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Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No 1545-0687

2016

For calendar year 2016 or other tax year beginning 07/01, 2016, and ending 06/30, 2017.

Information about Form 990-T and its instructions is available at www.irs.gov/form990t. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

A Check box if address changed

Name of organization (Check box if name changed and see instructions)

D Employer identification number (Employees' trust, see instructions)

B Exempt under section

PSCH, INC.

11-2542430

X 501(C)3 408(e) 408A 529(a) 220(e) 530(a)

Print or Type

Number, street, and room or suite no If a P O box, see instructions

E Unrelated business activity codes (See instructions)

142-02 20TH AVENUE, 3RD FLOOR

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

900099

FLUSHING, NY 11351

C Book value of all assets at end of year 99,093,220.

F Group exemption number (See instructions)

G Check organization type X 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity

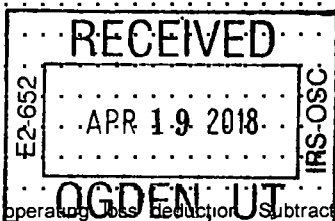
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes X No

J The books are in care of MICHAEL TANG, Telephone number 718-559-0534

Table with 4 columns: Part I Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income)

Table with 4 columns: Line number, Description, Amount, Total. Rows 14-34.



SCANNED JUN 26 2018 APR 26 2018

For Paperwork Reduction Act Notice, see instructions.

Form 990-T (2016)

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Part III Tax Computation

| | | |
|---|------------|--------|
| 35 Organizations Taxable as Corporations. See instructions for tax computation Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and | | |
| a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order) (1) \$ _____ (2) \$ _____ (3) \$ _____ | | |
| b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ _____ (2) Additional 3% tax (not more than \$100,000) \$ _____ | | |
| c Income tax on the amount on line 34. ▶ | 35c | 3,728. |
| 36 Trusts Taxable at Trust Rates. See instructions for tax computation Income tax on the amount on line 34 from <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041). ▶ | 36 | |
| 37 Proxy tax. See instructions ▶ | 37 | |
| 38 Alternative minimum tax | 38 | |
| 39 Tax on Non-Compliant Facility Income. See instructions | 39 | |
| 40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies. | 40 | 3,728. |

Part IV Tax and Payments

| | | | |
|--|------------|---------|---------|
| 41 a Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116). | 41a | | |
| b Other credits (see instructions). | 41b | | |
| c General business credit Attach Form 3800 (see instructions) | 41c | | |
| d Credit for prior year minimum tax (attach Form 8801 or 8827). | 41d | | |
| e Total credits. Add lines 41a through 41d | 41e | | |
| 42 Subtract line 41e from line 40. | 42 | | 3,728. |
| 43 Other taxes Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule) | 43 | | |
| 44 Total tax. Add lines 42 and 43. | 44 | | 3,728. |
| 45 a Payments A 2015 overpayment credited to 2016 | 45a | 38,508. | |
| b 2016 estimated tax payments | 45b | | |
| c Tax deposited with Form 8868. | 45c | | |
| d Foreign organizations Tax paid or withheld at source (see instructions) | 45d | | |
| e Backup withholding (see instructions) | 45e | | |
| f Credit for small employer health insurance premiums (Attach Form 8941) | 45f | | |
| g Other credits and payments <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶ | 45g | | |
| 46 Total payments. Add lines 45a through 45g | 46 | | 38,508. |
| 47 Estimated tax penalty (see instructions) Check if Form 2220 is attached. ▶ <input type="checkbox"/> | 47 | | |
| 48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed ▶ | 48 | | |
| 49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid ▶ | 49 | | 34,780. |
| 50 Enter the amount of line 49 you want Credited to 2017 estimated tax ▶ 34,780. Refunded ▶ | 50 | | |

Part V Statements Regarding Certain Activities and Other Information (see instructions)

| | | |
|---|-----|----|
| 51 At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts If YES, enter the name of the foreign country here ▶ | Yes | No |
| | | X |
| 52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file | | X |
| 53 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ | | |

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

Sign Here ▶ Paul Hammerschmidt 4/5/18 ▶ PRESIDENT
Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

| | | | | | |
|-------------------------------|---|---|------------------|---|-------------------|
| Paid Preparer Use Only | Print/Type preparer's name PAUL HAMMERSCHMIDT | Preparer's signature <u>Paul Hammerschmidt</u> | Date 4/5/2018 | Check <input type="checkbox"/> if self-employed | PTIN P01384178 |
| | Firm's name ▶ BDO USA, LLP | Firm's EIN ▶ 13-5381590 | | Phone no 212-885-8000 | |
| | Firm's address ▶ 100 PARK AVENUE, NEW YORK, NY 10017-5001 | | | | |

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

Table with 8 rows and 4 columns. Rows include: 1 Inventory at beginning of year, 2 Purchases, 3 Cost of labor, 4a Additional section 263A costs, 4b Other costs, 5 Total. Add lines 1 through 4b, 6 Inventory at end of year, 7 Cost of goods sold, 8 Do the rules of section 263A... apply to the organization? (Yes/No)

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

Table with 4 rows for property description (1-4).

2. Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, 3(a) Deductions directly connected with the income. Includes rows (1-4) and Total.

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A).

(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B).

Schedule E - Unrelated Debt-Financed Income (see instructions)

Table with 5 columns: 1. Description of debt-financed property, 2. Gross income from or allocable to debt-financed property, 3. Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions, 4. Amount of average acquisition debt, 5. Average adjusted basis, 6. Column 4 divided by column 5, 7. Gross income reportable, 8. Allocable deductions. Includes rows (1-4) and Totals.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

Table with 6 columns: 1 Name of controlled organization, 2 Employer identification number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column 4 that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 9 Total of specified payments made, 10 Part of column 9 that is included in the controlling organization's gross income, 11 Deductions directly connected with income in column 10.

Totals

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

Table with 5 columns: 1 Description of income, 2 Amount of income, 3 Deductions directly connected (attach schedule), 4 Set-asides (attach schedule), 5 Total deductions and set-asides (col 3 plus col 4).

Totals

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

Table with 7 columns: 1 Description of exploited activity, 2 Gross unrelated business income from trade or business, 3 Expenses directly connected with production of unrelated business income, 4 Net income (loss) from unrelated trade or business, 5 Gross income from activity that is not unrelated business income, 6 Expenses attributable to column 5, 7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).

Totals

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1 Name of periodical, 2 Gross advertising income, 3 Direct advertising costs, 4 Advertising gain or (loss) (col 2 minus col 3), 5 Circulation income, 6 Readership costs, 7 Excess readership costs (column 6 minus column 5, but not more than column 4).

Totals (carry to Part II, line (5))

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

| 1. Name of periodical | 2. Gross advertising income | 3. Direct advertising costs | 4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7 | 5. Circulation income | 6. Readership costs | 7. Excess readership costs (column 6 minus column 5, but not more than column 4) |
|--|--|--|---|-----------------------|---------------------|--|
| (1) | | | | | | |
| (2) | | | | | | |
| (3) | | | | | | |
| (4) | | | | | | |
| Totals from Part I ▶ | | | | | | |
| | Enter here and on page 1, Part I, line 11, col (A) | Enter here and on page 1, Part I, line 11, col (B) | | | | Enter here and on page 1, Part II, line 27 |
| Totals, Part II (lines 1-5) ▶ | | | | | | |

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

| 1 Name | 2 Title | 3. Percent of time devoted to business | 4 Compensation attributable to unrelated business |
|--|---------|--|---|
| (1) | | % | |
| (2) ATCH 3 | | % | |
| (3) | | % | |
| (4) | | % | |
| Total. Enter here and on page 1, Part II, line 14 ▶ | | | |

PART I - LINE 12 - OTHER INCOME

MORGAN STANLEY - INVESTMENT INCOME

78,109.

PART I - LINE 12 - OTHER INCOME

78,109.

FORM 990T - PART II - LINE 18 - INTEREST

DEBT-FINANCED INCOME RESULTING FROM MARKETABLE
SECURITIES MARGIN ACCOUNT

38,571.

PART II - LINE 18 - INTEREST

38,571.

ATTACHMENT 3SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

| <u>NAME AND ADDRESS</u> | <u>TITLE</u> | <u>BUSINESS PERCENT</u> | <u>COMPENSATION</u> |
|---|---------------------------|-----------------------------|---------------------|
| ALAN WEINSTOCK 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | CEO | 0 | 0. |
| MICHAEL TANG (FROM 6/16) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | SENIOR VICE PRESIDENT/CFO | 0 | 0. |
| SHERRY TUCKER -PRES. (FR 1/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | SVP/CFO (THRU 5/16) | 0 | 0. |
| ROBERT HETTENBACH (THRU 12/16) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | PRESIDENT | 0 | 0. |
| JEFFREY FINKLE 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | CHAIRPERSON | 0 | 0. |
| MARYA PIOTROWSKI 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | VICE CHAIRPERSON | 0 | 0. |
| BRIAN REGAN 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | TREASURER | 0 | 0. |
| HOWELL SCHRAGE, MD (THRU 4/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | SECRETARY | 0 | 0. |
| MARC ARONSEIN 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| DAVID BARR (FROM 5/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

| <u>NAME AND ADDRESS</u> | <u>TITLE</u> | <u>BUSINESS PERCENT</u> | <u>COMPENSATION</u> |
|---|------------------------------|-------------------------|---------------------|
| SHELDON BERMAN (THRU 6/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| STEVE BERNSTEIN 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| THOMAS A. BLUMBERG (FROM 2/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| MICHAEL JABBOUR 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| KATHY KELLY 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| LISA LASHLEY (THRU 1/17) 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| DAVID LURIE 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| KRISTINA ROMANZI 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | DIRECTOR | 0 | 0. |
| SHAVONE HAMILTON 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | SENIOR VICE PRESIDENT/COO | 0 | 0. |
| JACQUELINE HERRARA 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | SENIOR VICE PRESIDENT/ADMIN. | 0 | 0. |

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

| <u>NAME AND ADDRESS</u> | <u>TITLE</u> | <u>BUSINESS PERCENT</u> | <u>COMPENSATION</u> |
|---|----------------------------|-------------------------|---------------------|
| ANDREW CARBONARA 142-02 20TH AVENUE, 3RD FLOOR FLUSHING, NY 11351 | VP - FACILITIES MANAGEMENT | 0 | 0. |
| TOTAL COMPENSATION | | | <u>0.</u> |