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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

FIRST NIAGARA BANK FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

6950 SOUTH TRANSIT ROAD, P.O. BOX 514

Room/suite

City or town, state, and ZIP code

LOCKPORT, NY 14095-0514

A Employer identification number

16-1549641

B Telephone number

(716) 625-7500

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 17,424,554. (Part I, column (d) must be on cash basis.)

J Accounting method

☐ Cash☒ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received

5,000,000.

N/A

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

425,432.

425,432.

STATEMENT 1

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 1,516,074.

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

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

5,261,973.

425,432.

13 Compensation of officers, directors, trustees, etc.

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 2

679.

0.

679.

b Accounting fees STMT 3

4,500.

2,250.

2,250.

c Other professional fees STMT 4

19,510.

19,510.

0.

17 Interest

18 Taxes STMT 5

1,179.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 6

73,378.

153.

73,225.

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

99,246.

21,913.

76,154.

25 Contributions, gifts, grants paid

1,000,820.

1,018,320.

26 Total expenses and disbursements. Add lines 24 and 25

1,100,066.

21,913.

1,094,474.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

4,161,907.

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

403,519.

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

N/A

SCANNED MAY 24 2010

Operating and Administrative Expenses

2419

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	238,920.	300,253.	300,253.
	2 Savings and temporary cash investments	151,691.	335,577.	335,577.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		5,286.	5,286.
	10a Investments - U.S. and state government obligations STMT 8	345,166.	248,370.	248,370.
	b Investments - corporate stock STMT 9	10,625,742.	12,340,348.	12,340,348.
	c Investments - corporate bonds STMT 10	110,819.	35,430.	35,430.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	1,666,731.	4,159,290.	4,159,290.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	13,139,069.	17,424,554.	17,424,554.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses	73,509.	20,640.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	73,509.	20,640.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	13,065,560.	17,403,914.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	13,065,560.	17,403,914.		
31 Total liabilities and net assets/fund balances	13,139,069.	17,424,554.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	13,065,560.
2 Enter amount from Part I, line 27a	2	4,161,907.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	176,447.
4 Add lines 1, 2, and 3	4	17,403,914.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,403,914.

**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 SEE LISTING AT TAB B	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,512,984.		1,679,533.	<166,549.>
b 3,090.			3,090.
c			
d			
e			

  

(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			<166,549.>
b			3,090.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2 &lt;163,459.&gt;         </div> </div>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3 N/A         </div> </div>

**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))
2008	1,163,263.	13,779,808.	.084418
2007	698,666.	13,054,983.	.053517
2006	719,101.	14,216,797.	.050581
2005	868,481.	14,144,934.	.061399
2004	629,444.	13,720,852.	.045875

  

2 Total of line 1, column (d)	2 .295790
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 .059158
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 13,015,385.
5 Multiply line 4 by line 3	5 769,964.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 4,035.
7 Add lines 5 and 6	7 773,999.
8 Enter qualifying distributions from Part XII, line 4	8 1,094,474.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	4,035.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,035.
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	4,035.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 8,000.		
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	8,000.	
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	3,965.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 3,965. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N / A	13	X	
14	The books are in care of ► JOANNE BRAMER Telephone no ► 716-625-7500 Located at ► 6950 S. TRANSIT ROAD, LOCKPORT, NY ZIP+4 ► 14095-0514			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► _____	<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 ) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

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?

N/A

☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

6b

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

**Total** number of other employees paid over \$50,000

0

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**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	12,345,307.
b	Average of monthly cash balances	1b	868,282.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	13,213,589.
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	13,213,589.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	198,204.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	13,015,385.
6	Minimum investment return. Enter 5% of line 5.	6	650,769.

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	650,769.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,035.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,035.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	646,734.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	646,734.
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	646,734.

**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	1,094,474.
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	1,094,474.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b.	5	4,035.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,090,439.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				646,734.
<b>2</b> Undistributed Income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				222,333.
<b>f</b> Total of lines 3a through e	222,333.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 1,094,474.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				646,734.
<b>e</b> Remaining amount distributed out of corpus	447,740.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	670,073.			
<b>b</b> Prior years' undistributed income: Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008: Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	670,073.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				222,333.
<b>e</b> Excess from 2009				447,740.



**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE STATEMENT 13				
<b>Total</b>				<b>► 3a 1,018,320.</b>
<b>b Approved for future payment</b> CATHOLIC DIOCESE OF BUFFALO 795 MAIN STREET BUFFALO, NY 14203	N/A	PUBLIC CHARITY	CIVIC AND COMMUNITY	20,000.
<b>Total</b>				<b>► 3b 20,000.</b>

**Part XVI-A Analysis of Income-Producing Activities**

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	425,432.	
<b>5</b> Net rental income or (loss) from real estate.					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	<163,459.>	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		261,973.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				261,973.	261,973.

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

[illegible]

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

<p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p>		<b>Yes</b>	<b>No</b>
<p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p>			
<p>(1) Cash</p>	<b>1a(1)</b>		<b>X</b>
<p>(2) Other assets</p>	<b>1a(2)</b>		<b>X</b>
<p><b>b</b> Other transactions</p>			
<p>(1) Sales of assets to a noncharitable exempt organization</p>	<b>1b(1)</b>		<b>X</b>
<p>(2) Purchases of assets from a noncharitable exempt organization</p>	<b>1b(2)</b>		<b>X</b>
<p>(3) Rental of facilities, equipment, or other assets</p>	<b>1b(3)</b>		<b>X</b>
<p>(4) Reimbursement arrangements</p>	<b>1b(4)</b>		<b>X</b>
<p>(5) Loans or loan guarantees</p>	<b>1b(5)</b>		<b>X</b>
<p>(6) Performance of services or membership or fundraising solicitations</p>	<b>1b(6)</b>		<b>X</b>
<p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>	<b>1c</b>		<b>X</b>
<p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p>			

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (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
N/A		

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee <span style="float: right;">Date</span> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border-bottom: 1px solid black; width: 40%;"><i>Anna M. Segura</i></div> <div style="border-bottom: 1px solid black; width: 15%; text-align: center;">5.6.10</div> <div style="border-bottom: 1px solid black; width: 40%; text-align: center;">TREASURER</div> </div>	
---	--

<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number
	Firm's name (or yours if self-employed), address, and ZIP code	<div style="border-bottom: 1px solid black; padding: 5px;"> <i>John Doe</i>      <i>CPA</i>      <i>5/6/10</i> </div> <div style="border-bottom: 1px solid black; padding: 5px;"> <b>LUMSDEN &amp; MCCORMICK, LLP</b>  <b>403 MAIN ST. SUITE 430</b>  <b>BUFFALO, NY 14203</b> </div> <div style="border-bottom: 1px solid black; padding: 5px;"> <b>EIN</b> </div> <div style="border-bottom: 1px solid black; padding: 5px;"> <b>Phone no (716) 856-3300</b> </div>		

Form **990-PF** (2009)

**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.

OMB No 1545-0047

**2009**

Name of the organization

Employer identification number

FIRST NIAGARA BANK FOUNDATION

16-1549641

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 foundationCheck 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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization 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), and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not 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 line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

FIRST NIAGARA BANK FOUNDATION

16-1549641

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FIRST NIAGARA BANK 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	\$ 5,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



First Niagara Bank Foundation  
Inventory Valuation Report

As of Dec 31, 2009

Filter Criteria includes: 1) Types from 330 to 330; 2) Stock/Assembly. Report order is by ID. Rep

Item ID	Item Description	Qty on Hand	Cost Basis	FMV	Unrealized	Inv Acct
<b>MUTUAL FUNDS</b>						
DFA INT'L SMALL CO.	DFA INT'L SM CO. 8/4/08	2,363.18	38,035.00			330
DFA INTL SMALL 9/08	DFA INTL SMALL CO 9/19/08	4,285.71	60,035.00			330
DFA Intl Small 9/09	DFA Intl Small Co port 9/09	3,859.65	55,035.00			330
		10,508.54	153,105.00	149,536.62	(3,568.38)	
Dim Adv Emg Mkt 9/09	Dim Adv Emerging Mkts 9/09	3,716.22	110,035.00			330
DIMEN EMERG MKT 9/08	DIMENSIONAL EMERG MKT 9/19/08	1,205.45	33,903.51			330
Dimension Adv Em Mkt	Dimensional Advisor Emerging M	1,040.83	39,035.00			330
Dimen Emerg Mkt 3/09	Dim Adv Emer Mkt Value 3/09	660.18	9,535.00			330
		6,622.68	192,508.51	208,217.05	15,708.54	
Dim Adv Lg cap 9/09	Dim Adv US Large Cap 9/09	18,765.13	310,035.00			330
Dimen US Lrg 3/11/09	Dimen US Large Cap 3/11/09	4,365.90	42,035.00			330
DIMEN US LRG 9/19/08	DIMEN US LARGE CAP 9/19/08	8,312.49	162,527.50			330
DIMENSIONAL ADV LG	DIMENSIONAL ADV US LRG CAP	9,813.54	200,035.00			330
		41,257.06	714,632.50	703,845.59	(10,786.91)	
Dim Adv Micro 9/09	Dim Adv US Micro Cap 9/09	26,162.79	270,035.00			330
DIMEN MICRO CAP 9/19	DIMENSIONAL US MICRO CA 9/19/08	20,016.34	245,035.00			330
Dimen US Micro 3/09	Dimen Adv US Micro Cap 3/09	5,922.17	35,035.00			330
DIMENSIONAL MICRO CA	DIMENSIONAL US MICRO CAP 8/08	3,370.81	40,930.87			330
		55,472.11	591,035.87	585,785.43	(5,250.44)	
Dim Invt Gr Intl 9/9	Dim Invt Grp Intl Value 9/09	2,623.91	45,035.00			330
DIMEN INVT GRP 9/08	DIMEN INVT GRP INTL 9/19/08	2,625.44	45,035.00			330
DIMENSIONAL INVT GRP	DIMENSIONAL INV'T GRP INT'L	1,456.55	29,035.00			330
		6,705.90	119,105.00	114,335.57	(4,769.43)	
VAN BND MK IDX 12/08	VAN BOND MKT INDEX 12/31/08	6,366.31	65,035.00			330
Van Bnd Mk Idx 12/09	Vang Bond Mkt Idx 12/8/09	2,380.95	25,035.00			330
VAN BND MK IDX 2/09	Vanguard Tot Bond Mkt Idx 2/09	5,940.59	60,035.00			330
Van Bnd Mk Idx 7/09	Vanguard Bnd Mkt Idx 7/09	9,832.84	100,035.00			330
VAN BND MK IDX 9/08	VANGUARD BND MKT IDX 9/19/08	18,121.35	181,945.71			330
Van BND MK IDX 9/09	Van Bnd Mkt Index 9/09	99,137.93	1,035,035.00			330
Van Bnd Mkt Idx 9/09	Van Bond Mkt Idx 9/09	19,323.67	200,035.00			330
		161,103.64	1,667,155.71	1,667,422.79	267.08	
Van Infl PRO 8/12/09	Vang Infln protected 8/12/09	1,255.76	30,035.00			330
VAN INFL PRO 9/19/08	VANGUARD INFLAT PRO 9/19/08	4,840.95	119,396.37			330
Van Infl PRO 9/30/09	Van inflation protected 9/09	11,377.49	280,035.00			330

First Niagara Bank Foundation  
Inventory Valuation Report  
As of Dec 31, 2009

Filter Criteria includes: 1) Types from 330 to 330; 2) Stock/Assembly, Report order is by ID. Rep

Item ID	Item Description	Qty on Hand	Cost Basis	FMV	Unrealized	Inv Acct
VAN INFL PROT SEC AD	VAN INFL PROT SEC ADM 8/8/08	4,074.12	101,183.99			330
		21,548.32	530,650.36	531,166.06	515.70	
Van intermed Trm 9/09	Van Intermediate term 9/09	11,434.51	110,035.00	109,999.99	(35.01)	330
Van intermed Trm 8/09	Van intermed term 8/09	1,602.56	15,035.00			330
VAN INTERMED TRM	VAN INTERMED TRM INVST GR	7,237.64	60,035.00			330
		8,840.20	75,070.00	85,042.72	9,972.72	
		323,492.96	4,153,297.95	4,155,351.82	2,053.87	
	TOTAL MUTUAL FUNDS					
	STOCKS					
Diamond Trst 3/11/09	Diamond Trust Ser I 3/11/09	200.00	13,939.88			330
Diamond Trst 9/09	Diamonds Trust Ser I 9/09	1,800.00	175,579.82			330
DIAMOND TRST 9/23/08	DIAMOND TRUST SER I 9/23/08	1,350.00	145,102.27			330
		3,350.00	334,621.97	348,634.50	14,012.53	
ISHARES EAFE 9/23/08	ISHARES TR MSCI EAFE 9/23/08	1,400.00	79,454.87			330
Ishares MSCI 9/09	Ishares Tr MSCI EAFE 9/09	2,400.00	131,936.00			330
		3,800.00	211,390.87	210,064.00	(1,326.87)	
Ishares mid 400 12/9	Ishares midcap 400 12/8/09	300.00	20,917.16			330
ISHARES S&P 400	ISHARES TR S&P MID400 8/5/08	1,500.00	120,347.56			330
ISHrs SP Mid 4009/09	Ishares S&P Midcap 400 9/09	11,500.00	798,193.00			330
ISHARES MID 9/23/08	ISHARES TR S&P MIDCAP 9/23/08	10,200.00	754,385.05			330
Ishares Midc 3/11/09	Ishares S&P midcap 3/11/09	650.00	28,346.44			330
		24,150.00	1,722,189.21	1,748,701.50	26,512.29	
Ishares Sm 600 3/09	Ishares smcap 600 3/11/09	1,000.00	32,286.20			330
ISHARES SMCA 9/23/08	ISHARES SMCAP 600 9/23/08	3,100.00	189,635.32			330
ISHARES TR S&P SM CA	ISHARES TR S&P SM CAP 8/5/08	1,500.00	92,236.80			330
ISHrs SP Sm 600 9/09	Ishares S&P smallcap 600 9/09	5,100.00	269,360.00			330
		10,700.00	583,518.32	585,504.00	1,985.68	
S&P 500 Dep 12/8/09	S&P 500 Depository Rec 12/8/09	300.00	32,903.00			330
S&P 500 DEP 9/2/09	S&P 500 depository rec 9/2/09	500.00	50,077.95			330
S&P 500 DEP 9/23/08	S&P 500 DEPOSITORY 9/23/08	6,850.00	798,745.25			330
S&P 500 Dep 9/30/09	S&P 500 Dep Rec 9/30/09	11,000.00	1,166,638.00			330
S&P 500 DEPOSITORY	S&P 500 DEPOSITORY 8/5/08	2,500.00	316,889.00			330
		21,150.00	2,365,253.20	2,356,956.00	(8,297.20)	
Spdr ser tr 9/09	SPDR Ser Tr KPW Bk 9/09	3,700.00	86,595.00			330

First Niagara Bank Foundation  
Inventory Valuation Report  
As of Dec 31, 2009

Filter Criteria includes: 1) Types from 330 to 330; 2) Stock/Assembly. Report order is by ID. Rep

Item ID	Item Description	Qty on Hand	Cost Basis	FMV	Unrealized	Inv Acct
SPDR SER TR 9/23/08	SPDR SER TR 9/23/08	1,900.00	64,665.00			330
SPDR SER TR KBW BK	SPDR SER TR KBW 8/5/08	800.00	26,101.33			330
		6,400.00	177,361.33	135,488.00	(41,873.33)	
	TOTAL STOCKS	69,550.00	5,394,334.90	5,385,348.00	(8,986.90)	
	STOCKS-FNFG					
FIRST NIAGA 1/21/03	First Niagara Stock conversion	500,000.00	1,932,883.35	6,955,000.00	5,022,116.65	330
	MORTGAGE-BACKED SECURITIES					
GNMA POOL 11/18/98	GNMA 6.50% 3/15/2024	3,674.73	3,674.69	3,938.13	263.44	380
	BONDS					
MORG STA BD 12/11/03	Morgan Stanley bond 4.25%	35,000.00	35,000.00	35,430.15	430.15	350
	US TREASURIES & GOV'T SECURITIES					
US NOTE 7.25% 7/2/98	US Treasury Note 5/15/16 7.25%	50,000.00	55,857.81			370
USBOND 7.25 10/14/98	US Treasury Bond 5/15/16 7.25%	20,000.00	24,496.87			370
		70,000.00	80,354.68	86,652.30	6,297.62	
USSTRIP 1/14/99	US Treasury Strip 5/15/20 8.75	50,000.00	14,950.00			370
USSTRIP 9/23/98	US Treasury Strip 5/15/20 8.75	50,000.00	15,240.50			370
		100,000.00	30,190.50	64,557.00	34,366.50	
USBOND-8 7.25 7/2/98	US Treasury Bond 8/15/22 7.25%	75,000.00	89,730.46	97,160.25	7,429.79	370
	TOTAL US TREASURIES & GOV'T SECURITIES	245,000.00	200,275.64	248,369.55	48,093.91	
	TOTAL INVESTMENTS	1,176,717.69	11,719,466.53	16,783,437.65	5,063,971.12	

ΣD = 12,340,348

Realized Gains (Losses)  
2009

	Book Basis	Sales Proceeds	Gain (Loss)	GL Balance Gain (Loss)
January 2009	-	-	-	-
February 2009				
Merrill Lynch 6.0% redeemed	24,950.50	25,000.00	49.50	
	24,950.50	25,000.00	49.50	49.50
March 2009				
Vanguard Total Bond Mkt 21,042.084 shrs	210,902.43	209,965.00	(937.43)	
	210,902.43	209,965.00	(937.43)	(887.93)
April 2009				
	-	-	-	(887.93)
May 2009				
	-	-	-	(887.93)
June 2009				
	-	-	-	(887.93)
July 2009				
Dimensional Adv US Large Cap 3,443.526	67,328.60	49,965.00	(17,363.60)	
Ishares Tr S&P midcap 400 1,500	120,347.55	92,374.77	(27,972.78)	
	187,676.15	142,339.77	(45,336.38)	(46,224.31)
August 2009				
Wal-Mart bond redemption	46,784.00	50,000.00	3,216.00	
	46,784.00	50,000.00	3,216.00	(43,008.31)
September 2009				
Dimensional Adv US Micro Cap 6,827.731	82,907.37	64,965.00	(17,942.37)	
Ishares Tr MSCI EAFE Index 1,200	89,226.00	61,706.41	(27,519.59)	
Ishares Tr S&P Smallcap 600 1,000	61,491.20	48,730.74	(12,760.46)	
	233,624.57	175,402.15	(58,222.42)	(101,230.73)
October 2009				
	-	-	-	(101,230.73)
November 2009				
Dimen Adv US Microcap 2,569.17	31,196.77	25,965.00	(5,231.77)	
Dimen Adv Emerging Mkts 1,106.894	31,131.49	34,965.00	3,833.51	
Dimen Adv US Large Cap 4,100.762	80,178.90	69,965.00	(10,213.90)	
Diamonds Tr Ser I 500 shares	55,596.13	52,055.66	(3,540.47)	
Ishares Tr MSCI EAFE 1,000 shares	57,708.63	56,480.54	(1,228.09)	
Ishares Tr S&P midcap 400 2,100 shares	171,510.72	148,437.18	(23,073.54)	
Ishares Tr S&P smallcap 600 600 shares	36,703.61	31,413.19	(5,290.42)	
S&P 500 Dep Rec 2,500	316,889.00	276,934.88	(39,954.12)	
US Treas 6.375% 8/15/2027	50,296.88	64,130.09	13,833.21	
Vanguard Total Bond Mkt ldx 9,514.748	95,531.95	99,965.00	4,433.05	
Vanguard Inflation Protected 1,966.955	48,851.01	49,965.00	1,113.99	
	975,595.09	910,276.54	(65,318.55)	(166,549.28)
December 2009				
	-	-	-	(166,549.28)
Total 2009	1,679,532.74	1,512,983.46	(166,549.28)	

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
INTEREST/DIVIDENDS ON INVESTMENTS	428,522.	3,090.	425,432.	
TOTAL TO FM 990-PF, PART I, LN 4	428,522.	3,090.	425,432.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	679.	0.		679.	
TO FM 990-PF, PG 1, LN 16A	679.	0.		679.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	4,500.	2,250.		2,250.	
TO FORM 990-PF, PG 1, LN 16B	4,500.	2,250.		2,250.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	19,510.	19,510.		0.	
TO FORM 990-PF, PG 1, LN 16C	19,510.	19,510.		0.	

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	1,179.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,179.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	45.	23.		22.
NYS DEPARTMENT OF LAW	750.	0.		750.
OFFICE SUPPLIES	259.	130.		129.
CONTRACT SUPPORT	72,324.	0.		72,324.
TO FORM 990-PF, PG 1, LN 23	73,378.	153.		73,225.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION ON INVESTMENTS	176,447.
TOTAL TO FORM 990-PF, PART III, LINE 3	176,447.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY SECURITIES & GOV'T BONDS-SEE TAB A	X		248,370.	248,370.
TOTAL U.S. GOVERNMENT OBLIGATIONS			248,370.	248,370.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			248,370.	248,370.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE EQUITY SECURITIES-SEE TAB A	12,340,348.	12,340,348.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,340,348.	12,340,348.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-SEE TAB A	35,430.	35,430.
TOTAL TO FORM 990-PF, PART II, LINE 10C	35,430.	35,430.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED SECURITIES-SEE TAB A	FMV	3,938.	3,938.
MUTUAL FUNDS-SEE TAB A	FMV	4,155,352.	4,155,352.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,159,290.	4,159,290.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANN SWAN 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	DIRECTOR 0.00	0.	0.	0.
DANIEL CANTARA 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	PRESIDENT 0.00	0.	0.	0.
ANN SEGARRA 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	TREASURER 0.00	0.	0.	0.
THOMAS AMELL 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	DIRECTOR 0.00	0.	0.	0.
PATRICK BURKE 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	DIRECTOR 0.00	0.	0.	0.
GREGORY GILROY 6950 SOUTH TRANSIT ROAD LOCKPORT, NY 14095	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALBANY SYMPHONY ORCHESTRA 19 CLINTON STREET ALBANY, NY 12203	N/A EDUCATION	PUBLIC CHARITY	15,000.
AMERICAN RED CROSS IN THE FINGER LAKES 83 WEST BAYARD ST SENECA FALLS, NY 13148	N/A ARTS AND CULTURE	PUBLIC CHARITY	10,000.
BIG BROTHERS AND SISTERS OF GREATER ROCHESTER 232 SOUTH PLYMOUTH AVE ROCHESTER, NY 14608	N/A EDUCATION	PUBLIC CHARITY	38,000.
BIG BROTHERS AND SISTERS OF THE CAPITAL REGION 1492 CENTRAL AVENUE ALBANY, NY 12205	N/A EDUCATION	PUBLIC CHARITY	15,000.
BOYS & GIRLS CLUB OF BUFFALO 282 BABCOCK STREET BUFFALO, NY 14210	N/A EDUCATION	PUBLIC CHARITY	12,500.
BOYS & GIRLS CLUB OF GENEVA 1 GOODMAN STREET GENEVA, NY 14456	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	10,000.
BOYS & GIRLS CLUB OF THE NORTHTOWNS 54 RIVERDALE AVENUE BUFFALO, NY 14207	N/A EDUCATION	PUBLIC CHARITY	12,500.
BUFFALO PREP 18 ACHESON ANNEX BUFFALO, NY 14214	N/A EDUCATION	PUBLIC CHARITY	25,000.

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CATHOLIC CHARITIES 525 WASHINGTON STREET BUFFALO, NY 14203	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	12,000.
COMPEER OF ROCHESTER 259 MONROE AVE, SUITE B-1 ROCHESTER, NY 14607	N/A EDUCATION	PUBLIC CHARITY	5,000.
EASTMAN COMMUNITY MUSIC SCHOOL 26 GIBBS STREET ROCHESTER, NY 14604	N/A EDUCATION	PUBLIC CHARITY	10,000.
GIRLS INCORPORATED OF THE GREATER CAPITAL REGION 962 ALBANY STREET SCHENECTADY, NY 12307	N/A EDUCATION	PUBLIC CHARITY	10,000.
HAUPTON-WOODWARD MEDICAL RESEARCH INSTITUTE 700 ELLICOTT STREET BUFFALO, NY 14203	N/A EDUCATION	PUBLIC CHARITY	25,000.
JUNIOR ACHIEVEMENT OF NORTHEASTERN NY, INC. 8 STANLEY CIRCLE LATHAM, NY 12110	N/A EDUCATION	PUBLIC CHARITY	15,000.
JUNIOR ACHIEVEMENT OF ROCHESTER 40 HUMBOLDT STREET ROCHESTER, NY 14609	N/A EDUCATION	PUBLIC CHARITY	10,000.
JUNIOR ACHIEVEMENT OF WNY 275 OAK STREET, SUITE 222 BUFFALO, NY 14203	N/A EDUCATION	PUBLIC CHARITY	10,000.
LEARNING DISABILIITES ASSOCIATION OF CNY 722 W. MANLIUS STREET EAST SYRACUSE, NY 13057	N/A EDUCATION	PUBLIC CHARITY	10,000.
LITERACY EMPOWERMENT ACTION PLAN OF WNY 3200 ELMWOOD AVENUE BUFFALO, NY 14217	N/A EDUCATION	PUBLIC CHARITY	5,000.

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NATIONAL MULTIPLE SCLEROSIS SOCIETY 4245 UNION ROAD, SUITE 108 BUFFALO, NY 14225	N/A HEALTH & HUMAN SERVICES- PROGRAMS	PUBLIC CHARITY	4,500.
NORTHEAST PARENT AND CHILD SOCIETY 530 FRANKLIN STREET SCHENECTADY, NY 12305	N/A EDUCATION	PUBLIC CHARITY	15,000.
OLD FIRST WARD COMMUNITY ASSOCIATION 62 REPUBLIC STREET BUFFALO, NY 14204	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	25,000.
SEAN'S RUN 10 KEELER DRIVE ALBANY, NY 12208	N/A EDUCATION	PUBLIC CHARITY	10,000.
SYRACUSE CITY SCHOOL DISTRICT FOUNDATION 725 HARRISON STREET SYRACUSE, NY 13210	N/A EDUCATION	PUBLIC CHARITY	25,000.
UNITED WAY OF BUFFALO & ERIE COUNTY 742 DELAWARE AVENUE BUFFALO, NY 14209	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	200,000.
UTICA NEIGHBORHOOD SERVICE, INC. 1611 GENESEE STREET UTICA, NY 13501	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	5,000.
ADAPT CNY, INC. 109 S. WARREN STREET SYRACUSE, NY 13202	N/A ARTS AND CULTURE	PUBLIC CHARITY	10,000.
FINGER LAKES UCP 731 PRE-EMPTION ROAD GENEVA, NY 14456	N/A EDUCATION	PUBLIC CHARITY	6,500.
CAYUGA SENECA COMMUNITY ACTION AGENCY, INC. 65 STATE STREET AUBURN, NY 13021	N/A EDUCATION	PUBLIC CHARITY	5,000.

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SYRACUSE SYMPHONY ORCHESTRA 1234 JAMES STREET SYRACUSE, NY 13202	N/A EDUCATION	PUBLIC CHARITY	10,000.
CROUSE HEALTH FOUNDATION 736 IRVING AVENUE SYRACUSE, NY 13210	N/A EDUCATION	PUBLIC CHARITY	20,000.
WAMC NORTH EAST PUBLIC RADIO 312 CENTRAL AVENUE ALBANY, NY 12206	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	10,000.
UNITY HOUSE OF TROY 33 SECOND STREET TROY, NY 12180	N/A HEALTH & HUMAN SERVICES- PROGRAMS	PUBLIC CHARITY	5,500.
UNITED JEWISH FEDERATION OF NY NY 184 WASHINGTON AVENUE ALBANY, NY 12203	N/A EDUCATION	PUBLIC CHARITY	10,000.
15LOVE- CAPITAL REGION YOUTH TENNIS FOUNDATION 785 WASHINGTON AVENUE ALBANY, NY 12206	N/A CHILDREN AND YOUTH	PUBLIC CHARITY	10,000.
UNIVERSITY OF ALBANY FOUNDATION 1400 WASHINGTON AVENUE ALBANY, NY 12222	N/A EDUCATION	PUBLIC CHARITY	19,500.
CAPITAL REGION SPONSOR-A-SCHOLAR PINE WEST PLAZA BUILDING 3 ALBANY, NY 12205	N/A EDUCATION	PUBLIC CHARITY	10,000.
CATSKILL COMMUNITY CENTER 344 MAIN STREET CATSKILL, NY 12414	N/A EDUCATION	PUBLIC CHARITY	10,000.
COHOES COMMUNITY CENTER 22-40 REMSEN STREET COHOES, NY 12047	N/A EDUCATION	PUBLIC CHARITY	10,000.

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HOMELESS AND TRAVELERS AID SOCIETY OF THE CAPITAL DISTRICT 138 CENTRAL AVENUE ALBANY, NY 12206	N/A EDUCATION	PUBLIC CHARITY	5,000.
MORRIS MEMORIAL ASSOCIATION 21 PARK ROW CHATHAM, NY 12037	N/A EDUCATION	PUBLIC CHARITY	7,500.
PROCTORS THEATER 432 STATE STREET SCHENECTADY, NY 12305	N/A EDUCATION	PUBLIC CHARITY	10,000.
SCHENECTADY MUSEUM AND SUITES 15 NOTT TERRACE HEIGHTS SCHENECTADY, NY 12308	N/A EDUCATION	PUBLIC CHARITY	5,000.
YMCA CAPITAL DISTRICT 465 NEW KARNER ROAD ALBANY, NY 12212	N/A EDUCATION	PUBLIC CHARITY	5,000.
HOCHSTEIN SCHOOL 50 N. PLYMOUTH AVENUE ROCHESTER, NY 14614	N/A EDUCATION	PUBLIC CHARITY	10,000.
VANDERHEYDAN HALL PO BOX 219 WYNANTSKILL, NY 12198	N/A EDUCATION	PUBLIC CHARITY	2,500.
WHMT-TV 4 GLOBAL VIEW TROY, NY 12180	N/A EDUCATION	PUBLIC CHARITY	15,000.
WILSON COMMENCEMENT PARK 251 JOSEPH AVENUE ROCHESTER, NY 14605	N/A EDUCATION	PUBLIC CHARITY	10,000.
FAIRPORT BAPTIST HOME CARING MINISTRIES 4646 NINE MILE POINT ROAD FAIRPORT , NY 14450	N/A HEALTH & HUMAN SERVICES- PROGRAMS	PUBLIC CHARITY	5,000.

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CHILDREN'S SUCCESS FUND SPECIAL EVENTS LLC 2000 JEFFERSON ROAD PITTSFORD, NY 14534	N/A EDUCATION	PUBLIC CHARITY	20,000.
NATIVITY PREPARATORY ACADEMY ASSOCIATES, INC 15 WHALIN STREET ROCHESTER, NY 14620	N/A EDUCATION	PUBLIC CHARITY	25,000.
YMCA OF GREATER ROCHESTER 444 MAIN STREET ROCHESTER, NY 14604	N/A EDUCATION	PUBLIC CHARITY	20,000.
HILBERT COLLEGE 5200 SOUTH PARK AVENUE HAMBURG, NY 14075	N/A EDUCATION	PUBLIC CHARITY	7,500.
NATIONAL FEDERATION FOR JUST COMMUNITIES OF WNY 360 DELAWARE AVENUE BUFFALO, NY 14202	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	20,000.
D'YOUVILLE COLLEGE 320 PORTER AVENUE BUFFALO, NY 14201	N/A EDUCATION	PUBLIC CHARITY	14,820.
MASSACHUSETTS AVENUE PROJECT 271 GRANT STREET BUFFALO, NY 14213	N/A EDUCATION	PUBLIC CHARITY	10,000.
MICE FOUNDATION, INC. 640 ESSJAY ROAD BUFFALO, NY 14221	N/A EDUCATION	PUBLIC CHARITY	25,000.
BURCHFIELD PENNEY ART CENTER 1300 ELMWOOD AVENUE BUFFALO, NY 14222	N/A EDUCATION	PUBLIC CHARITY	25,000.
ECMC LIFELINE FOUNDATION INC 462 GRIDER STREET BUFFALO, NY 14215	N/A EDUCATION	PUBLIC CHARITY	5,000.

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ERIE COUNTY SPCA 205 ENSMINGER ROAD TONAWANDA, NY 14150	N/A CHILDREN AND YOUTH	PUBLIC CHARITY	2,500.
THEODORE ROOSEVELT INAUGURAL SITE FOUNDATION 641 DELAWARE AVENUE BUFFALO, NY 14202	N/A EDUCATION	PUBLIC CHARITY	5,000.
SHEA'S O'CONNELL PRESERVATION GUILD LTD. PO BOX 1130 BUFFALO, NY 14205	N/A EDUCATION	PUBLIC CHARITY	10,000.
SUMOKIDS FOUNDATION 700 HOWARD STREET BUFFALO, NY 14206	N/A EDUCATION	PUBLIC CHARITY	5,000.
BE A FRIEND PROGRAM 85 RIVER DOCK DRIVE BUFFALO, NY 14207	N/A EDUCATION	PUBLIC CHARITY	12,500.
COMPEER OF GREATER BUFFALO 135 DELAWARE AVENUE BUFFALO, NY 14202	N/A EDUCATION	PUBLIC CHARITY	10,000.
CHILD AND FAMILY SERVICES OF ERIE COUNTY 844 DELAWARE AVENUE BUFFALO, NY 14209	N/A EDUCATION	PUBLIC CHARITY	10,000.
BIG BROTHERS AND BIG SISTERS OF NIAGARA COUNTY 86 PARK AVENUE LOCKPORT, NY 14094	N/A EDUCATION	PUBLIC CHARITY	12,500.
YWCA OF WESTERN NEW YORK 1005 GRANT STREET BUFFALO, NY 14207	N/A EDUCATION	PUBLIC CHARITY	15,000.
CATHOLIC DIOCESE OF BUFFALO 795 MAIN STREET BUFFALO, NY 14203	N/A CIVIC AND COMMUNITY	PUBLIC CHARITY	5,000.

FIRST NIAGARA BANK FOUNDATION

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CHILDREN'S INSTITUTE  
274 N. GOODMAN ST, SUITE D103  
ROCHESTER, NY 14607

N/A  
CIVIC AND COMMUNITY

PUBLIC  
CHARITY 12,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,018,320.