOIS AT URBANA CHAMPAIGN 901 WEST ILLINOIS STREET URBANA, IL 61801	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNIVERSITY OF PUERTO RICO RIO PIEDRAS FINANCIAL AID OFFICE DECANTO DE ESTUDIANTES SAN JUAN, PR 00925	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
UNIVERSITY OF RHODE ISLAND PO BOX 1700 KINGSTON, RI 02881	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	6,250
UNIVERSITY OF RHODE ISLAND FOUNDATION 79 UPPER COLLEGE ROAD KINGSTON, RI 02881	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	30,000
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UNIVERSITY OF SCIENCE FINANCIAL AID OFFICE 600 SOUTH 43RD STREET PHILADELPHIA, PA 19104	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
UNIVERSITY OF SOUTH FLORIDA PO BOX 864571 ORLANDO, FL 32886	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	7,500
UNIVERSITY OF VERMONT 223 WATERMAN BUILDING 85 SOUTH PROSPECT STREET BURLINGTON, VT 05405	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
UVM STUDENT FINANCIAL SERVICES 85 SOUTH PROSPECT ST BURLINGTON, VT 05405	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
VALDOSTA STATE UNIVERSITY 1500 N PATTERSON STREET VALDOSTA, GA 31698	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	1,250
VALENCIA COLLEGEPO BOX 4913 ORLANDO, FL 32802	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	8,750
Total ▶ 3a				1,315,071

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
WEST BAY COMMUNITY ACTION 487 JEFFERSON BLVD WARWICK, RI 02886	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
WEST WARWICK ASSISTANCE AGENCY 1293 MAIN STREET WEST WARWICK, RI 02893	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	500
WHEATON COLLEGE STUDENT FINANCIAL AID 26 E MAIN ST NORTON, MA 02766	NONE	CHARITABLE ORGANIZAT	SUPPORT CHARITABLE OPERATIONS	2,500
Total ▶ 3a				1,315,071

TY 2019 Accounting Fees Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	2,000	0		0

TY 2019 Investments Corporate Stock Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARKETABLE SECURITIES	17,716,745	29,318,054

TY 2019 Other Assets Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MISCELLANEOUS OTHER ASSET	498	498	498

TY 2019 Other Expenses Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	197	197		0
OTHER FRINGE BENEFITS	12	0		0
PAYROLL PROCESSING	124	0		0
OFFICE SUPPLIES	254	0		0
POSTAGE	1,022	0		0
PENALTIES	233	0		0

TY 2019 Other Income Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	10		10

TY 2019 Other Professional Fees Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MERRILL LYNCH ADVISORY FEES	59,837	59,837		0

**TY 2019 Substantial Contributors
Schedule**

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Name	Address
RONALD RS PICERNE	247 NORTH WESTMONTE DRIVE ALTAMONTE SPRINGS, FL 32714

TY 2019 Taxes Schedule

Name: JEANNE P AND ROBERT M PICERNE
FOUNDATION

EIN: 05-0487100

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IRS	7,212	0		0
FICA	848	848		0
FUTA	47	47		0
SUTA	257	257		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047 2019
	Name of the organization JEANNE P AND ROBERT M PICERNE FOUNDATION	Employer identification number 05-0487100

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 other 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 33¹/₃% 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 990PF, 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
JEANNE P AND ROBERT M PICERNE
FOUNDATION

Employer identification number
05-0487100

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	RONALD R S PICERNE C/O PICERNE DEVELOPMENT CORP 247 NO ALTAMONTE SPRINGS, FL 32714	\$ 3,281,000	☒ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization JEANNE P AND ROBERT M PICERNE FOUNDATION	Employer identification number 05-0487100
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization JEANNE P AND ROBERT M PICERNE FOUNDATION	Employer identification number 05-0487100
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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	