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**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation****2011**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 2011, or tax year beginning

, 2011, and ending

The Statler Foundation  
Plaza Suites #222, 1207 Delaware  
Buffalo, NY 14209**A** Employer identification number  
13-1889077**B** Telephone number (see the instructions)  
716-852-1104**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 ☐**G** Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change**H** Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ 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, column (c), line 16) **J** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

Part I, column (d) must be on cash basis

**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)
1 Contributions, gifts, grants, etc., received (att sch)				
2 <input checked="" type="checkbox"/> If the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	47,474.	47,474.		
4 Dividends and interest from securities	731,906.	731,906.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	745,772.			
b Gross sales price for all assets on line 6a	12,551,069.			
7 Capital gain net income (from Part IV, line 2)		745,772.		
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/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	51,266.	51,266.		
12 Total. Add lines 1 through 11	1,576,418.	1,576,418.	0.	
13 Compensation of officers, directors, trustees, etc	265,620.	44,359.		221,261.
14 Other employee salaries and wages	55,200.	5,520.		49,680.
15 Pension plans; employee benefits				
16a Legal fees (attach schedule) See St 2	4,700.	1,175.		3,525.
b Accounting fees (attach sch) See St 3	36,100.	9,025.		27,075.
c Other prof fees (attach sch) See St 4	454,935.	454,935.		
17 Interest (att sch) See Stm 5	44,958.	44,958.		
18 Taxes (attach schedule) (see instrs) See Stm 5	45,145.	912.		4,061.
19 Depreciation (attach sch) and depletion	354.	172.		
20 Occupancy	10,380.	5,190.		5,190.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 6	60,750.	7,819.		52,931.
24 Total operating and administrative expenses. Add lines 13 through 23	978,142.	574,065.		363,723.
25 Contributions, gifts, grants paid Part XV	1,526,605.			1,526,605.
26 Total expenses and disbursements. Add lines 24 and 25	2,504,747.	574,065.	0.	1,890,328.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-928,329.			
b Net Investment income (if negative, enter -0-)		1,002,353.		
c Adjusted net income (if negative, enter -0-)			0.	

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REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES

614 19

**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
<b>ASSETS</b>	1 Cash — non-interest-bearing	19,496.	42,448.	42,449.
	2 Savings and temporary cash investments	682,591.	455,705.	455,705.
	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 sch.)			
	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)	30,979,542.	30,255,039.	30,533,673.
	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	12,381.			
Less: accumulated depreciation (attach schedule) See Stmt 7	11,349.	1,386.	1,032.	2,000.
15 Other assets (describe)				
16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I)	31,683,015.	30,754,224.	31,033,827.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses	2,804.	2,342.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	2,804.	2,342.	
<b>NET ASSETS OR FUND BALANCES</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	31,680,211.	30,751,882.	
	30 <b>Total net assets or fund balances</b> (see instructions)	31,680,211.	30,751,882.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	31,683,015.	30,754,224.	

**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	31,680,211.
2 Enter amount from Part I, line 27a	2	-928,329.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	30,751,882.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	30,751,882.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a. See Statement 8				
b				
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			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss).	— [ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	745,772.
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	0.

**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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	1,427,690.	30,771,319.	0.046397
2009	1,882,732.	28,360,057.	0.066387
2008	1,733,610.	33,071,933.	0.052419
2007	1,619,917.	37,725,289.	0.042940
2006	1,202,090.	34,770,052.	0.034573

2 Total of line 1, column (d)	2	0.242716
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	0.048543
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	32,041,521.
5 Multiply line 4 by line 3	5	1,555,392.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,024.
7 Add lines 5 and 6	7	1,565,416.
8 Enter qualifying distributions from Part XII, line 4	8	1,890,328.

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)**

1 a 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 instrs)			
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		1	10,024.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	10,024.
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	10,024.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	32,000.	
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	32,000.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,976.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <u>21,976.</u> Refunded	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
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.		
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 <u>\$ 0.</u> (2) On foundation managers <u>\$ 0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <u>\$ 0.</u>		
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
4 a 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
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 2011 or the taxable year beginning in 2011 (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 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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Peter J. Fiorella, Jr.</u> Telephone no <u>716-852-1104</u> Located at <u>Plaza Suites #222, 1207 Delaware Avenue Buff</u> ZIP + 4 <u>14209</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	N/A		
16	At any time during calendar year 2011, 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 2011 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 2011)	3b	N/A
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 2011?	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)? (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)?

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)

N/A

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

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 ☒ Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

**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
See Statement 9		265,620.	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
Julianna D. Petronella 705 Busti Avenue Buffalo, NY	Office Manager 40	55,200.	0.	0.

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
New England Pension Consultants One Main Street Cambridge, MA 02142	Investment Advisory	131,401.
PanAgora Risk Parity Total Return Fund, LLC 470 Atlantic Ave. 8th Flr Boston, MA 02210	Investment Fees	88,405.
Wellington Trust Co. N.A. 280 Congress St. Boston, MA 02210	Investment Fees	64,461.
Grantham, Mayo, Van Otterloo & Co. 40 Rowes Wharf Boston, MA 02110	Investment Fees	52,540.
Total number of others receiving over \$50,000 for professional services		0

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

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

	Expenses
1 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	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	32,465,872.
b Average of monthly cash balances	1b	61,591.
c Fair market value of all other assets (see instructions)	1c	2,000.
d Total (add lines 1a, b, and c)	1d	32,529,463.
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	32,529,463.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	487,942.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,041,521.
6 Minimum investment return. Enter 5% of line 5	6	1,602,076.

**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	1,602,076.
2a Tax on investment income for 2011 from Part VI, line 5	2a	10,024.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	10,024.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,592,052.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,592,052.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,592,052.

**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	1,890,328.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,890,328.
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	10,024.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,880,304.

**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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,592,052.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			1,084,222.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e.	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,890,328.				
a Applied to 2010, but not more than line 2a			1,084,222.	
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 2011 distributable amount				806,106.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions.		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				785,946.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

BAA

Form 990-PF (2011)

N/A

**b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

**b 85% of line 2a**

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**3** Complete 3a, b, or c for the alternative test relied upon:

a 'Assets' alternative test – enter.

**(1) Value of all assets**

**(2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

**b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c 'Support' alternative test – enter:**

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) .

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

**Part XV** **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

### 1 Information Regarding Foundation Managers:

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

None

**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.

None

**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., (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

See Statement 10

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

See Statement for Line 2a

**c Any submission deadlines:**

See Statement for Line 2a

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement for Line 2a

**Part VII 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
<i>a Paid during the year</i> See Attached			Various - See Attached	1,526,605.
<b>Total</b>			▶ <b>3a</b>	1,526,605.
<i>b Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	

(e)  
Related or exempt  
function income  
(See instructions)

Form 990-PF (2011)



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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income .. .. .	\$ 51,266.	\$ 51,266.	
Total	<u>\$ 51,266.</u>	<u>\$ 51,266.</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
.. . . .	\$ 4,700.	\$ 1,175.		\$ 3,525.
Total	<u>\$ 4,700.</u>	<u>\$ 1,175.</u>	<u>\$ 0.</u>	<u>\$ 3,525.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting ...	\$ 36,100.	\$ 9,025.		\$ 27,075.
Total	<u>\$ 36,100.</u>	<u>\$ 9,025.</u>	<u>\$ 0.</u>	<u>\$ 27,075.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	\$ 454,935.	\$ 454,935.		
Total	<u>\$ 454,935.</u>	<u>\$ 454,935.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 40,164.			
Filing fees	750.	\$ 750.		
Foreign Taxes	8.			
Payroll taxes	4,223.	162.		\$ 4,061.
<b>Total</b>	<b>\$ 45,145.</b>	<b>\$ 912.</b>	<b>\$ 0.</b>	<b>\$ 4,061.</b>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Insurance	\$ 40,007.	\$ 4,001.		\$ 36,006.
Maintenance	1,221.	611.		610.
Office	16,385.	1,638.		14,747.
Telephone	3,137.	1,569.		1,568.
<b>Total</b>	<b>\$ 60,750.</b>	<b>\$ 7,819.</b>	<b>\$ 0.</b>	<b>\$ 52,931.</b>

**Statement 7**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 12,381.	\$ 11,349.	\$ 1,032.	\$ 2,000.
<b>Total</b>	<b>\$ 12,381.</b>	<b>\$ 11,349.</b>	<b>\$ 1,032.</b>	<b>\$ 2,000.</b>

**Statement 8**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	See attached schedule	Purchased	Various	Various
2	PanAgora capital gains	Purchased	Various	Various
3	PanAgora capital losses	Purchased	Various	Various
4	Tennenbaum Partnership Capital Gains	Purchased	Various	Various
5	Private Advisors Small Company Buyout	Purchased	Various	Various
6	Siguler Guff Dist Opp Fund IV, L.P.	Purchased	Various	Various
7	Permal Private Equity Opp Fund IV, L.P.	Purchased	Various	Various
8	Perella Weinberg Partners ABV Opp Fund	Purchased	Various	Various



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**Statement 8 (continued)**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	11839671.		11623455.	216,216.				\$ 216,216.
2	696,526.		0.	696,526.				696,526.
3	0.		177,796.	-177,796.				-177,796.
4	1,387.		0.	1,387.				1,387.
5	1,123.		0.	1,123.				1,123.
6	0.		2,436.	-2,436.				-2,436.
7	12,362.		0.	12,362.				12,362.
8	0.		1,610.	-1,610.				-1,610.
Total								<u>\$ 745,772.</u>

**Statement 9**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Arthur F. DuC. Musarra 8 Swallow Lane Orchard Park, NY 14127	Trustee 0	\$ 22,135.	\$ 0.	\$ 0.
William J. Cunningham, Jr. 4537 Red Bay Circle Jensen Beach, FL 34957	Trustee 0	22,135.	0.	0.
Peter J. Fiorella, Jr. 155 Summer Street Buffalo, NY 14222	Trustee 0	22,135.	0.	0.
Marguerite Collesano 120 Rivermist Drive Buffalo, NY 14202	Trustee 0	22,135.	0.	0.
Edward M. Flynn 7 Clearwater Dr. Amherst, NY 14228	Trustee 0	22,135.	0.	0.
Carlo M. Perfetto PO Box 252 Hamburg, NY 14075	Trustee 0	22,135.	0.	0.
Peter A. Vinolus 6033-4 Webster Road Orchard Park, NY 14127	Trustee 0	22,135.	0.	0.

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**Statement 9 (continued)**  
**Form 990-PF, Part VIII, Line 1**  
**List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP &amp; DC</u>	<u>Expense Account/ Other</u>
Herbert M. Siegel 426 Franklin Street Buffalo, NY 14202	Trustee 0	\$ 22,135.	\$ 0.	\$ 0.
Robert M. Bennett 201 Millwood Lane Tonawanda, NY 14150	Trustee 0	22,135.	0.	0.
Arthur V. Sabia 14079 Mill Street Springville, NY 14141	Trustee 0	22,135.	0.	0.
Ernestine R. Green 101 Gull Landing Buffalo, NY 14202	Trustee 0	22,135.	0.	0.
Bernard A. Tolbert 1238 Bonshaw Trail Marietta, GA 30064	Trustee 0	22,135.	0.	0.
Total		\$ 265,620.	\$ 0.	\$ 0.

**Statement 10**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program:

Name:

Care Of:

Street Address:

City, State, Zip Code:

Telephone:

Form and Content:

See attached application

Submission Deadlines:

Restrictions on Awards:

# The Statler Foundation

December 31, 2011

EIN 13-1889077

## Schedule to Part II - Balance Sheet

<u>Par Value/ Shares</u>	<u>Description</u>	<u>Cost</u>	<u>Market</u>
	Cash - Schwab Account	3,369 12	3,369 12
	Cash in Bank	39,079 70	39,079 70
	<b>Total Cash and Equivalents - Line 1</b>	<b>42,448 82</b>	<b>42,448 82</b>
56,262 79	Schwab US Treasury Money Fund	56,262 79	56,262 79
399,442 23	MTB Prime Money Market	399,442 23	399,442 23
	<b>Temporary Investments - Line 2</b>	<b>455,705 02</b>	<b>455,705 02</b>
<b>Stock Mutual Funds</b>			
1,253 00	Currency Shares Japanese	160,678 46	160,296.29
9,028.00	Ishares Gold Trust	152,753 76	137,496.44
868.00	Ishares Iboxx Investop	96,602 93	98,743 68
16,123 00	Ishares Msci Hk Idx Fd	246,550 52	249,422 81
916 00	Ishares Tr Barclays Bond	88,503.92	96,702 12
2,272 00	Ishares Tr Barclays Tips	260,462.76	265,119 68
1,541.00	SPDR Gold Trust	204,521 48	234,216.59
1,503.00	PIMCO Exch Traded Fund	84,837 46	98,070 75
5,012 00	PowerShares DB Commodity Index	122,496 98	134,522 08
3,079 00	PowerShares QQQ Trust Ser 1	170,940 26	171,900 57
4,875.00	Vanguard Div Apprciation	260,869 73	266,418 75
3,957 00	Vanguard Msci Eafe Etf	151,671 81	121,202 91
3,130 00	Vanguard Msci Emerging	146,934 08	119,597.30
4,478 00	Vanguard REIT	235,067 25	259,724 00
10,130 00	Vanguard Total Stock Mkt Index	631,469 29	651,359.00
1,965 00	Wisdomtree Emerging ETF	102,199 65	98,426 85
296,093 70	GMO Benchmark - Free Allocation Fund III	5,852,212 01	5,859,694.26
	GMO Multi-Strategy Fund (Offshore), L.P	1,722,912 53	1,379,114 06
501,513.36	Wellington Trust Co. - CTF OPP Investment	4,963,701 21	4,887,946 14
410,455 36	Pimco All Asset Inst	4,783,409 99	4,736,654.85
1,381 41	Benchmark Plus Institutional Partners Fund	1,281,740 00	1,366,914.00
626 33	Federal Street Associates Offshore Fund, LTD	1,048,678 30	928,753.90
	Panagora Risk Parity Total Return Fund, LLC	5,011,218 00	5,341,035 38
13,455 25	Gottex Market Neutral Plus Fund SPC	1,340,546 92	1,346,192.17
	<b>Total Mutual Funds</b>	<b>29,120,979 30</b>	<b>29,009,524 58</b>
<b>Private Equity</b>			
	Tennenbaum DIP Opportunity Fund, LLC	62,843 94	66,616.00
	Permal Private Equity Opportunities IV, LP	359,464 00	452,882 00
	Siguler Guff Distressed Opportunities Fund IV, LP	284,565 00	301,253 00
	Private Advisors Small Company Buyout Fund IV, LP	145,078 00	174,520.00
	Perella Weinberg Partners ABV Opportunity Offshore Fund III B	282,108 66	528,877 00
	<b>Total Private Equity</b>	<b>1,134,059 60</b>	<b>1,524,148 00</b>
	<b>Total Investments - Line 10(b)</b>	<b>30,255,038 90</b>	<b>30,533,672.58</b>

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## Schedule to Part IV - Capital Gains

1 of 2

<u>Transaction Date</u>	<u>Description</u>	<u>Proceeds</u>	<u>Federal Tax Cost</u>	<u>Gain/ (Loss)</u>
01/31/2011	GMO Multi-Strategy Offshore	64,670 05	64,682 99	(12 94)
01/31/2011	GMO Strategic Opportunities Allocation Fund-III	5,854,722 40	5,995,554 85	(140,832 45)
02/01/2011	PIMCO Exch Traded Fund 15+ Yr US Tips	19,219 74	20,546 13	(1,326 39)
02/01/2011	SPDR S&P Emerging Markets Small Cap ETF	114,937 91	96,378 10	18,559 81
02/01/2011	SPDR S&P Emerging Markets Small Cap ETF	159,231 85	153,569.07	5,662.78
02/01/2011	SPDR S&P Emerging Markets Small Cap ETF	53,292.82	54,626 42	(1,333.60)
02/01/2011	SPDR S&P Dividend ETF	359,561 21	344,628 20	14,933 01
02/01/2011	Wisdomtree India Learning	125,018 41	129,384.79	(4,366 38)
02/01/2011	Ishares FTSE/Xinhua China 25 I	30,743 38	18,740 28	12,003 10
02/01/2011	Ishares FTSE/Xinhua China 25 I	78,528 35	51,252.56	27,275 79
02/01/2011	Ishares FTSE/Xinhua China 25 I	62,385.94	36,553 13	25,832 81
02/01/2011	SPDR Gold Trust	19,218 74	11,948 62	7,270 12
02/01/2011	SPDR Gold Trust	7,452.16	4,481 11	2,971 05
02/01/2011	Vanguard Total Stock Mkt Index	18,194 95	17,361 86	833 09
02/02/2011	Wellington Trust Co , NA CTF OPP Investment	16,059 33	13,762 73	2,296 60
02/28/2011	GMO Benchmark-Free Alloc III	13,515.07	13,407 94	107 13
03/15/2011	Ishares Msci Korea Index	88,229 44	98,646 55	(10,417 11)
03/31/2011	GMO Benchmark-Free Alloc III	74,150 45	73,234 67	915 78
04/07/2011	PIMCO All Asset Inst	250,000 00	233,532 47	16,467 53
04/29/2011	GMO Benchmark-Free Alloc III	262,270 34	252,670 86	9,599 48
05/02/2011	Wellington Trust Co , NA CTF OPP Investment	16,752 22	13,793 82	2,958 40
05/13/2011	SPDR S&P Emerging Markets Small Cap ETF	109,674 69	110,467 99	(793 30)
05/17/2011	Ishares Msci Grmny Index	117,400 28	106,186 21	11,214 07
05/17/2011	Ishares Msci Korea Index	196,845 65	195,461 63	1,384 02
05/31/2011	First Tr Bick Index ETF	140,801.76	139,264 26	1,537 50
05/31/2011	PIMCO 15+ Yr US Tips Index Fund	39,706 21	40,245.58	(539 37)
05/31/2011	PowerShares QQQ	182,810 22	179,715.86	3,094 36
05/31/2011	Wisdomtree Emerging ETF	105,890 17	99,168 87	6,721 30
05/31/2011	Vanguard Intl Eqty Index	134,843.42	88,377 03	46,466 39
05/31/2011	Vanguard Intl Eqty Index	16,085.00	8,726 99	7,358 01
05/31/2011	GMO Benchmark-Free Alloc III	13,530 67	13,016 65	514 02
06/23/2011	PIMCO All Asset Inst	350,000 00	329,786.58	20,213 42
08/01/2011	Wellington Trust Co , NA CTF OPP Investment	16,899 28	14,866 20	2,033.08
08/01/2011	Wellington Trust Co , NA CTF OPP Investment	300,000 00	263,908 36	36,091 64
08/05/2011	Ishares Hong Kong Index	162,080 98	181,585 74	(19,504 76)
08/05/2011	Ishares Msci Korea Index	112,363 85	125,273 55	(12,909 70)
09/13/2011	SPDR S&P 500 ETF Tr	162,885 73	181,531 47	(18,645 74)
09/27/2011	Wisdomtree Asia ETF	107,713 42	107,910 79	(197 37)
09/27/2011	Wisdomtree Asia ETF	10,332 10	10,766 07	(433 97)
09/27/2011	Wisdomtree Emerging ETF	96,231.23	104,669.62	(8,438 39)
09/27/2011	Wisdomtree Trust Brazilian	168,321 33	190,017 32	(21,695 99)
10/05/2011	Ishares Barclays 7-10 Year Treasury	25,936 97	23,865 14	2,071 83
10/05/2011	PIMCO Exch Traded Fund 15+ Yr US Tips	31,340 93	27,658 26	3,682 67
10/05/2011	SPDR Gold Trust	88,012 78	43,395 97	44,616 81
10/05/2011	Vanguard Dividend Appreciation	2,980 43	2,861 81	118 62
10/05/2011	Vanguard Dividend Appreciation	63,517 29	63,539 50	(22 21)
10/05/2011	Vanguard REIT Index	72,920 75	79,798 23	(6,877 48)
10/31/2011	Ishares Hong Kong Index	19,847 06	17,248 39	2,598 67
10/31/2011	Vanguard Msci Emerging Markets	20,033 60	23,357 32	(3,323 72)
10/31/2011	Vanguard Dividend Appreciation	3,726 43	3,372 48	353 95
10/31/2011	Vanguard Dividend Appreciation	19,118 22	16,363 43	2,754 79
10/31/2011	Vanguard REIT Index	23,566 56	21,346 96	2,219 60
10/31/2011	Vanguard REIT Index	13,164 36	11,758 61	1,405 75

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## Schedule to Part IV - Capital Gains

2 of 2

Transaction Date	Description	Proceeds	Federal Tax Cost	Gain/ (Loss)
10/31/2011	Vanguard Total Stock Mkt Index	71,820.44	70,990 72	829 72
11/01/2011	Wellington Trust Co , NA CTF OPP Investment	14,750 62	14,412 26	338 36
11/30/2011	GMO Benchmark-Free Alloc III	610,009 22	596,319 31	13,689 91
12/01/2011	PIMCO All Asset Inst	350,000 00	341,506 28	8,493 72
12/08/2011	SPDR Gold Trust	133,839 97	62,342 39	71,497 58
12/08/2011	SPDR Gold Trust	18,903 00	13,613 59	5,289 41
12/31/2011	GMO Benchmark-Free Alloc III	23,611 14		23,611 14
<b>Total Capital Gain Sales</b>		<b>11,839,670.52</b>	<b>11,623,454 57</b>	<b>216,215 95</b>

### Capital Gain/Loss Distributions

		Gains	Losses
01/31/2011	Panagora Risk Parity Total Return Fund, LLC	25,431 77	
02/28/2011	Panagora Risk Parity Total Return Fund, LLC		(18,571.72)
03/31/2011	Panagora Risk Parity Total Return Fund, LLC		(5,240 05)
04/30/2011	Panagora Risk Parity Total Return Fund, LLC	115,107 30	
05/31/2011	Panagora Risk Parity Total Return Fund, LLC	141,269 89	
06/30/2011	Panagora Risk Parity Total Return Fund, LLC		(27,347.65)
07/31/2011	Panagora Risk Parity Total Return Fund, LLC	601 87	
08/31/2010	Panagora Risk Parity Total Return Fund, LLC	193,961 36	
09/30/2010	Panagora Risk Parity Total Return Fund, LLC		(106,198 78)
10/31/2010	Panagora Risk Parity Total Return Fund, LLC		(20,437 82)
11/30/2010	Panagora Risk Parity Total Return Fund, LLC	63,608 39	
12/31/2011	Panagora Risk Parity Total Return Fund, LLC	40,903 54	
12/31/2011	Panagora Risk Parity Total Return Fund, LLC	115,641.71	
	<b>Total Panagora Gains and Losses</b>	<b>696,525 83</b>	<b>(177,796 02)</b>
12/31/2011	Tennenbaum Capital Partners, LLC	1,387 00	
12/31/2011	Private Advisors	1,123 00	
12/31/2011	Siguler Guff		(2,436 00)
12/31/2011	Permal Private Equity Opportunities IV, L P.	12,362 00	
12/31/2011	Perella Weinberg Partners ABV Opportunity Offshore Fund III B		(1,610 00)

# **The Statler Foundation** **2011 Scholarships and Grants**

F:\CLIENTS\STATLER\2011\[Grant & Scholarship attachment to 990 for 2011.xls]2011

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
1/13/2011	1550	Pacific Institute of Culinary Arts	Alexandra Chapman	1,000
1/13/2011	1551	Buffalo State College	Spring 2011 Scholarships	21,000
1/13/2011	1552	Trocaire College	19 Spring Scholarships	19,000
1/13/2011	1546	Michigan State for Brooke Amelse	Sch of Excellence 2011 spring	10,000
1/13/2011	1547	Florida International University	S. Delly # 769564541	2,566
1/13/2011	1548	Paul Smith's College	2011 Spring Semester	8,195
1/13/2011	1549	Purdue University for K. Peterson	K. H. Peterson #021978435	10,000
1/18/2011	1553	Buffalo State College	Petts, R #107785249	1,000
2/14/2011	1554	Cornell University	Hoyt, A. #1962390	10,000
2/14/2011	1555	Mercyhurst College	D. Greene #0306042	3,541
2/14/2011	1556	Niagara University	Erickson, J. #0687282	6,438
2/14/2011	1557	Penn State University	John schmidt III #990584617	8,938
3/15/2011	1559	Mercyhurst College	D. Greene #0306042	130
4/19/2011	1562	Mercyhurst College	D. Greene #0306042	165
4/19/2011	1560	Johnson & Wales University	Alexander P. Shea #050306206	8,047
4/19/2011	1561	Penn State University	John schmidt III #990584617	1,760
5/16/2011	1564	Johnson & Wales University	Alexander P. Shea #050306206	8,047
5/16/2011	1563	Buffalo State College	Sykes, Douglas B.	1,000
5/16/2011	1565	Erie Community College	2011 Grant Scholarships/Spring	35,000
5/16/2011	1566	Johnson & Wales University	Spring 2011 Scholarships	25,000
5/16/2011	1567	Monroe Community College	Spring 2011 Scholarships	5,000
5/16/2011	1568	Niagara University	Spring 2011 Scholarships	90,000
5/16/2011	1569	Niagara County Community College	2011 Spring Scholarships	15,000
5/16/2011	1570	Paul Smith's College	2011 Spring Scholarships	25,000
6/20/2011	1571	Erie Community College	2011 Grant Scholarships/Spring	2,500
6/20/2011	1572	Buffalo State College	Spring Scholarships	4,000
9/9/2011	1573	Culinary Institute of America	Erica Wosky	1,000
9/9/2011	1574	Mercyhurst College	Miranda, MJ	1,000

## The Statler Foundation 2011 Scholarships and Grants

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
9/16/2011	1575	Russell Morgan	Luncheon Expense	359
9/16/2011	1576	Stephanie M. Solo	Luncheon Expense	547
10/12/2011	1577	Culinary Institute of America	Lockwood, A	1,000
10/13/2011	1578	Micheal Erlingis	Scholarship lunch expense	557
11/9/2011	1581	Rochester Institute of Technology	Evan Coyne #650000323	10,630
11/9/2011	1582	Cornell University	G. Kennedy #2067478	10,000
11/9/2011	1582	Paul Smith's College	L. Beattle #196774	8,305
11/9/2011	1584	Pennsylvania State University	Cayla M. Danko #950124364	8,606
11/9/2011	1585	Purdue University for K. Peterson	Kathryn H. Peterson #021978435	10,000
11/9/2011	1586	Michigan State University	Micheal Erlingis #A40962719	5,216
11/9/2011	1587	Florida International University	Russell A. Morgan # 3351535	2,666
11/9/2011	1588	Niagara University	Rebekah Rutkowski # 0676251	3,303
11/9/2011	1589	Mercyhurst College	Angela Schroeder #0539092	8,088
11/9/2011	1590	Johnson & Wales University	Stephanie Soto #J01865159	13,333
11/9/2011	1579	Trocaire College	Fall 2011 Scholarships	15,000
11/9/2011	1580	Buffalo State College	Fall 2011 Scholarships	16,696
12/7/2011	1591	Erie Community College	Fall Scholarships	37,500
12/7/2011	1592	Johnson & Wales University	Fall Scholarships	25,000
12/7/2011	1593	Monroe Community College	Fall Scholarships	5,000
12/7/2011	1594	Niagara University	Fall Scholarships	90,000
12/7/2011	1595	Niagara County Community College	Fall Scholarships	15,000
12/7/2011	1596	Paul Smith's College	Fall Scholarships	25,000
12/9/2011	1597	Evan Coyne	Books	473
TOTAL SCHOLARSHIPS				636,605

# **The Statler Foundation 2011 Scholarships and Grants**

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<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
12/9/2011	1598	Olmstead Center for Sight	2011 Grant	125,000
12/9/2011	1599	Rochester Institute of Technology	2011 Grant	35,000
12/9/2011	1600	Erie Community College	2011 Grant	35,000
12/9/2011	1602	Erie Community College	2011 Grant	50,000
12/9/2011	1603	Florida International University	2011 Grant	50,000
12/9/2011	1604	Mercyhurst College	2011 Grant	125,000
12/9/2011	1605	Niagara University	2011 Grant	100,000
12/9/2011	1606	Paul Smith's College	2011 Grant	125,000
12/9/2011	1607	Trocaire College	2011 Grant	145,000
12/9/2011	1608	Niagara County Community College	2011 Grant	100,000
TOTAL GRANTS				890,000
TOTAL GRANTS AND SCHOLARSHIPS				1,526,605



# THE STATLER FOUNDATION

107 Delaware Avenue, Suite 508  
Buffalo, New York 14202

## Scholarship Application



"For research work for the benefit of the hotel industry of the United States, not only in the construction and operation of hotels, but in the training and making more proficient the workers in hotels, for the benefit of the hotel industry, as a whole." — Ellsworth M. Statler

.....  
(name of sponsoring organization)

State .....

Address .....

.....  
(name of authorized officer of sponsoring organization)

NAME OF APPLICANT (FIRST) (MIDDLE) (LAST)

ADDRESS (STREET) (CITY) (STATE) (ZIP CODE)

SOCIAL SECURITY NO .....

**I. Personal Information (Please Print)**

- 1 Name of applicant .....  
(FIRST) (MIDDLE INITIAL) (LAST)
- 2 Permanent Address .....  
(STREET)
- (City) (State) (Zip Code) Telephone No (Area Code) .....
- 3 Date of Birth .....
- 4 Sex. Male ☐ Female ☐
- 5 Health (Check one) Excellent ..... Good ..... Fair .....
- 6 Parent's or Guardian's full name .....
- 7 Parent's or Guardian's address .....
- 8 Parent's or Guardian's occupation: Father .....  
Mother .....
- (a) Number in immediate family of public, high school and college age .....
- 9 Are you a U.S. Citizen? Yes ..... No .....
10. If your parents are or have been employed in the hotel-motel or foods industry, indicate by  
name, location and position held: .....  
.....

**II. School Information**

- 1 Name of school you are now attending: .....
- 2 Date of graduation .....
- 3 Name of your president or principal: .....
- 4 Address of the school you are now attending .....
- 5 What foreign language, if any, have you taken in school? .....

(see back page)

6. What foreign language if any can you speak? . . . . .  
How well? Fluently . Understandably . . . . .
7. What paying jobs have you held (indicate whether during the summer or school year, the approximate number of hours per week, and your earnings.) . . . . .  
. . . . .
8. List the extra-curricular or work activity you feel has contributed the most to your development.  
. . . . .

### III. Personal History

Write of your personal background, interests, etc., (Not more than 500 words.) to include:

1. When you became interested in the Hospitality Field.
2. Your experiences with the field as a customer, as a worker, in your personal contacts with those in the field.
3. Why you think you have the aptitudes and interests necessary for success in this field.
4. What progress you expect to make in the next ten years in this field.

### IV. Financial Status (Confidential)

1. Do you expect financial assistance from your family? (check box)  
Yes ☐ No ☐
2. Do you expect to receive any financial loans or grants from other private or public sources?  
If so, please list.  
. . . . .  
. . . . .
3. If financial assistance is available pursuant to the foregoing, how much of the total tuition can you assume? State amount in dollars.

V. **Important, please note** — Three letters of recommendation are required from responsible citizens in your area attesting to your character and integrity.

VI. After study of application, you may be notified of your personal interview.

# THE STATLER FOUNDATION

## STUDENT'S SCHOOL RECORD

To be completed, signed by the Principal, Counselor or Department Head  
and mailed as follows:

(name of sponsoring organization)

(Address)

NAME AND ADDRESS OF SCHOOL \_\_\_\_\_

STUDENT'S NAME \_\_\_\_\_

STUDENT'S ADDRESS \_\_\_\_\_

COURSE OF STUDY \_\_\_\_\_

APPLICANT'S RANK IN CLASS . . . . . \_\_\_\_\_

HIGH SCHOOL or TECHNICAL SCHOOL AVERAGE . . . . . \_\_\_\_\_

PLEASE RATE APPLICANT RELATIVE TO THE OTHER MEMBERS OF THE SAME CLASS BY  
PLACING A CHECK MARK UNDER THE APPROPRIATE COLUMN FOR EACH TRAIT LISTED:

Exc.	Good	Fair	Avg.	
				Emotional Stability
				Maturity
				Originality
				Dependability
				Drive to Achieve
				Speaking Skill
				Writing Skill
				School Citizenship (Conduct, Loyalty)
				Attitude toward Authority
				Popularity among Students
				Qualities of Leadership
				Ability to Stand Up Under College Pressure

Do you feel the applicant has made a wise choice of career \_\_\_\_\_ if so, why?  
(Yes or No)

Please attach an official transcript of Student's High School/Technical School grades up to the  
present semester.

Signed \_\_\_\_\_

Date \_\_\_\_\_

Title \_\_\_\_\_

APPLICANT'S NAME .....

1. Scholarship
- 1 List the four-year colleges to which you have applied for hotel, motel, restaurant management or culinary arts.

Name and address of School	Date Submitted	Accepted?	Major Study	Costs per Year
				Tuition
				Books
				Fees
				Room & Board
				Total

2. List the two-year colleges if any to which you have applied for hotel, motel, restaurant management or culinary arts.

Name and address of College	Date Submitted	Accepted?	Major Study	Costs per Year
				Tuition
				Books
				Fees
				Room & Board
				Total

- 3 List the hotel, motel or restaurant employers to which you may apply for on-the-job training during the vacation period

Name and address of Business	Date Submitted	Accepted?	Training Objective	Estimated Income
				Salary or Wage \$

- 4 Application must be submitted by April 15 for following academic year.

5. Please enclose proof of acceptance by the school you are entering.

Date \_\_\_\_\_

Applicant's Signature